Position and Candidate Specification

President and Chief Executive Officer

PREPARED BY:
Michele Haertel
Kaitlin Hayes
Carly Segal
David Wick

November 2022
Assignment: 61598-002
The Rhode Island Foundation is the Ocean State’s only community foundation and its largest and most comprehensive funder of nonprofit organizations.

Through leadership, fundraising, and grantmaking activities, the Foundation helps thoughtful individuals, families, organizations, and corporations make smart, effective change that will ultimately help Rhode Island reach its true potential.

A community foundation provides a link between philanthropy and the needs of a place. The Rhode Island Foundation is one of hundreds of community foundations across the United States, each made up of charitable funds established by generous donors. The funds are pooled and invested so that they grow. The income generated becomes a permanent, steady resource for community giving.

The Foundation was organized at the Rhode Island Hospital Trust Co. in June 1916 by a small group of prominent Rhode Islanders. It was modeled after the first community foundation established in Cleveland two years earlier. Since then, the Foundation has grown and changed to meet the needs of the community. Currently, the Rhode Island Foundation stewards over $1.4 billion in assets, including thousands of charitable funds established by a wide-ranging group of philanthropists. As a public charity, the Foundation employs long-term investment, spending and operating strategies to ensure that the dollars entrusted to the organization last forever, and have the greatest possible impact on the community.

Each year, the Foundation raises an average of $35 – $40 million in new funds from generous and visionary donors and makes thousands of grants—both donor-directed and Foundation-directed—to nonprofit organizations. In 2021, the Foundation’s civic leadership efforts focused on continuing to lead, transform, and inspire around the state’s most pressing concerns: health, housing, education, economic development, and equity. The Foundation raised $98 million and awarded $76 million in grants, which is the highest combined grantmaking and fundraising in the Foundation’s history.

Mission
The Rhode Island Foundation is a proactive community and philanthropic leader dedicated to meeting the needs of the people of Rhode Island.

Mission in action
To deliver on the Foundation’s mission, its team of 50 employees is committed to:

- Actively inspiring philanthropy and increasing permanent resources for the state of Rhode Island;
- Investing in important community programs through grants; and
- Providing leadership and a forum for dialogue on critical community issues.
Strategy

- The Foundation’s mission requires acute focus on the levers of change that will advance the organization’s three strategic priorities—thereby improving economic, educational, and health outcomes for all Rhode Islanders.
- As the state’s only community foundation, the Foundation is committed to creating flexibility in its community investment strategies, so that team members and donors can work with partners across the nonprofit sector to meet community needs.
- To create true transformation, the Foundation seeks to prioritize issues of equity, working to address societal and structural issues and determinants that produce disparate outcomes, and to nurture a culture of civic engagement and philanthropy in that same vein.

For more information, visit the Rhode Island Foundation’s website: [https://rifoundation.org/](https://rifoundation.org/).

KEY RHODE ISLAND FOUNDATION 2021 FINANCIAL HIGHLIGHTS

In 2021, the Rhode Island Foundation:

- granted $76 million to over 2,000 nonprofit organizations;
- established 79 new funds;
- raised a record $800,000 for the Civic Leadership fund;
- generated $98 million in new funds for the organization, bringing their assets to $1.46 billion; and
- secured investments at a 20.4% return.

For more information on financials, grantmaking, and civic leadership initiatives, please see the Rhode Island Foundation’s [Annual Report](https://rifoundation.org/).
The President and Chief Executive Officer (CEO) of the Rhode Island Foundation is responsible for providing leadership that will improve the lives of all Rhode Islanders through the power of philanthropy, balancing the issues of the day with a century of mission. Working in concert with the Board of Directors and staff, the CEO determines the Rhode Island Foundation’s role in identifying and addressing the needs of the broad and diverse communities across Rhode Island. In addition, the CEO coordinates the collective power of the nonprofits of Rhode Island to catalyze and support community-led solutions for the aid and betterment of the communities.

The CEO provides organizational leadership through engagement with the Board of Directors, management of senior executives, directing institutional policy and planning, assisting in fundraising efforts, and overseeing the Foundation’s programs, grantmaking, operations, and civic leadership. The new leader will be a key partner in identifying, creating, and implementing programmatic initiatives to assure the fulfillment of the Foundation’s mission within the context of the Board’s objectives.

The CEO is ultimately accountable for all aspects of the Foundation’s work, including asset and endowment growth, donor relations and stewardship of donor intent, grantmaking, investment of the Foundation’s resources, and civic leadership initiatives. Additionally, the President and CEO has the responsibility of evaluating key trends impacting the Foundation and developing new and innovative ways for the Foundation to expand its impact and influence.

As a highly visible representative of the Foundation, the CEO is responsible for speaking on behalf of the organization, promoting, and advocating for the role of philanthropy and philanthropic solutions, and developing strong relationships with key philanthropic, community, political, and business leaders connected to Rhode Island and the Foundation’s mission.

This role is located in Providence, Rhode Island.
KEY RELATIONSHIPS

Reports to Board of Directors

Direct reports
- Chief Technology Officer and Vice President of Operations
- Vice President of Finance and Chief Financial Officer
- Vice President of Communications & Marketing
- Executive Assistant

Vice President of Grants & Community Investments
- Vice President of Human Resources
- Vice President and Executive Director, Equity Leadership Initiative
- Vice President of Development

Other key relationships
- Vice President of Capacity Building

KEY OBJECTIVES

- Translate the vision, values, and mission of the Foundation into actions that make a positive contribution to Rhode Island communities and the constituents it serves.
- Continue to engage the Board in the work of the Rhode Island Foundation, which includes setting priorities and developing strategies to continue enhancing the organization’s ability to carry out its mission.
- Assist the Board in the fiduciary management of charitable funds and monitor the long-term utilization of those funds.
- Create an inclusive and collaborative workplace environment and healthy organizational culture, with measurable goals that track where the organization stands on its commitment to diversity, equity, and inclusion.
- Identify, recruit, develop, and retain a talented staff to meet the evolving needs of the organization and drive continuous improvement.
- Actively participate in increasing funding support so that additional funds can be provided for the community; take the lead, as appropriate and in concert with the Vice President of Development, in major fundraising activities, including the cultivation and solicitation of donors.
- In collaboration with the program staff, drive, establish, maintain, and monitor a broad range of grant initiatives that support and further the organization’s mission.
- Ensure that equity is foundational to and prioritized within all the Foundation’s programs and initiatives and broaden the reach of the Foundation at both the grassroots level and across the diverse communities of Rhode Island.
- Serve as the organization’s key spokesperson, building further awareness of and confidence in the Foundation and its objectives; communicate the policies and decisions of the Foundation to the Rhode Island community.
- Expand the Foundation’s civic leadership, including advisement and direction of the state-level approach to emergent and evergreen needs facing Rhode Island’s communities.
- Participate nationally in the philanthropic community to ensure that the Foundation’s programs and resources reflect the best thinking of a broad community of grantmakers.
Candidate Profile

Rhode Island Foundation

IDEAL EXPERIENCE

Senior executive management
Experience as a leader or member of an executive team, with evidenced operational acumen, financial sophistication, and success stewarding growth and change within a multi-faceted organization; ideally, experience overseeing a significant portfolio of complex assets.

Mission alignment
Evidenced commitment to the Foundation’s mission to be a proactive community and philanthropic leader dedicated to meeting the needs of the people of Rhode Island; profound understanding of and appreciation for the positioning and responsibilities related to the unique role that the Rhode Island Foundation plays within the state.

External relations and public engagement
Considerable sociopolitical savvy and professional maturity; enthusiasm for fundraising, with experience cultivating and stewarding high-net worth individuals, major legacy donors, and next generation donors.

Record of advocating for and representing a wide range of issues across diverse communities and stakeholders; ideally, experience advising on policy matters and collaborating with public and private partners alike.

Commitment to equity
Utilizes and encourages diversity of perspective, experience, and background, as well as a commitment to centering equity within all aspects of leadership.

Experience working with, or serving on, a Board
Particular interest in leaders seasoned at working and engaging with active Board members interested in contributing across strategic, fundraising, legislative, and programmatic areas.

CRITICAL LEADERSHIP CAPABILITIES

Visionary Leadership
- Develops and implements the strategic plan, achieving appropriate streamlining opportunities and capacity building where required.
- Approaches leadership with empathy and diversity of thought, welcoming perspectives different from their own as data points in decision-making processes.
- Works with the Board of Directors to balance short-term objectives with long-term vision to drive the organization’s strategic direction.
- Anticipates and understands the challenges and opportunities facing the communities that the Foundation serves, and creatively adjusts approaches and strategies accordingly.
Challenges assumptions and conventional wisdom as appropriate with specific, supported thought leadership, and explores intentional and innovative approaches to funding high-impact initiatives.

**Impact and Influence**
- Demonstrates resourcefulness, creativity, and respectful persistence in forging relationships built on trust and long-term considerations.
- Incorporates best-in-class development processes that deliver sustainable and significant increases in philanthropic support.
- Connects with, listens to, and appropriately influences stakeholders from across the entire state of Rhode Island, including community members, donors, nonprofit leaders, national and local foundations, and public officials.
- Articulates the Foundation’s mission and value proposition effectively and with passion.

**Leading People**
- Engages and develops a talented staff whose expertise, passion, and professionalism will drive continued expansion of the Foundation’s impact and influence.
- Creates an inclusive workplace environment that attracts, retains, and develops underrepresented talent to the organization.
- Develops an organizational infrastructure that provides support for a diverse team, establishes clear decision-making processes, and reinforces independent and open communication among team members.
- Delegates strategic objectives to leaders and teams within the organization with clear and explicit intent; builds a strong sense of empowerment and shared responsibility across the organization.
- Holds the organization accountable for its commitments, providing fairness, equity, and constructive feedback, as well as clearly articulated metrics and benchmarking for the success of all; motivates and mentors team members to achieve their goals.

**OTHER PERSONAL CHARACTERISTICS**
- Commitment to equity, diversity, inclusion, access, and belonging
- Integrity, maturity, and high-executive energy
- Intellectual curiosity
- Sociopolitical savvy and nonpartisan perspective
- Humble, empathetic, and approachable
- Consensus-building leadership style, with the ability to bridge and honor differences
- Belief in servant leadership and the power of philanthropy

**APPLICATIONS AND NOMINATIONS**
If you wish to submit application materials or nominate someone to serve as the next President and CEO of the Rhode Island Foundation, please email CEOSearch@rifoundation.org.