

January 2014

JOB TITLE: Associate Director, Treasury and Tax Services

REPORTS TO: Director of Finance

JOB REPORTING: Corporate Financial Analyst
Insurance Analyst

GRADE: USG 15

LOCATION: Main Campus

PRIMARY PURPOSE

The Associate Director, Treasury and Tax Services is accountable to the Director of Finance for investing and managing the university's short and long-term cash requirements and the university's insurance program. The incumbent is also responsible for creating a forum to discuss, resolve and communicate university specific tax issues.

KEY ACCOUNTABILITIES

1. Manage the university's short and long-term cash requirements:
 - Actively invest the university's idle operating cash to maximize returns and minimize risk within the framework established by university policies and procedures
 - Develop and implement a cash flow forecasting model to ensure cash requirements are met to cover business activities and to schedule investment maturities to meet critical payout dates
 - Manage the working relationships between the university and its bankers, other financial service providers and collection agencies and act as primary contact for all routine banking matters
 - Manage the collection of overdue accounts
 - Assist with the evaluation, review and monitoring of treasury related policies, procedures and control framework
2. Manage and oversee the university's property and liability insurance program which includes the following:
 - Ensure adequate insurance coverage exists to cover the university's assets and business activities within acceptable risk tolerance limits
 - Manage all claims arising from losses and co-ordinate activity with insurance adjusters, university departments and insurance brokers
 - Oversee and review the completion of annual insurance renewal applications and review coverages for possible gaps
 - Review indemnification and insurance clauses on contracts, lease agreements and similar agreements to ensure within acceptable limits and insurance requirements are met
 - Manage the working relationships between the university and its insurance providers and brokers
3. Implement and manage a tax advisory service for university business activities:
 - Establish a forum to discuss, resolve and communicate university specific tax issues
 - Develop and publish an end user tax manual or similar publication to provide guidance to the university community on business related tax issues
 - File monthly HST tax remittances and annual pension plan HST filings as required by law

- Provide advice to the university community on university business related tax issues
 - Prepare and file the annual Registered Charity Return for the university
4. Manage, report on and assist with other diverse finance and treasury responsibilities:
- Reconcile monthly and quarterly reports from investment managers and custodian on endowment and pension funds and report to senior management
 - Coordinate the execution of written instructions to endowment and pension fund investment managers for investment transactions as directed by senior management and Finance and Investment Committee
 - Prepare year end registered pension plan financial statements in accordance with pension accounting standards
 - Arrange for periodic deposit of new moneys to the custodian of endowment funds
 - Monitor endowment fund accounts for investment returns and balancing requirements
 - Report monthly market valuations on endowment and pension funds and prepare other ad hoc reports as required from time to time
 - Calculate, record and allocate all investment income earned on endowed funds to individual general ledger endowment accounts and provide annual reporting to account holders
 - Manage the accounting for the operating and endowment investment portfolios and prepare year end working papers for the annual financial statement audit
 - Review and approve financial implications of donor agreements and act as liaison between Finance and Office of Advancement for all donation related financial matters
 - Manage the university's electronic payment processes, including e-commerce and credit/debit cards
 - Act as a signing authority for the university
5. Provide leadership and direction to staff:
- Manage the hiring, developing, and performance of staff and provide strategic direction
 - Promote opportunities for training and professional development , including cross-training

POSITION REQUIREMENTS

Education: University degree
Professional accounting designation (CA, CMA, CGA)

Experience: Extensive experience in an enterprise wide computerized accounting environment
Good working knowledge of income tax and commodity tax rules
Broad knowledge of investment and financing vehicles and cash management techniques
Familiarity with insurance terminology and contract language preferred
Conceptual thinker with strategic planning skills and initiative
Superior interpersonal, communication and listening skills
Strong analytical, technical and problem solving skills
Exceptional attention to detail
Leadership skills essential
Time management skills
In depth understanding of generally accepted accounting principles and their application to not-for-profit organizations
High degree of judgment, tact and diplomacy
Works independently with a strong work ethic

Technical:

MS Word	Excel	Power Point	Other
Advanced	Advanced	Intermediate	Oracle – E-business Suite Cognos

NATURE AND SCOPE

- **Interpersonal Contacts:** Internally, this position supports senior management, Finance and Investment Committee and Pensions and Benefits Committee through the analysis and reporting of university pension and endowment funds and operational cash reserves to facilitate informed financial and investment decisions. This position must develop good working relationships with faculty and staff across the university community as it provides tax advice on university business activities. This position works closely with the Office of Advancement on donor related issues, including reporting. This position also communicates with the internal auditors on the effectiveness of internal controls around the cash management and investing processes. Externally, this position will have contact with the university's external auditors, insurance brokers, bankers, other financial service providers and outside agencies. The incumbent must possess superior interpersonal skills and conduct oneself in a professional manner at all times. As part of the management team in Finance, the incumbent must have the ability to share information in a collaborative manner and effectively interact with co-workers. As a financial subject matter expert, the incumbent is expected to work on university wide initiatives and cross functional teams with immediate impact.
- **Level of Responsibility:** This position provides leadership and strategic support to the organization by ensuring the university meets its financial obligations through the prudent management of cash resources and that physical assets and business activities are protected from financial loss through administration of a property and liability insurance program. This position is a member of the senior management group within Finance and represents and speaks on behalf of Finance on various financial related matters.
- **Decision-Making Authority:** This position is expected to be self-directed and work independently. This position makes day-to-day investment decisions of operational cash resources within the framework established by university policies and procedures. This position also has the authority to purchase insurance coverage for the university, as required. In collaboration with other members of the Finance management team and the university community, this position has the authority to implement changes to financial and business activities, within his/her areas of responsibilities, based on best practices and to ensure compliance with university policies, procedures or legislation.
- **Physical and Sensory Demands:** Minimal as the position works in a typical office environment.
- **Working Environment:** The University operates in a decentralized environment in terms of decision making and a centralized environment in terms of establishing standards, policies, procedures and financial systems. Consequently, the accounting and technical skills across university units of those dealing with financial matters vary significantly. Due to the nature and the complexities of the university business activities, disagreements and contentious issues and situations may arise from time to time due to differing interpretations of policies and procedures. Diplomacy and tact are required in all situations.