



## **Vice President for Finance and Administration and Chief Financial Officer**

Austin Peay State University (APSU) invites applications, expressions of interest, and nominations for its Vice President for Finance and Administration and Chief Financial Officer (CFO) role. APSU seeks a strategic, innovative, and collaborative leader to serve as CFO. Reporting to the President, the CFO is responsible for the fiscal integrity of the University, and will work directly with the President, Board of Trustees, and senior leadership team to provide leadership and vision in the management of the University's financial resources.

### **About Austin Peay State University**

Located in Clarksville, Tennessee, Austin Peay is a thriving campus that serves the northern Middle Tennessee region, the state, the nation, and the world abroad. The University has three locations: the Clarksville campus, the Austin Peay Center at Fort Campbell near the Tennessee-Kentucky border on the Fort Campbell U. S. Army Installation, and the Highland Crest Campus in nearby Springfield, Tennessee.

With more than 119,000 alumni and a diverse population of more than 10,000 students, Austin Peay is classified as a Master's Large institution by the Carnegie Foundation and offers doctoral, graduate, bachelor's, and associate programs, with many programs offered fully online. More than 9,000 undergraduate students and nearly 1,200 graduate students were enrolled for the 2020-2021 academic year.

The University is located on an urban campus that for more than 180 years has been used for educational purposes and on which the buildings of five colleges have stood. The institution is named for former Tennessee Gov. Austin Peay, a Clarksville native who was instrumental in founding the University. Established in 1927 as Austin Peay Normal School, APSU has become one of the most dynamic universities in the region, distinguishing itself for its innovations in faculty and student success.

Austin Peay has a strong relationship with the United States military and is one of only two universities with its own facility at Fort Campbell. The center has a direct focus on helping military students navigate college through its various departments and military-specific services. The University serves more than 2,700 current or former service members and their families, making APSU the largest provider of education for both active-duty and military-affiliated students in the state. The University prides itself on serving those who served.

## Mission and Vision

APSU's vision is to create a collaborative, integrative learning community, instilling in students habits of critical inquiry as they gain knowledge, skills, and values for life and work in a global society. APSU provides the environment and services to nurture student growth that can result in academic achievement and success.

Austin Peay is a comprehensive university committed to raising the educational attainment of the citizenry, developing programs and services that address regional needs, and providing collaborative opportunities that connect University expertise with private and public resources. Collectively, these endeavors contribute significantly to the intellectual, economic, social, physical, and cultural development of the region. APSU prepares students to be engaged and productive citizens, while recognizing that society and the marketplace require global awareness and continuous learning. This mission will be accomplished by:

- Offering undergraduate, graduate, and student support programs designed to promote critical thinking, communication skills, creativity, and leadership;
- Expanding access opportunities and services to traditional and nontraditional students, including the use of multiple delivery systems, flexible scheduling, and satellite locations;
- Promoting equal access, diversity, an appreciation of all cultures, and respect for all persons;
- Serving active military and veteran communities;
- Providing academic services that support student persistence to graduation;
- Fostering a positive campus environment that encourages active participation in University life; and
- Developing programs (credit and noncredit), conducting research, and providing services that contribute significantly to the quality of life, learning, and workforce development needs of the region.

## Academics

The University is composed of six colleges – the College of Arts and Letters; the College of Business; the College of Behavioral and Health Sciences (home to the School of Nursing); the Eriksson College of Education; the College of Graduate Studies; and the College of Science, Technology, Engineering, and Mathematics. In addition, APSU lays claim to two Centers of Excellence – the Center of Excellence for the Creative Arts and the Center of Excellence for Field Biology – as well as four Chairs of Excellence – the Roy Acuff Chair of Excellence in the Creative Arts, the APSU Foundation Chair of Excellence in Free Enterprise, the Harper-Bourne Chair of Excellence in Business, and the Lenora C. Reuther Chair of Excellence in Nursing. These Chairs of Excellence, or endowed professorships, were designed to attract outstanding professors and artists to Austin Peay to enrich the academic programs of the University and share their special areas of expertise with students, faculty, and community members.

The curriculum is further enriched by extended and distance education options, the Honors Program, extensive opportunities for internships, study away and study abroad programs, and the President's Emerging Leaders Program. The University's academic calendar is organized so students can choose between 16-week terms or 8-week terms to enable students a greater flexibility with their work, military duty, and co-curricular responsibilities outside of the classroom.

APSU strongly encourages students to engage in research and creative projects under the guidance of faculty mentors. This is part of the University's emphasis on inquiry learning, helping students become active participants in their own education. APSU hosts an annual student research and creativity forum during which projects are presented to the campus community. Students may also participate in summer research projects, and they can receive funding to travel to regional and national conferences to share their work.

Leading the academic excellence, Austin Peay has 402 faculty (full- and part-time), known for their dedication to teaching, mentoring, scholarship, and service. The 650 (full- and part-time) staff members are partners in the academic enterprise and embrace their roles as co-educators. The student-faculty ratio is 17:1, and the average undergraduate class size is 24 students.

Austin Peay is accredited by the Southern Association of Colleges and Schools Commission on Colleges to award associate, baccalaureate, master's, education specialist, and doctorate degrees. Austin Peay has numerous programs accredited through specialized program accreditation agencies. These accreditations are earned after rigorous evaluation and proof of excellence within the field of study and degree level. These program accrediting agencies are on the Tennessee Higher Education Commission's list of approved accreditors.

In August 2021, Austin Peay opened the William E. & Sadako S. Newton Military Family Resource Center, the state's largest military student center. The 5,200 square-foot building provides the University's military-affiliated students (active-duty, military, veterans, reservists, National Guard members, ROTC cadets, retirees, and military families) with a centralized location for social, financial, and academic needs. The new facility houses Austin Peay's Veterans Upward Bound program, VetSuccess on Campus, the [Military Student Center](#), as well as career service and student success coordinators.

## Campus and Facilities

The Austin Peay campus consists of 2.5 million square feet of facilities. In 2009, the University opened the [Austin Peay Center at Fort Campbell](#), making Austin Peay one of only two universities in the country to have its own facility on post. Housed in this facility and the Glenn H. English Army Education Center, the Austin Peay Center at Fort Campbell serves more than 1,500 soldiers, dependents, and civilians each semester. The University offers academic programs and classes at its Center at Fort Campbell. Active-duty military service members, veterans, and civilians can earn an associate, bachelor's, or master's degree through 8-week courses at the center, allowing them to achieve their objectives faster than during traditional 16-week semesters.

In the fall of 2010, APSU opened the Honors Commons, which is a designated space for high-achieving students. The 8,000 square-foot space houses the University's Honors Program and the President's Emerging Leaders Program. The Art + Design building, APSU's newest academic building, opened Spring 2017 and is home to fine arts programs in animation and visual effects, graphic design, studio art, and art education.

APSU has a 440-acre Farm and Environmental Education Center a few miles from the Clarksville campus. Available for study through the farm are livestock, crops, forests, wildlife, and land formations. A state-of-the-art, \$1 million animal science teaching facility is now operational and available for classes, labs, and other agriculture activities.

Approximately 20 percent of students live on campus, which features some of the most modern residential facilities in Tennessee with a capacity of approximately 2,000 beds. The newest residence halls opened Fall 2013, creating APSU's first residential mall. Named Governors Terrace, the complex features a North and South building with the primary building, Martha Dickerson Eriksson Hall, named in honor of an education alumna, providing a dining facility and student gathering areas.

The University's latest expansion focused on the College Street acquisition, purchasing approximately 11 acres in the downtown area, and securing the University's footprint across College Street. This addition, bringing the total downtown square footage to 196 acres, provides Austin Peay with a direct connection into the most historic section of Downtown Clarksville. The University's Ann R. Ross Bookstore, operated by Barnes & Noble, is now open on this property, providing a campus and community bookstore with a coffee shop on site.

APSU is also partnering with Montgomery County in the development of the new [F&M Bank Arena](#). This facility, nearly 250,000 square feet, will serve as the future home to APSU's basketball teams with its 6,000 seat capacity arena, practice facilities, offices, and locker rooms. The facility will also feature a full ice rink, apart from the main arena. The F&M Bank Arena will have the capacity to attract a variety of cultural, professional, and sporting events into the heart of downtown Clarksville.

As part of the current master plan, the University will continue property expansion in the College Street and North Second Street corridor, as well as redevelopment of the STEM section of campus, located in the Eighth Street corridor. Additionally, the state of Tennessee provided capital budget funding in the 2021-2022 year for a new 114,600 square-foot Health Professions building and design is currently underway.

## University Leadership

**President Michael Licari** began his service as Austin Peay's 11<sup>th</sup> president on March 1, 2021. President Licari previously served as provost and vice president for academic affairs at Indiana State University. Across twenty years of academic leadership, President Licari has held the roles of interim provost and acting president, dean of the Graduate College, associate provost for academic affairs, and as department chair and professor. President Licari earned a Ph.D. and Master's degree in political science from the University of Wisconsin-Milwaukee, and a Bachelor of Arts degree in political science from the University of Minnesota.

## Strategic Plan

With the 100<sup>th</sup> anniversary of Austin Peay approaching in 2027, President Licari and the University have embarked on a campus-wide revision of its strategic plan. The Strategic Planning Committee began its work in August 2021, with a focus on examining the mission, vision, and values that will refine the pillars, goals, and tactics for the future of Austin Peay. The campus and community are actively engaged in the strategic planning process through town hall meetings, committee leadership, and stakeholder input.

## Advancement

Austin Peay State University has reached a fundraising total of \$14.6 million in gifts and pledges for the 2021 fiscal year. This amount represents a 25 percent increase in the average annual fundraising amount over last year and a 38 percent increase over the last five years. The total eclipses the more than \$11.4

million raised in 2020, making this the fourth consecutive year that APSU has set a record for the second-highest giving year in university history.

The [Austin Peay State University Foundation](#) is a 501(c)(3) organization founded with a primary focus on assisting Austin Peay State University by providing funds for worthy purposes which are not sufficiently funded by other sources. Membership in the Austin Peay Foundation is a special honor that is bestowed upon community and alumni leaders who have demonstrated genuine interest in the goal of enhancing higher education and Austin Peay State University. The APSU Foundation has played an essential role in the development of the University and receives a high degree of support from APSU alumni and the Greater Clarksville community. Its corpus reached the value of roughly \$50 million in 2021.

In February of 2022, the largest single gift in the history of Austin Peay, a \$15 million donation, was pledged to the University's athletics department. The historic gift will further the objectives of Austin Peay Athletics by providing funding for facility upgrades, expanding the commitment to student-athlete performance excellence, the development of student athletes, and the recruitment and retention of coaches and staff.

## Financial Overview

The University has navigated through the ongoing pandemic with careful stewardship. Since 2020, The Higher Education Emergency Relief Fund (HEERF) has provided Austin Peay with more than \$25.8 million in emergency funding to support student emergency financial needs and educational expenses.

For the 2021-22 academic year, total cost of attendance is \$31,085 for full-time, in-state, on-campus undergraduates. Graduate in-state tuition rates are \$457 per student credit hour for the first 10 credit hours. Active military, in-state and out-of-state, undergraduates receive a discounted rate between 21-25 percent for total cost of attendance.

For the 2020-21 fiscal year, APSU stewarded a \$162 million operating budget, including auxiliary operations. As of December 2021, the endowment has reached an all-time high of \$56 million, combined, between the University and the Foundation. The Tennessee State School Bond Authority maintains authority for all bond issuance, with a single state rate for education.

In conjunction with The Tennessee Higher Education Commissions, the Complete College Tennessee Act of 2010 includes a provision for an outcomes-based funding formula model which uses combined student outcome data to appropriate monies for state-funded higher education. For the 2020-21 fiscal year, Austin Peay was allocated over \$58 million in state appropriations. Based on the outcomes-based formula calculations, the estimated state appropriations for Austin Peay would be over \$80 million in funding for the 2021-2022 fiscal year.

## About Clarksville

Austin Peay is in Clarksville, Tennessee, the state's fifth-largest city. One of the fastest growing and youngest cities in the country, Clarksville was named the "No 1. Best Place to Live" in 2019 by *Money* magazine. Clarksville is in Montgomery County, Tennessee, on the Tennessee-Kentucky border. Clarksville has a 2022 county estimated population of 220,036. Clarksville is also the hub of the Clarksville, TN

Metropolitan Statistical Area that includes two Tennessee counties and two Kentucky counties, with a total population of 320,535.

Founded in 1785, Clarksville is a city that was built on agricultural commerce from the Cumberland River and the tobacco trade. Rich with history and a variety of educational and cultural experiences, Clarksville is a thriving city with plenty of opportunity. Quality of life in Clarksville is enjoyed through the reasonable cost of living in the city, access to excellent school systems, ample outdoor activities, wooded surroundings, and waterway living and recreation on the Cumberland River. Clarksville's Downtown District includes a historic center and Riverwalk and offers a variety of annual events and entertainment, including shopping, dining, art galleries, theater performances, and public facilities that host major concert venues attracting many visitors from around the state and region.

With the establishment of Fort Campbell Army Post during World War II, Clarksville has grown to be an important entity internationally due to the many specialized units that now reside at the post. Fort Campbell is the second largest U.S. Army installation in the world, serving a population of 235,000 active-duty soldiers plus retirees and dependents. Additionally, because of its reach, the post has also been key to increasing cultural diversity in the area, making Clarksville one of the most diverse cities in the region.

## **Nashville and Middle Tennessee**

The largest city in Middle Tennessee and one of the fastest growing in the country, Nashville is approximately 45 minutes from downtown Clarksville. Nashville is the home of country music, but it also is a major hub for all types of entertainment, including the film industry, television, and multiple music genres. Nashville is also the home to Tennessee Titans football, Nashville Predators hockey, and Nashville SC soccer, as well as many entertainment, industrial, and business entities. Nashville prides itself on its vibrant creative community, filled with art galleries, theaters, and performances stages, in addition to its deep historical culture with its museums and national history attractions.

## **The Role of Vice President for Finance and Administration and Chief Financial Officer**

The Vice President for Finance and Administration is the Chief Financial Officer (CFO) for Austin Peay State University. The position reports to the President and serves as a member of the President's senior leadership team. The Vice President is responsible for the financial and business affairs of the University, which includes a budget of \$162 million and a faculty and staff of more than 1,475 (full- and part-time).

The role oversees budgets and financial planning, business services and finance, capital planning design and construction, human resources, information technology, physical plant, public safety, and University facilities. The Vice President oversees a team of leaders from each area, supporting and maintaining the operational effectiveness and integrity of each division.

The Vice President and CFO works with the President, Provost, and other members of the senior leadership team to align Austin Peay's resources and strategic goals. In addition, the Vice President consults regularly with faculty and staff executive leadership and committees.

## **Opportunities and Challenges**

- **Steward, optimize, and enhance the University’s financial resources.** The Vice President advises the President, Provost, and other senior administrators on the optimal allocation and administration of the University budget to ensure resources are leveraged strategically, effectively, and efficiently in support of the University’s strategic priorities. Overseeing the preparation of the annual budget whereby the University’s needs are identified, the Vice President will build consensus on the priorities and translate those into a sustainable financial plan. The Vice President will have business management and oversight responsibility for a full range of financial services for the Austin Peay State University Foundation, to ensure the financial records of the Foundation are in compliance with Internal Revenue Service’s guidelines, and that tax filings are complete and accurate. The Vice President will be responsible for developing and implementing a financial vision that will enhance the University’s fiscal strength and ensure its financial stability.
- **Effectively lead, strengthen, and support the Finance and Administration division areas.** Eight division areas of Finance and Administration report to the Vice President. These include Budget and Financial Planning, Business Services and Finance, Capital Planning, Design and Construction, Human Resources, Information Technology, Physical Plant, Public Safety, and University Facilities. The Vice President will have the opportunity to strengthen the administrative and operational efficiencies of the division areas by developing and maintaining a strong team of professionals and by providing a supportive and productive work environment.
- **Creatively approach the administrative and physical infrastructure at Austin Peay.** The Vice President will have the opportunity to lead operational change across the infrastructure at the University, with particular focus on the current policies and procedures for finance and administration. Additionally, the challenge of optimizing the physical infrastructure across campus, while identifying new opportunities for current and future space and facilities, will allow the Vice President to strengthen the day-to-day operations, as well as implement forward-focused strategies.
- **Communicate skillfully in a transparent environment.** The Vice President must be an excellent communicator who can articulate complex financial information and decisions in ways that make them accessible for a wide range of audiences. Working with the senior leadership team, the Vice President will be instrumental in helping the University make informed and thoughtful financial decisions and will educate community members on the thought process behind these decisions. In addition to traditional responsibilities, the Vice President will be expected to sustain the high degree of trust and transparency through open dialogue with administrators, Board of Trustees members, faculty, students, staff, alumni, donors, and members of the local community.

## Desired Qualities and Qualifications

The successful candidate will have a minimum of ten years’ experience in managerial accounting and financial management and oversight, preferably at the university level. A minimum of seven years’ experience of direct job-related leadership, in an executive senior-level management position, is required. A master’s degree, with an MBA being preferred, and an active Certified Public Accountant license are strongly preferred. Experience with higher education state regulatory policies and practices is also highly preferred.

In addition, the CFO will be a partnership builder who possesses many of the following qualities and experiences:

- Superior understanding of financial and administrative operations in higher education;
- Demonstrated strategic leadership in financial and budgetary management;
- Strong working knowledge of General Accepted Accounting Principles and nonprofit tax;
- A track record of leading high-performing diverse teams, with trust and transparency, while simultaneously working collaboratively with key groups of constituents and stakeholders;
- An ability to provide leadership for capital projects, including budget development, fiscal appropriations, and implementation;
- Ability to provide forward-thinking and tailored strategic financial and administrative counsel;
- High standards of professional conduct, ability to maintain confidentiality, and ability to establish credibility throughout the organization and with the Board as an effective developer of solutions to business challenges;
- Experience building relationships and engagement with internal and external constituents;
- An understanding of banking and investment business practices;
- A management style based on consensus building, collaboration, and partnership;
- Familiarity with, or an ability to learn, Tennessee state budget processes;
- Ability to interact with state legislators and department of education-level leadership;
- A spirit that fosters collaboration and innovation;
- A high level of integrity and emotional intelligence coupled with an adaptable mindset;
- A deep commitment to supporting Austin Peay’s mission, vision, culture, and community spirit; and
- Outstanding communication and interpersonal skills

## Contact

Austin Peay State University has retained Storbeck Search, a national executive recruiting firm, to assist the Search Committee with this search. The Search Committee will begin reviewing candidates immediately and will continue until the position is filled. Nominations and applications should be submitted electronically as soon as possible. Applications should include a letter of interest, a curriculum vita, and five professional references. References will not be contacted until later in the process and only with the candidate’s permission. All application materials will be considered in full confidence. Please send all nominations, inquiries, and applications, electronically to:



Julie E. Tea, Managing Director  
Kate Phillips, Senior Associate  
[AustinPeayVPFA@storbecksearch.com](mailto:AustinPeayVPFA@storbecksearch.com)

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