

The Composite Financial Index (CFI): Core Ratios for Financial Health

The Composite Financial Index (CFI) is a sophisticated tool designed to help you think strategically about your school's overall financial health. In this workshop, participants will:

- *Complete the CFI using audited financials*
- *Interpret the results of your CFI*
- *Learn how your CFI results can help you present complex financial information in a more easily understood form to key constituencies*
- *Apply your CFI score over an extended period to provide a more stable long-term view of your school's financial performance*

Jennifer Osland Hillen, CPA, CGMA, Vice President, Professional Development and Business Affairs, NBOA

Jennifer graduated in the top 7% of her class, magna cum laude from Birmingham-Southern College with a Bachelor of Science degree in accounting, Spanish, and business. She studied abroad at St. John's College of Oxford University in 2004.

A Certified Public Accountant, Jennifer worked in assurance and advisory services for international "Big 4" public accounting firm, Ernst & Young, before joining Harpeth Hall School as controller in 2009 followed by associate director of finance and operations. In 2017 she was named director, accounting, finance & tax programs and later in the year served concurrently as interim director, professional development for the National Business Officers Association (NBOA), a national not-for-profit membership association that serves all business operations (including finance, HR, facilities, IT, security, regulatory compliance, etc.) for nearly 1,400 independent schools in the US and several other countries. In 2018 she was named to a senior leadership role as vice president, professional development and business affairs, overseeing all aspects of NBOA's programming and serving as a content expert on independent school business operations, in addition to acting as the liaison to the board's strategic initiatives committee.

Having served as the Junior League of Nashville's first executive vice president in 2015-16, she accepted the nomination and was slated by the membership to serve in the role of president in 2018-19, the JLN's 97th year. In this position, she is honored to be a member of the Leadership Nashville class of 2018 and serves on the board of the Monroe Carell Children's Hospital at Vanderbilt from 2017-2019. Her favorite non-board JLN positions have included serving as the inaugural chair of the Mentor Program, which recommended to the board that the League eliminate the sponsor requirement to join. Additionally, she chaired the Community Impact Committee that selected the League's first-ever multi-year community focus/impact model of childhood obesity. Jennifer is an alumna of the Young Leaders Council and has served on advisory councils for W. O. Smith School as well as LEAD Public Schools. She was also a 30 Under 30 honoree of the Cystic Fibrosis Foundation.

Jennifer wrote and illustrated the bestselling book, GOODNIGHT, NASHVILLE, giving a portion of each sale to a local non-profit.

Mary Kay Markunas, Director, Research and Member Resources, NBOA

Mary Kay Markunas is NBOA's Director, Research and Member Resources. She leads the research efforts for the organization, including the ongoing development of NBOA's data collection platform Business Intelligence for Independent Schools (BIIS). She also supports the membership by developing and delivering professional development content, as well as assisting members find and utilize the NBOA resources. Before joining NBOA, Markunas served as the Director of Finance and Operations at The Avery Coonley School for 12 years, and prior to that, in various financial and operational roles at Motorola, Inc. as well as a short stint in engineering consulting. She holds a B.S. from Purdue University and an MBA from the University of Michigan.

Nancy Greene, Vice President of Finance and Operations / CFO, Pine Crest School

Nancy Greene joined Pine Crest School in June 2018 as Vice President of Finance and Operations and Chief Financial Officer. Nancy brings to Pine Crest an extensive depth and breadth of finance and operations experience, including public accounting and healthcare administration. She has served independent schools for the past 24 years.

Prior to Pine Crest, Nancy was the Chief Finance and Operations Officer for The Bolles School in Jacksonville, Fla., a 1,650 student, pre-kindergarten through grade twelve day/boarding school with four campuses. At Bolles, Nancy oversaw finance, risk management, transportation, insurances, human resources, technology, facility maintenance and construction, food services, ancillary revenues, and, for one year, residence life.

A well-respected and knowledgeable independent school finance executive, Nancy is involved in a number of state and national associations, including the Florida Council of Independent Schools, Florida Independent School Business Officers, Florida Independent College and Universities Risk Management Association, National Association of Independent Schools, INDEX, United Educators, and Association of Business Officers of Independent Schools. She is a current board member of the National Business Officers Association, where she is the immediate past chair of the Strategic Initiatives Committee.

Nancy is a Certified Public Accountant and holds Bachelor of Science and Master of Accounting degrees from the University of Florida.

Additional Information

Participants will earn 4 CPE credits.

Field of Study: Finance

Prerequisites: Basic knowledge of independent school finances

Advanced Preparation: None

Program Level: Update

Delivery Method: Group Live