

# Z. Smith Reynolds

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## FOUNDATION

### *Search for Executive Director*

#### **TRIAD AREA OF NORTH CAROLINA**

#### **Search Summary**

The Z. Smith Reynolds Foundation seeks a strategically minded individual with strong leadership skills and a passion for improving the lives of North Carolinians to serve as its next Executive Director. The Executive Director will take the helm of the Foundation at a time when the State it serves and the organization itself are undergoing important changes. The next Executive Director will have the opportunity to serve one of the state's leading philanthropies as it continues to evolve in addressing the most pressing challenges facing North Carolina. The Foundation has always been a leader in supporting a progressive vision for the state, and the Executive Director will play a critical role in continuing to realize that vision for a new era.

The Foundation is based in Winston-Salem and has an endowment of \$500 million. The Executive Director is charged with leading the Foundation's operations and strategies with the support of a program and administrative staff of approximately 20 individuals. The Executive Director does this in close collaboration with the Board of Trustees. The trustees are a mix of Reynolds family members and community leaders. *The All for NC* strategic framework adopted in 2018, guides the Foundation's current grantmaking. It was developed after a rigorous assessment of past work along with extensive listening and learning from a variety of communities across the State.

The next Executive Director will be an effective organizational leader that maintains and develops a healthy internal culture; carefully refines and astutely stewards the current strategic framework; advances its racial equity commitments; prioritizes operations and strategies that include compliance with best practices for diversity, equity and inclusion; closely collaborates with the Board of Trustees; and enthusiastically serves as an inspirational leader for the state of North Carolina. The Foundation seeks an Executive Director who can lead and work effectively with a small, tight knit team and can communicate openly and persuasively within and outside the organization. While not an absolute requirement, experience in grantmaking will be a desired attribute in potential candidates. Coming with deep experience and knowledge of North Carolina will be critical for the next Executive Director. They will also be required to reside in the Piedmont Triad region and are expected to be involved in the Winston-Salem community. The expected salary for this position will be \$270,000 to \$300,000.

The Z. Smith Reynolds Foundation has retained the executive search firm Isaacson, Miller for this important recruitment. Instructions for applying, nominating, and inquiring about the position can be found towards the end of this document.

## **Z. Smith Reynolds Foundation**

### *History & Current Context*

The Z. Smith Reynolds Foundation was established in 1936 to do charitable work in North Carolina. It is the beneficiary of two trusts currently having a combined value of over \$500 million dollars. The Foundation invests in statewide, regional, and community-based organizations that are dedicated to building an inclusive, sustainable, and vibrant North Carolina. Many progressive achievements that have occurred in the State over previous generations have had their genesis in the foresight of prior Foundation leaders. Many advances in public health, education, and economic opportunity in the State can be traced to awarded grants and other collaborations the Foundation spearheaded. The state the Foundation calls home is today one of the country's most dynamic and diverse. As new opportunities and challenges emerge, it has continued to evolve to meet the moment and serve as a progressive force supporting efforts to achieve the highest good for all North Carolinians.

In 2016, the Foundation embarked on an expansive assessment of its work that included careful listening to the needs and desires from state and community leaders. These efforts resulted in the current [All for NC](#) strategic framework adopted in 2018. *All for NC* directs the Foundation's grantmaking to focus on three broad areas: 1) [State Level Systemic Change](#); 2) [Community Based Strategies](#); and 3) [Exploratory and Visionary Ideas](#). The framework is ambitious in its attempt to confront large structures that impede the creation and flourishing of vibrant, healthy, and free communities. At the same time, it seeks to find and nurture the seeds of transformational change in even the smallest of contexts. Interlaced throughout the *All for NC* strategic framework is a commitment to racial equity and learning.

The Foundation's grantmaking policies reflect the belief that organizational performance is greatly enhanced when people with diverse perspectives are engaged in an organization's activities and decision-making process. The Foundation actively seeks to promote access through diversity, equity, and inclusiveness across an array of identities. This principle is a lens through which all its work is viewed. The Foundation encourages all grantees to view their work with a racial equity lens. The Foundation also continues to examine and revise its own internal policies to better achieve its racial equity aspirations.

To engage in learning in an ongoing manner, the Foundation embraces "adaptive" or "emergent" learning approaches that allow it and grantees to embrace unforeseen changes and new opportunities and adjust accordingly. The challenges and opportunities facing North Carolinians are complex, and the Foundation believes that grantees' expected outcomes have to evolve as their circumstances change.

In June 2022, the Foundation announced a pause in grantmaking and is accepting applications by invitation only for the Fall 2022 State-Level Systemic Change. The Foundation, however, did not cease all grantmaking. Grants continue for current grantees and support continues for the Inclusive Public Art initiative and local projects in Winston-Salem/Forsyth County, among others.

### **Governance**

The Board of Trustees of the Z. Smith Reynolds Foundation is the policy making body that is legally charged with the fiduciary responsibility for funding decisions as well as guiding the strategic direction of the Foundation. The Board of Trustees, with guidance from the staff, makes substantially all grantmaking decisions for the Foundation. Information about the Board of Trustees can be found at <https://www.zsr.org/trustees>.

### **The Executive Director's Role**

The Executive Director of the Z. Smith Reynolds Foundation is responsible for all strategic and operational aspects of the Foundation. The Executive Director reports to the Board of Trustees in accord with its policies and procedures that seek to strengthen the Foundation and the State of North Carolina. The Executive Director has responsibility for the broad areas delineated below and these also serve as key metrics of success.

### **Leadership**

The Executive Director will:

- Operate with the highest ethical standards and model its core values.
- Serve as a passionate advocate of the mission to enhance the Foundation's resources, reputation, and quality.
- Be the leader, in partnership with Trustees and Staff, for developing an organizational culture that is based on trust and reflects the Foundation's Core Values, including racial equity and diversity, equity, and inclusion work.
- Serve as an effective and timely communicator, explicitly acknowledging and facilitating both similarities and differences that emerge and welcoming suggestions to improve the organizational culture.
- Take initiative for deepening personal knowledge and understanding of various philanthropic trends, strategies, and legal issues that may impact the Foundation.
- Provide thought leadership for Trustees, Staff and Grantees, to enhance continuous learning for the Foundation and its key stakeholders, especially with regards to the *All for NC* strategic framework.

### **Board of Trustees**

The Executive Director will:

- Ensure that the Board is appropriately informed about the Foundation's activities, grantmaking, and partnerships.
- Collaborate with the Board of Trustees to identify and implement adjustments to and take advantage of opportunities under the Foundation's current *All for NC* strategic framework.
- Jointly with the Board of Trustees, develop agreed upon goals and objectives.

### **Administrative and Program Staff**

The Executive Director will

- Recruit, hire, on-board, manage, mentor, and support the professional development of the Foundation's staff.
- Engage staff through listening, effective communication, positive team building strategies, and astute conflict management.
- Identify and respond to the needs of the staff effectively and fairly support and evaluate their performance to maintain the excellence that is a core value of the Foundation.
- Successfully facilitate interactions between Staff and Trustees during board meetings and all committee meetings, both administrative and programmatic.
- Work closely with staff to help realize individual professional development and learning goals.
- Prioritize operations and strategies that include best practices for diversity, equity and inclusion.

### **Business Operations**

The Executive Director will

- Monitor Foundation operations to ensure business practices comply with regulatory and legal requirements and the charter requirement that all funds be expended to support work in North Carolina. This includes financial management, audit preparation, grantmaking process and identifying potential risks and opportunities within the organization and its environment to protect the Foundation's reputation and interests.

### **External Leadership**

The Executive Director will

- Foster relationships, identify opportunities for collaboration, leverage the Foundation's resources and relationships for greater impact, and convene partners, funders, and others to further our collective missions.
- Invest time and energy to take advantage of learning opportunities and to represent the Foundation at relevant community and statewide events to strengthen the image and reinforce the messaging of the Foundation.
- Be attentive and work to combat negative images and misleading information concerning the Foundation, its history, its values, and its work

### **Desired Qualifications & Attributes for the Executive Director**

The Z. Smith Reynolds Foundation will be seeking candidates who ideally present most if not all of the following leadership attributes:

**PHILANTHROPY:** Experience as a grant maker and knowledge of the contemporary not-for-profit world is highly desired.

**COMMITMENT:** The Executive Director of the Z. Smith Reynolds Foundation will first and foremost demonstrate a living, active commitment to the Foundation's mission, values and vision for improving the lives of all North Carolinians.

**EDUCATION/EXPERIENCE:** A Master's Degree, terminal professional degree, or their equivalent is preferred and/or has a demonstrated record of successful executive leadership and comparable experience sufficient to warrant the respect and complete confidence of the Board of Trustees and staff.

**INTEGRITY:** A leader with unwavering commitment to ethical conduct; personally, and professionally.

**INTERPERSONAL SKILLS:** The Executive Director will demonstrate strong people skills and will be accessible to the Board of Trustees, staff, grantees, and the multitude of communities that intersect with the Foundation. The Executive Director will demonstrate an understanding of shared leadership and lead with a transparent, inclusive, and collaborative style.

**RACIAL EQUITY:** The Executive Director will have a demonstrated understanding of the role that racial equity plays in our society and in movement-building, and have demonstrated a commitment and ability to effectively manage across differences for the Foundation and its partners.

**DIVERSITY, EQUITY AND INCLUSION:** The Executive Director will have a demonstrated understanding of the role that diversity, equity and inclusion plays in our society. They will have demonstrated a commitment and ability to effectively implement best practices in initiatives within the foundation and with its partners.

**MISSION/VALUES:** The Executive Director will have a deep understanding of the mission of the Foundation and will model its Core Values.

**STAFF:** The Executive Director will value, mentor, and develop the staff and support the critical role they play in the success of the Foundation.

**STATEWIDE COLLABORATION:** The Executive Director will have a strong understanding of the vital role that the Z. Smith Reynolds Foundation plays across the state and will build strong collaborations.

**VISION:** The Executive Director will be a visionary leader and bring unrelenting enthusiasm and skill for telling the story of the Z. Smith Reynolds Foundation, recognizing the challenges facing the State and the need to engage in strategic thinking and execution.

**WINSTON-SALEM:** The Executive Director is expected to reside in the Piedmont Triad region and actively engage with the Winston-Salem community where the Foundation is headquartered.

**Instructions for Applying, Nomination & Inquiring**

All applications, inquiries and nominations for the Executive Director position are to be directed in confidence to:

Tim McFeeley, Partner  
Kahn Lee, Managing Associate  
Corinne Crews, Associate

Isaacson, Miller  
263 Summer Street  
Boston, Massachusetts

Applications to the position must include a resume and a letter of interest and be submitted electronically to [www.imsearch.com/8798](http://www.imsearch.com/8798). Inquiries and nominations must also be submitted via the website.

***The Z. Smith Reynolds Foundation is committed to equality and diversity. Qualified individuals are encouraged to apply regardless of socio-economic status, gender expression, gender and sexual identity, or cultural background. The Z. Smith Reynolds Foundation is an Equal Employment Opportunity employer and will not discriminate against applicants or employees based on the basis of race, ethnicity, national origin, religion, age, sex, disability, political affiliation, protected veteran status, genetic information, or any other legally protected class.***