To: Selection Committee for the Deloitte CFO of the Year Award

Karla Jones-Weber is very deserving of this important recognition sponsored by Deloitte. The Community Foundation of Greater Des Moines is a donor-driven public foundation whose purpose is to improve the quality of life through philanthropy. Karla serves as Chief Financial Officer and Vice President of Finance and Administration. Karla is also a certified public accountant. I have known Karla for several years as I am a member of the Community Foundation’s board of directors, serving since January 2011. I have served on the Finance Committee since January 2011 and am currently serving as chair of the board for 2013 and 2014.

As is typical of nonprofit organizations, the Community Foundation’s finance staff is lean (6 FTE’s), requiring an intense focus on efficiencies. At the same time, the business model of the Community Foundation presents significant complexity with:

* financial accounting and operations for multiple entities
* coordination of annual external audit, 990 preparation, all tax filings
* management of $280 million in assets (current level) and $57 million in revenues (2012)
* management of operating fund expenses to budget ($1.6 million in actual operating expenses in 2012)
* donor fund management (accuracy and customer service for gifts and grants for over 1,100 funds currently)
* analysis of complex gifts to be accepted (c-corps, s-corps, closely-held stock, farmland, art, coins…)
* accounting services provided to nonprofits throughout our community
* enterprise risk management across the organization and internal control policies and procedures
* investment portfolio management/accounting, along with partner financial advisors, in conjunction with investment committee and investment portfolio advisor
* accounting for community projects/initiatives that are accomplished through the Community Foundation
* business continuation plan and operating reserves
* technology system, including website functionality
* payroll and benefits
* facilities management

Karla has amazing capacity for all of this work, delegating and using her small staff very effectively. In 2013, Karla and our finance team converted to a new technology system affecting financial and fund accounting, as well as, individual donor reporting. This conversion required in-depth analysis of alternative technological solutions and presentation to the Finance Committee for approval of the selected vendor. By the end of the year, the conversion will have been completed with no increase in full-time finance staff to assist with the conversion. During this large systems conversion endeavor, responsibilities of the finance team were executed in a high quality fashion and deadlines were met. The external audit, once again, required no correcting entries/adjustments. In addition, during this year, the Community Foundation Audit, Finance and Investment Committees led an enterprise risk management effort to identify the risks within the community foundation model, existing controls to manage the risks, and assigned accountabilities to the board committees for periodic review/oversight of the risk management. Karla was instrumental in building this framework and this work is exemplary for community foundations throughout the country. Karla has great confidence and respect from our Community Foundation’s leadership, staff, other foundations and our board of directors. She is a critical go-to person for a variety of financial and business questions, as well as, review of new business opportunities.

Karla has developed into a financial executive – continually improving and ensuring high quality execution of all the responsibilities outlined above and overall she strategically drives the Community Foundation to achieve higher levels of results advancing our philanthropic mission. Karla consistently demonstrates the strong values and competencies expected for this recognition.

Sincerely,

Cara K. Heiden

Wells Fargo Home Mortgage Co-President, Retired

Community Foundation of Greater Des Moines Board Chair