



**BrightFocus[®]
Foundation**

Cure in Mind. Cure in Sight.



Search for the
SENIOR VICE PRESIDENT OF FINANCE AND ADMINISTRATION
BRIGHTFOCUS FOUNDATION
Clarksburg, Maryland

THE SEARCH

BrightFocus Foundation, a 501(c)3 organization renowned internationally for its funding of impactful scientific research to defeat Alzheimer's disease, macular degeneration, and glaucoma, seeks a Senior Vice President of Finance and Administration (SVP) to join the passionate and collegial leadership team at this important organization. The SVP will be a collaborative, proactive, and strategic leader, a superb communicator committed to transparency, with an impeccable record of financial leadership and a mission-forward mindset.

Located in metropolitan Washington, DC, in suburban Clarksburg, MD, BrightFocus is dedicated to funding breakthrough Alzheimer's disease, macular degeneration, and glaucoma research, acting as a catalyst for researchers to pursue innovative ideas that could transform our understanding of these diseases and accelerate the pathway to treatments and cures. Under the umbrella of three global flagship programs, BrightFocus provides early-stage funding for high-risk, high-reward projects funding the boldest research and "what-if" ideas to fuel the development of novel treatments and diagnostic tools. BrightFocus also raises awareness and empowers people with these diseases and their loved ones by sharing expert resources and information.

Reporting to the President and CEO, the SVP will be responsible for the foundation's financial, operations, HR, and IT functions, overseeing a budget of \$48 million (\$63 million with in-kind). They will work closely with the Board of Directors and serve as the primary liaison to the Board's Audit and Finance Committees. Supervising a team of six, including the Controller, the Senior Manager of Operations and Building, the Senior Accountant, the Staff Accountant, the Accounts Payable Coordinator, and the Payroll and Benefits Coordinator, the SVP will lead high-performing, diverse teams with trust and transparency while working collaboratively with stakeholders across the foundation to serve the foundation's mission, while ensuring financial and operational strength, agility, and integrity.

The SVP will seize organizational momentum and capitalize on the strength and passion of the staff to establish forward-thinking financial and operational strategies and develop modern business intelligence models and dashboards that enable the organization to continue to fund high-impact research and public awareness. The SVP will be a collaborative and engaged financial and administrative leader, someone who appreciates the mission of BrightFocus and who can move seamlessly between strategic and operational levels of management with clear and transparent financial and operational leadership.

BrightFocus Foundation has retained Isaacson, Miller, a national executive search firm, to assist in conducting this important search and to help identify outstanding candidates. All inquiries, applications, and nominations for this opportunity should be directed in confidence to the search firm as indicated at the end of this document.

BRIGHTFOCUS FOUNDATION

BrightFocus Foundation, through its flagship programs Alzheimer's Disease Research, Macular Degeneration Research, and National Glaucoma Research, is on a mission to stop Alzheimer's and vision loss in its tracks. The organization was founded in 1973, funding critical research that could result in life-changing medical breakthroughs. It has awarded nearly \$290 million in global research funding over the past 50 years, catalyzing thousands of life-enhancing scientific breakthroughs. Today, BrightFocus is an internationally recognized leader in the science community that has funded 6,000 researchers in 25 countries to develop transformative early research supporting leading-edge advances, including the first artificial heart, gold-standard macular degeneration treatment methods, and breakthrough Alzheimer's disease testing.

Alzheimer's disease, macular degeneration, and glaucoma affect more than 300 million people worldwide—1 in 7 people over age 40 in the U.S.—and disproportionately affect communities of color. BrightFocus is committed to investing in bold research that generates novel approaches, diagnostic tools, and treatments that serve all populations. Learn more at brightfocus.org. Individuals and families who have been impacted by these diseases often contact BrightFocus seeking information and resources. BrightFocus serves as a trusted source of information to these people, sharing the latest research updates and providing free expert bilingual public resources to increase awareness of the latest findings on eye and brain diseases.

BrightFocus relies on several fundraising streams to fund its three programs. The organization runs a sophisticated, in-house, direct-mail fundraising campaign from which 30,000 households have given at least once in each of the last 10 years and yearly brings in 600,000 individual donations. BrightFocus deeply engages with the donor community in other ways, including via corporate and foundation giving, monthly, planned, and workplace giving, charitable rollovers, and tribute gifts.

BRIGHTFOCUS FINANCES

BrightFocus Foundation is an impressive, nimble, and established organization. Recently celebrating its 50th-anniversary funding leading-edge research, the organization is financially sound and stable, with an impressive fundraising model and significant assets. For the fiscal year ending March 31, 2023, BrightFocus had annual revenue of \$48 million, with \$58 million in total assets, \$23 million in net assets, and \$35 million in liabilities. BrightFocus owns its headquarters, a 33,000 square foot building on nearly 5 acres of land in Clarksburg, Maryland, in suburban Washington, DC. As momentum builds and its reputation for funding excellence continues to grow, new and exciting opportunities present themselves. The BrightFocus leadership team and Board of Directors are talented and deeply committed to the long-term impact created by the work of the organization. Longevity in staff retention is a notable asset, with many staff members having been a part of the organization for 10 or more years.

LEADERSHIP

Stacy Pagos Haller is the President and CEO of BrightFocus Foundation, comprising its signature research programs—Alzheimer’s Disease Research, National Glaucoma Research, and Macular Degeneration Research. Recognized as a compassionate, impact-driven leader in the scientific and healthcare sectors for more than three decades, Stacy provides oversight for the Foundation’s operations and strategic objectives, reporting directly to its Board of Directors.

Since joining BrightFocus in 2010, Stacy has significantly expanded the non-profit’s stature as a prominent funder of Alzheimer’s disease, macular degeneration, and glaucoma scientific research and provider of critical information to millions of affected individuals about these diseases. Under her tenure, the Foundation has nearly tripled its investment in boundary-breaking neurodegenerative research, having funded \$100 million across 450 awards in the past five years alone to defeat brain and vision diseases. Since inception, BrightFocus has awarded nearly \$275 million in research funding for close to 2,000 awards, with 287 active awards in 17 countries.

Prior to assuming the leadership of BrightFocus in 2010, Stacy served as the Executive Director of CureSearch National Childhood Cancer Foundation, the world's largest children's cancer research organization. She also co-created the first Outcomes Measurement Training in the Mid-Atlantic region to improve nonprofit performance.

Stacy regularly appears on panels for scientific, health care, and philanthropic audiences and represents BrightFocus among public and private sector leaders in efforts to increase and diversify sources of research funding. Her honors and recognitions include Disruptive Women in Health Care naming her to its list of Disruptive Women to Watch and the thought leader Ideagen presenting her with their Global Leadership Award.

Stacy, whose board service includes America's Charities, is a graduate of Mount Holyoke College and based at the Foundation's primary office in Clarksburg, MD. Macular degeneration, glaucoma, and Alzheimer's have personally affected Stacy's family.

ROLE OF THE SENIOR VICE PRESIDENT OF FINANCE AND ADMINISTRATION

Reporting to the President and CEO, the Senior Vice President of Finance and Administration will hold primary responsibility for developing, implementing, and overseeing the \$48 million annual operating budget. They will lead all financial functions of the foundation, including planning and financial initiatives, strategic financial planning, systems analysis and controls, business intelligence and dashboards, creating financial models and forecasts, and enhancing and strengthening the overall effectiveness and efficiency of financial processes, systems, and operations. They will review BrightFocus's investments, maintaining compliance with its investment policy, and overseeing investment management relations, and they will be responsible for reviewing the investment manager's management of annuity reserves. The SVP will oversee operations, human resources, and information technology, supervising a team of six, including the Controller, the Senior Manager of Operations and Building, the Senior Accountant, the Staff Accountant, the Accounts Payable Coordinator, and the Payroll and Benefits Coordinator.

Serving as the expert fiscal counselor of the organization, the SVP will collaborate, engage, and partner in discussions grounded in data, business intelligence, metrics, and best practices to support decision-making, resource allocation, strategic planning, and associated plans of action. They will lead a complex financial operation and must have the experience and sound technical, collaboration, and communication skills to lead and manage well, leaning on strong change management skills to strengthen financial and business processes and imprint a new finance and operating culture within the organization. It is essential that the SVP has a mission-forward stance regarding non-profit financial management and strategy.

KEY OPPORTUNITIES AND CHALLENGES FOR THE SENIOR VICE PRESIDENT FOR FINANCE AND ADMINISTRATION

The Senior Vice President of Finance and Administration will join BrightFocus Foundation at an exciting moment. Having celebrated its 50th year of funding research that translates into medical breakthroughs that have a profound effect on the human condition, there is strong and diverse support for the organization and a palpable sense of optimism and community among the staff, making this an exciting time for a new SVP to join the organization. It is within this energized environment that the SVP will engage in the following opportunities and challenges:

Provide measured financial strategy, analysis, and planning to support BrightFocus Foundation's mission

The SVP will collaborate closely with the President and CEO, the senior leadership team, and the Board of Directors to bring thoughtful counsel and strategic thinking to the financial and operational management of BrightFocus. They will have a sophisticated level of understanding related to nonprofit finance, anticipating challenges, providing financial information, planning and analysis, and identifying and supporting entrepreneurial opportunities that further BrightFocus's mission. They will collaborate to develop financial budgeting scenarios and contingencies and business intelligence to aid in decision-making and implementing strategic plans. The SVP will communicate financial information clearly so that stakeholders in the planning process understand the various choices involved and their implications on operations and mission.

Strengthen financial and administrative systems and operations.

The SVP will evaluate current financial operations and, as needed, update financial systems, procedures, controls, and processes that reflect best practices and are coherent, accessible, and recognized as essential support for all operating units. Leveraging strong change management skills, the SVP will implement process improvements, strategically leveraging technology to harness systems and data to support Foundation operations, capacity, and impact. BrightFocus implemented Sage Intacct as its financial system earlier this year. Continuing to optimize the system, updating processes and policies, and seeking efficiencies and expanded reporting capabilities that enhance the effective flow of data and information will be an important priority for the next SVP.

Provide operational oversight and direction

In addition to financial responsibilities, the SVP will provide operational leadership. The SVP will need to be attuned to current and future operational needs and goals, aligning resources with needs and financial realities. BrightFocus owns its headquarters, a 33,000-square-foot building on 5 acres of land. This can present unique opportunities and challenges. The SVP will take a future-facing posture regarding facility and operational oversight. Clarksburg, MD, where the foundation headquarters is located, is embarking on a major development of land, creating the Clarksburg Town Center. The BrightFocus headquarters lies within the proposed boundaries of this new development. Along with the President and CEO, the SVP will have the opportunity to engage with local and regional governments to represent BrightFocus and support its facility and operational needs.

Lead, manage, and mentor a strong team of finance, facility, human resources, and operations professionals

The SVP will provide leadership and guidance in the areas of Finance, HR, IT, and Operations. As a leader of these functionally different yet vitally interconnected areas, the SVP will cultivate effective teams, leveraging the knowledge of seasoned members and building expertise amongst staff, serving as a mentor, and encouraging professional development opportunities. Leveraging an already strong esprit de corps present in the organization, the SVP will engender service excellence and provide a collegial, team-

based environment that promotes productivity, communication, and continuous improvement in the efficiency and effectiveness of operations.

QUALIFICATIONS AND CHARACTERISTICS

The SVP will be a seasoned financial and operational professional, an innovative leader, and a change agent with strong analytical, communication, and interpersonal skills. They will be committed to BrightFocus Foundation's important mission and be able to effectively collaborate at all levels of the organization. While no person will likely embody all of them, the successful candidate will bring many of the following professional experiences and personal qualities:

- A minimum of ten years of progressively responsible financial management experience, preferably in a comparably complex non-profit, foundation, or corporate organization.
- Demonstrated strong analytic and technical skills. Facility with budgeting, financial analysis, and reporting, particularly in a non-profit setting. Strong familiarity with GAAP, SOP 98-2 joint cost accounting, and FASB guidelines.
- Excellent oral and written communication skills. Experience conveying technically complex financial information and concepts in accessible terms to a broad array of stakeholders.
- A track record of ensuring compliance with organizational policies and procedures and State and Federal regulations.
- Experience in or demonstrated capacity to work in a non-profit financial space.
- Adeptness as a change agent.
- Experience in the use, optimization, and management of financial technology systems and business intelligence with a track record of overseeing systems implementations and/or upgrades.
- A Master's degree in finance, accounting, or business, CPA, or CMA is preferred.

Personal Qualities and Skills:

- A personality and style that is grounded in accountability, humility, trust, empathy, partnership, and collegiality.
- Unimpeachable integrity and ethics and high standards of excellence.
- Intellectual curiosity; an openness to new ideas.
- Commitment to equity, social justice, and diversity in all its forms.
- Excellent judgment and decision-making skills tempered with flexibility and adaptability.
- The ability to support and implement change with decisiveness and confidence.
- Roll-up-your-sleeves, can-do spirit.
- Personal responsiveness and approachability.
- The ability to delegate without losing touch; strong team-building and mentoring skills.

APPLICATIONS, INQUIRIES, AND NOMINATIONS

Confidential inquiries, nominations/referrals, and applications (including resumes and letters of interest responding to the opportunities and challenges outlined above) should be sent electronically to the Isaacson, Miller executive search team via the link below.

Dan Rodas, Partner
Tim Lanigan, Senior Associate
Isaacson, Miller

<https://www.imsearch.com/open-searches/brightfocus-foundation/senior-vice-president-finance-and-administration>

BrightFocus is committed to the full utilization of all human resources and to a policy of equal opportunity. In accordance with applicable laws, it is our policy to recruit, hire, train and promote individuals, as well as administer any and all personnel actions, without regard to any legally-protected characteristic including, but not limited to, race, age, color, religion, sex, marital status, national origin, physical or mental disability, or veteran status.