

The Opportunity



Position
Controller



Location
New York, NY



Reporting Relationship
Chief Financial Officer, Sepi Sepasi



Website
<https://www.mellon.org/>

Andrew W. Mellon Foundation

About the Organization

The Andrew W. Mellon Foundation is a prominent philanthropic organization primarily dedicated to supporting higher education, arts and culture, and humanities research in the United States. It provides grants and funding to universities, museums, libraries, and other cultural institutions to promote diversity, equity, and inclusion and advance scholarly research and public engagement in the arts and humanities. The foundation's initiatives often focus on areas such as education, conservation, digital humanities, and social justice. Overall, its goal is to enrich and strengthen the fabric of American society through its investments in education and culture.

The Mellon Foundation was created in 1969 with \$273 million in assets following the consolidation of the Avalon Foundation and the Old Dominion Foundation. The assets of the new organization were augmented with additional funds from the estate of Ailsa Mellon Bruce, and, by 1970, Mellon had assets of \$700 million. By 1980, the last year Mellon received a payout from Ailsa Mellon Bruce's estate, assets had grown to \$880 million.



In recent years, Mellon has expanded on these core principles by actively prioritizing social justice across all of its grant making. This strategic shift builds on its long history of advocating for and investing in expanded access to higher education, humanities, and the arts. The vision for Mellon's future centers on justice in all that we do—rooted in the Foundation's historic belief in the transformative power of the arts and humanities.

Mellon Foundation at a Glance

- Areas of grantmaking include arts and culture, higher learning, humanities in place, public knowledge, as well as Presidential Initiatives which includes Imagining Freedom, Puerto Rico, and The Monuments Project. Grantmaking in these areas are shaped through a social justice lens.
- Mellon Foundation's endowment totaled approximately \$8.1 billion at the end of 2022.
- The foundation has awarded over \$8.5 billion in grants since its founding.
- The Mellon Foundation issued \$300 million in social bonds in July 2020 under the Mellon Foundation Social Bond Framework.

For additional information, please see the [2023 Annual Report](#).

Leadership



Sepi Sepasi, Chief Financial Officer

As Mellon's chief financial officer, Sepi Sepasi provides strategic and sound financial and operational leadership for the Foundation, including executive leadership for capital planning.

Prior to joining Mellon, Sepi served as vice dean of finance and administration at Columbia University Mailman School of Public Health, overseeing the finances, planning, and business operations. While at Columbia, she led initiatives such as broadening eligibility for financial aid to advance the school's vision of equity and inclusion.

Her deep experience in higher education includes serving as interim vice chancellor for finance and human resources to build the financial infrastructure for the flagship campus at Rutgers University. Then prior serving as associate vice president for strategic financial initiatives at Rutgers University, where she co-facilitated the integration of the health sciences and university onto one financial platform. She also served as executive director for finance and administration and chief of staff at the University of Chicago, and senior director for change management at Northwestern University.

She holds a BA and an MBA from the Eli Broad College of Business at Michigan State University. Sepi was nominated for and completed executive education programs at the University of Chicago Booth School of Business and Kellogg School of Management.

About the Opportunity

The Controller will play a key role in the organization's financial management and reporting. This position oversees the financial reporting, annual audit, accounting operations, investment accounting, grants accounting, procurement, accounts payable, travel management, and treasury. This role is responsible for ensuring accurate and timely recording of financial transactions and providing strategic financial guidance to support decision-making processes.

Key Responsibilities:

Financial Management:

- Supervise and manage the day-to-day operations of the accounting department.
- Ensure accurate and timely recording of financial transactions, including accounts payable, accounts receivable, and general ledger entries.
- Maintain a system of controls over accounting transactions to minimize financial risks.
- Manage treasury function, including the organization's cash flow and forecasting and bank accounts.

Financial Reporting:

- Prepare and analyze monthly, quarterly, and annual financial statements.
- Provide financial reports and analysis to support executive decision-making.
- Ensure compliance with relevant accounting standards and regulations.

Audit and Compliance:

- Coordinate and manage the external audit process.
- Ensure compliance with relevant laws, regulations, and reporting requirements.
- Implement and maintain internal control procedures.

Payroll

- Manage salary and wage processing, payroll tax compliance, record keeping, and compliance with employment laws.

Procurement, Accounts Payable and Travel Management:

- Manage procurement, accounts payable, and travel and expense management.
- Monitor financials policies and procedures.

Grants Accounting and Payments:

- Responsible for activities related to grant payments, including bank accounts, payments, system interfaces (from grants to the accounting system), payment reconciliation, cash flow projections, and grants payables reporting.

Investment Accounting:

- Oversee, manage, and record activities related to the Foundation's investments.

- Manage relationship with custody bank and investment managers.

Team Leadership:

- Lead and mentor the accounting team.
- Foster a positive and collaborative work environment.
- Conduct performance evaluations and provide feedback for professional development.

Strategy, Technology and Systems:

- Recommend improvements to financial performance.
- Evaluate and implement financial systems and processes to improve efficiency and effectiveness.

The Candidate

The successful candidate for this position will be a highly skilled and talented finance executive with multifaceted expertise and excellent interpersonal and communication skills. They will exhibit exceptional strategic, financial, management, and operational skills and a demonstrated track record of success in a role of analogous complexity in academia, government, or the private sector. The ideal candidate will have proven experience managing, mentoring, and developing diverse teams and experience leading strategic planning and multi-year financial planning.

Experiences and Professional Qualifications

- Bachelor's degree in accounting, finance, or related field. CPA or CMA certification required. MBA preferred.
- 10+ years in a senior-level finance or accounting position with deep experience in building a high performing finance function including strategic planning and execution, financial reporting, investment accounting, grants accounting, procurement, and other financial operations.
- Strong knowledge of accounting principles and practices including GAAP accounting.
- Progressive leadership experience for a non-profit, foundation, or organization of similar complexity.
- Ability to establish metrics tied to financial and institutional strategies, monitor progress towards them, and drive desired results.
- Demonstrated strategic mindset, including excellent analytical, problem-solving, and interpersonal skills.
- Proven experience evaluating, managing, and/or implementing accounting and enterprise systems/processes.
- Possess the fortitude and professionalism to confidently communicate with senior leadership and share unpopular points of view to ensure that the institution meets its financial expectations now and in the future.

- Outstanding leadership ability, including communication and presentation skills, confidence, executive presence, and track record for building and managing high performing teams.
- Demonstrate strong emotional intelligence, be a highly skilled communicator and facilitator, and an effective leader.
- Demonstrate excellent written, verbal and interpersonal communication skills; excellent judgment in communicating within a variety of settings.
- Must be a highly organized, ability to effectively manage multiple priorities simultaneously.
- Demonstrated expertise in building relationships, networks, and support systems in complex, multi-faceted environments.
- Knowledge of, passion for, and commitment to the Foundation's mission.

Compensation and Benefits

Mellon Foundation is an equal opportunity employer and is committed to providing compensation that is competitive and equitable within the philanthropic sector. The estimated salary range for this role is \$300,000 – 375,000. The amount of pay offered will be determined by a number of factors, including but not limited to qualifications, unique skills, credentials or experience that is expected to impact the candidate's contribution to the role. We will also consider market data as well as the Foundation's internal pay equity framework. Mellon is an equal opportunity employer and offers a generous total reward package that provides base salary as well as a comprehensive benefits program, and an excellent working environment.

Online Application

For online applicants, The Mellon Foundation has retained Korn Ferry, a national executive recruiting firm, to assist with this search. All nominations, inquiries, and application materials should be submitted in confidence to Korn Ferry. Korn Ferry will begin reviewing applications immediately and continue to accept applications and nominations until the position is filled.

Please direct all applications, nominations, and inquiries for the position to the search firm at the contact information below:

Please submit materials at: **MellonController@KornFerry.com**

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About Korn Ferry

Korn Ferry is a global organizational consulting firm. We work with our clients to design optimal organization structures, roles, and responsibilities. We help them hire the right people and advise them on how to reward and motivate their workforce while developing professionals as they navigate and advance their careers. Our 7,000 experts in more than 50 countries deliver on five core areas: Organization Strategy, Assessment and Succession, Talent Acquisition, Leadership Development and Total Rewards.

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