

Fraser Keating Associates, LLC

POSITION SPECIFICATION

POSITION	President/CEO
ORGANIZATION	New Covenant Trust Company
LOCATION	Jeffersonville, IN (suburb of Louisville, KY)
WEBSITE	www.newcovenanttrust.com

POSITION SUMMARY

Across the Presbyterian Church, U.S.A. (“PCUSA”), New Covenant Trust Company (“NCTC”) is recognized as the faith-based financial expert and trusted advisor and resource for all money matters. The President/CEO (“CEO”) will lead NCTC in its mission to serve individuals, families, and institutions, consistent with the firm’s faith heritage. The CEO will work collaboratively with the Board of Directors (“NCTC Board”), the leadership of the Presbyterian Foundation (“Foundation”), the PCUSA and its ministries, and maintain the organization’s core values of steadfast trust, servant leadership, intentional inclusion, candid collaboration, and impactful innovation. In conjunction with the NCTC Board, the CEO will establish the firm’s strategic direction, and will lead and develop an executive team to achieve extraordinary results in providing fiduciary and investment management services to churches and other faith-based organizations.

The CEO will inherit an organization with a dedicated board, a talented and collaborative staff, a profitable financial position, and a strong relationship with the regulators. The CEO will lead the growth of NCTC, capitalizing on opportunities to increase assets and faith-based clients in a competitive investment management landscape. S/he will have full profit and loss responsibility with direct accountability for all business lines, products, and functional areas of the bank, and will ensure that NCTC consistently meets its operating and financial objectives, and maintains the trusted relationship with the regulators.

COMPANY INFORMATION

Established in 1998 and headquartered in Jeffersonville, IN, a suburb of Louisville, KY, NCTC is a full-service financial planning, investment management, and trust services firm, serving both institutional and individual clients. NCTC is dedicated to serving churches and faith-based organizations, mainly within the Presbyterian Church community. It operates as a for-profit organization, and is a wholly-owned subsidiary of the Foundation.

Regulated by the Office of the Comptroller of the Currency (“OCC”), NCTC is a limited purpose national bank that does not take deposits or make loans. With \$500 million of assets under management and \$6 million in gross revenues, the bank has a strong record of growth and profitability. Additionally, through a relationship with SEI Investments, NCTC services four New Covenant mutual funds that have \$900 million in total assets.

NCTC’s mission is to help churches, presbyteries, synods, and other faith-based ministries protect their assets, achieve their financial aspirations, and ensure their financial legacy. As a faithful steward of its clients’ assets, the organization strives to support its clients’ missions by generating outstanding, values-aligned investment returns through its investment offerings. NCTC’s investment team is guided by each client’s needs, that may include integrating SRI screens into their security selections. NCTC offers a diversity, equity and inclusion strategy as well as a fossil fuel free strategy.

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REPORTING RELATIONSHIPS

NCTC is governed by an independent Board of Directors who serve without compensation. The CEO is a member of the NCTC Board.

The CEO will report to the NCTC Board and manage the current staff of 18 professionals. Direct reports will include the heads of client engagement, trust services, compliance, and investments.

RESPONSIBILITIES

The CEO will be responsible for the strategic direction and vision of NCTC consistent with its mission, and will be accountable for its operations, including management, financial performance, investment activities, administration, legal, compliance, client development, marketing and communications. This executive will provide leadership in establishing short-term and long-term objectives, strategies, policies and plans, in conjunction with the NCTC Board. Responsibilities of the CEO will include the following:

Culture and Values

- Embrace and model the organization's core values of steadfast trust, servant leadership, intentional inclusion, candid collaboration, and impactful innovation.
- Provide exemplary, innovative, and inspired executive leadership for NCTC as a vital and essential part of the Presbyterian Foundation.
- Balance business and financial objectives with the mission of NCTC, its culture of compliance, and the needs of its clients.

Leadership and Management

- Attract, retain, and manage an effective, motivated, collegial, and high performing team. Determine the structure and scale for planned growth.
- Develop and maintain strong relationships with the Foundation's CEO and senior leadership, ensuring strategic alignment.
- Provide coordination and leadership for the shared resources with the Foundation, including operations, controller, and information systems.
- Lead and manage NCTC's financial health, maintaining adequate capital and liquidity, and establishing capital and operating budgets.
- Ensure the investment management team's continued success in meeting clients' investment needs, including providing SRI options aligned with the values of the PCUSA.
- Maintain strong relationships with the OCC, and demonstrate a commitment to reinforcing regulatory compliance laws and regulations.

Communication

- Articulate NCTC's mission, vision, strategy and other information to numerous constituencies, including the NCTC Board, the Foundation, clients, and the broader PCUSA community.
- Develop, maintain, and enhance key relationships within the PCUSA to foster NCTC's mission, visibility, and reputation, including outreach to General Assembly agencies, synods, presbyteries, congregations.

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Growth and Development

- Provide leadership to the business development team and actively engage with current and potential clients to capitalize on growth opportunities.
- Enhance the service delivery model and operational excellence.
- Oversee and enhance portfolio offerings and services to meet current and future client requirements in line with NCTC's mission.

CANDIDATE EXPERIENCE

The CEO will have excellent leadership, talent development, and business management skills gained in a senior executive role in financial services, fiduciary/trust administration, and/or investment management. The ideal candidate will have broad experience that would enable successful management of an organization that delivers strong investment performance and trust services. In addition, the CEO will possess the following qualifications:

- A strategic thinker who identifies trends and determines strategic priorities; outlines a strategic plan; focuses organization efforts that support the strategy and add value.
- A talent builder who attracts, develops, engages and retains talented associates; understands organization talent needs and executes actions to address them.
- A business builder with a track record of growing an organization successfully as measured by assets, revenues and number of clients.
- An effective decision maker who analyzes information and selects the best alternatives; demonstrates decisiveness and commits to action after considering impacts and weighing alternatives; involves others as needed.
- A leader who demonstrates business savvy; uses financial analysis to create and evaluate strategic choices; responsibly stewards financial resources to meet stakeholder needs.
- A partnership builder who initiates and maintains strategic and collaborative relationships inside and outside an organization.
- An executive who identifies market opportunities aligned with strategy and mission; develops profitable and service-oriented ventures.
- A leader who assigns accountabilities and integrates and aligns efforts; monitors progress and results; addresses problems and works to resolve them; intervenes to address issues and barriers to achieving results.
- A working knowledge of financial markets, investment principles and strategies, asset allocation, SRI practices and risk management.
- Experience working in a regulated environment with a commitment to compliance, and ideally, knowledge of the OCC's laws and regulations.

PERSONAL CHARACTERISTICS

The CEO will be a strategic leader with the ability to manage an organization through growth and change. In addition, the CEO will possess the following personal characteristics:

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- An executive who embraces NCTC's core values of steadfast trust, servant leadership, intentional inclusion, candid collaboration, and impactful innovation.
- A leader who represents the organization in a clear and compelling manner that is expressive of NCTC's values, and reflects an understanding and appreciation of a faith-based organization.
- A communicator who articulates the vision and generates motivation and engagement; builds esprit de corps; provides relevant information to demonstrate how contributions support the vision and common cause.
- A person who acts with integrity and builds trusting relationships; models organization values; champions diversity and demonstrates compassion.
- A change leader who seeks innovative ways to improve results by transforming systems, products, services or technologies; builds a culture that accepts and learns from failure; addresses resistance to change in others.
- An executive who sets high goals for self and others; energetically works to meet or exceed goals; holds self and others accountable; demonstrates perseverance.
- A relationship builder who proactively communicates mission and business case to stakeholders and relevant entities; gains commitment; understands stakeholders' perspective and beliefs; demonstrates interpersonal diplomacy.
- A flexible thinker who responds effectively to new demands and challenges; willing to learn and implement new approaches and ways of thinking; embraces continuous learning.

RELIGIOUS AFFILIATION

It is preferred that the successful candidate be a member of the PCUSA community. The candidate must be committed to acquiring a working knowledge of the PCUSA, including its governance, organization, culture and mission. In addition, the successful candidate will have demonstrated his/her personal faith through involvement in a religious community.

EDUCATION

An undergraduate college degree is required; an advanced degree is preferred.

COMPENSATION

An attractive compensation package will be provided including a competitive salary and benefits package.

CONTACTS

Interested candidates may contact:

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