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The Opportunity

VICE CHANCELLOR & CHIEF FINANCIAL OFFICER

The Texas Tech University System (TTU System), under the transformative leadership of Chancellor Tedd L. Mitchell, M.D., seeks an innovative servant leader with proven experience, comprehensive knowledge and shared values to join the TTU System Administration as Vice Chancellor and Chief Financial Officer.

Established in 1996 and headquartered in Lubbock, Texas, the TTU System has emerged as one of the top public university systems in the nation, operating at 24 academic sites across the state and globe through its five universities. With the recent additions of a veterinary medicine school in Amarillo and a dental medicine school in El Paso, the TTU System is one of nine higher-education systems in the U.S. to offer programs for undergraduate, medical, law, veterinary, nursing, pharmacy and dental education, among other academic areas.

The TTU System is searching for an accomplished individual to cultivate its success and momentum across its five component institutions and the TTU System Administration. With a $2.5 billion annual operating budget and a $1.7 billion endowment — both at peak levels in the System's 25-year history — and a dynamic leadership team, the System is positioned for continued and unprecedented growth and prosperity.

The Vice Chancellor and CFO will lead and manage an evolving and growing team of TTU System offices and services that is responsible for the overall financial strength and stability of the System. This team supports the strategic priorities of the TTU System and the individual missions of each component institution by identifying financial strategies that best utilize resources and manage risk.

In addition to coordinating a multi-billion dollar annual operating budget and endowment, the Vice Chancellor and CFO will serve as a financial liaison to various stakeholders, including the TTU System Board of Regents, the Texas Tech Foundation Board Inc., donors, state agencies, management and the System’s component institutions. This individual also will serve as counsel to leadership on the long-term obligations of the institution and collaborate with leaders across the System to ensure uniform compliance with applicable laws and regulations.

The ideal candidate will possess experience and servant leadership skills that will allow them to nurture a strong, diverse set of relationships; inspire others toward ambitious goals; and create exciting synergies among constituent groups in pursuit of collaborative, strategic outcomes.
The Organization

TEXAS TECH UNIVERSITY SYSTEM

The TTU System consists of the TTU System Administration and five universities:

- Texas Tech University (TTU)
- Texas Tech University Health Sciences Center (TTUHSC)
- Angelo State University (ASU)
- Texas Tech University Health Sciences Center El Paso (TTUHSC El Paso)
- Midwestern State University (MSU Texas)

The TTU System is focused on advancing higher education, health care, research and community outreach. With approximately 21,000 employees, more than 63,000 students, nearly 370,000 alumni and a statewide economic impact of $16.4 billion, the TTU System has grown tremendously in its short history and is nationally acclaimed, operating at 24 academic locations in 21 cities (19 in Texas, 2 international).

GOVERNANCE

The TTU System is governed, controlled and directed by a nine-member Board of Regents appointed by the Governor and confirmed by the Texas Legislature. There also is a non-voting student regent appointed by the Governor. The Board of Regents approves all policies and budgets of the TTU System and appoints the Chancellor of the TTU System.

TTU SYSTEM ADMINISTRATION

Fostering a culture of collaboration, sustainability and excellence, the TTU System's mission is to provide its component institutions with leadership and services that support the fulfillment of each component university’s mission. The TTU System Administration provides autonomy for the component institutions while ensuring for the overall fiscal health and stability of the System and supporting strategic initiatives of the component institutions.

With an annual operating budget of $26.6 million and more than 160 full-time employees, the functions performed by the TTU System Administration and coordinated between the component institutions have been strategically identified to maximize consolidated expertise and cost-saving measures in areas that include:

- Audit Services
- Board of Regents
- Chancellor's Office
- Chief Financial Officer
- Employment & Personnel
- Equal Opportunity
- Facilities Planning & Construction
- General Counsel
- Governmental Relations
- Information Technology
- Institutional Advancement
- Investments
- Risk Management
- System Relations
- Treasury
- Leader & Culture Development
A values-based culture provides the TTU System Administration with a set of guiding principles that members can hold themselves and others accountable to each day.

In November 2019, the TTU System Administration team embarked on a journey to identify and establish a set of shared values that team members commonly share during an off-campus retreat. Shortly after, more than 70 members attended a town hall to review and refine the message of these values and define the behaviors associated with those Shared Values.

As a result of this teamwork and collaboration, the TTU System Administration team has identified the following as its five shared values: People First, Integrity, Community, Respect, Exemplary Service.

The Shared Values have become an ingrained part of the day-to-day operations at the TTU System Administration. They guide how team members interact with others and how they approach tasks, and help promote a culture of servant leadership as the team works to fulfill the mission of the TTU System.

For more information about the Shared Values, see Appendix D, and visit the Values Culture webpage.
COMPONENT INSTITUTIONS

Texas Tech University

President Lawrence Schovanec, Ph.D.

Texas Tech University, the System’s flagship institution, was established in 1923 and has developed into a major, public research university with more than 40,000 students across 13 colleges and schools. The university is classified by Carnegie as 1 of 86 public universities in the nation in the Very High Research category and is a Hispanic-Serving Institution.

Broadening its reach, TTU opened its first degree-granting, international campus in Costa Rica in 2018, and opened the state’s first veterinary medicine school in more than 100 years in Amarillo in 2021.

<table>
<thead>
<tr>
<th>5,278 full-time employees</th>
<th>40,666 students enrolled</th>
<th>$1.1 billion operating budget</th>
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</thead>
<tbody>
<tr>
<td>FY 2020</td>
<td>Fall 2021</td>
<td>FY 2022</td>
</tr>
</tbody>
</table>

Texas Tech University Health Sciences Center

President Lori Rice-Spearman, Ph.D.

Originally established as a medical school in 1969, Texas Tech University Health Sciences Center has transformed into a six-campus, comprehensive health university and is a Hispanic-Serving Institution offering degree programs in schools of medicine, nursing, pharmacy, health professions, biomedical sciences, and population and public health.

In addition to a growing research emphasis, the university leads the state in graduating more health care professionals than any other health-related institution in Texas, all while providing superior patient care in a 108-county area with nearly 3 million people.

<table>
<thead>
<tr>
<th>4,597 full-time employees</th>
<th>5,423 students enrolled</th>
<th>$789 million operating budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2020</td>
<td>Fall 2021</td>
<td>FY 2022</td>
</tr>
</tbody>
</table>
Located in San Angelo, Angelo State University joined the TTU System in 2007, is a Hispanic-Serving Institution and has been ranked by The Princeton Review as one of the nation’s Best Colleges since 2010.

The university is home to growing engineering, nursing, agriculture, social work and dual-credit programs, and receives international recognition for its security studies expertise. One of the largest endowments at a university funds ASU’s Carr Scholarship Program, and 91% of ASU students receive some form of financial aid, allowing them to graduate with minimum debt.

Texas Tech University Health Sciences Center El Paso became the fourth official member of the System in 2013 and consists of four schools: Paul L. Foster School of Medicine, Gayle Greve Hunt School of Nursing, L. Frederick Francis Graduate School of Biomedical Sciences and the Woody L. Hunt School of Dental Medicine, which opened in 2021 as the state’s first new dental school in more than 50 years.

A leader in border health, the university is a Hispanic-Serving Institution, the first medical school and health-related institution on the nation’s southern border, and conducts important research focused on cancer, diabetes, infectious diseases and neurosciences.
Midwestern State University
President JuliAnn Mazachek, Ph.D.

Founded in 1922, Midwestern State University, located in Wichita Falls, Texas, became the fifth component institution of the TTU System in 2021. A leading liberal arts university and the only university in Texas to become a member of the Council of Public Liberal Arts Colleges, MSU Texas is known for its accredited professional programs, most notably in health sciences.

As a First-Gen Forward Institution, several programs assist first-generation students, including the transformational Priddy Scholars Program. A student learning center in Flower Mound, Texas, further enhances and provides affordable educational opportunities for working adults.

ACADEMIC LOCATIONS
With 24 academic locations in 21 cities — including 19 in Texas, one in Costa Rica and another in Sevilla, Spain — the TTU System continues to chart new territory through innovation and collaboration for the communities it serves.

759 full-time employees
FY 2020

5,797 students enrolled
Fall 2021

$124 million operating budget
FY 2022
SIGNIFICANT ACCOMPLISHMENTS

Focused on advancing higher education, health care, research and outreach, the TTU System has experienced unprecedented success during the past two decades.

- The TTU System has more than doubled in size, growing from two to five universities with the addition of ASU in 2007, establishing TTUHSC El Paso as a standalone institution in 2013 and adding MSU Texas as the fifth member institution of the System in 2021.
- Enrollment across the System has increased 36 percent since 2014, totaling more than 63,000 students during fall 2021.
- Universities across the TTU System awarded 12,962 degrees in 2020, up 26 percent from 2015 (10,275).
- The TTU System reached a record $242 million in research investments in 2020.
- Four of the universities in the TTU System are classified as Hispanic-Serving Institutions, and the fifth, MSU Texas, is quickly approaching this classification.
- Three of the component institutions are recognized as Military Friendly Institutions: TTU, ASU and TTUHSC.
- TTU, ASU and TTUHSC have been recognized among the nation’s 2021 Great Colleges to Work For by The Chronicle of Higher Education.

Credit Ratings

<table>
<thead>
<tr>
<th>Rating</th>
<th>Agency</th>
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<tbody>
<tr>
<td>AA+</td>
<td>Fitch Ratings</td>
</tr>
<tr>
<td>AA+</td>
<td>Standard &amp; Poors</td>
</tr>
<tr>
<td>Aa1</td>
<td>Moody’s</td>
</tr>
</tbody>
</table>

Economic Impact

- $9.2 billion: Annual workforce contribution of graduates from TTU System institutions
- 45,000: Total jobs sustained from operations, employees, research, students and university-related visitors

TTU System Total Endowment
FY 2010 - FY 2021 (in millions)

- $785
- $860
- $884
- $973
- $1,156
- $1,150
- $1,256
- $1,331
- $1,305
- $1,300
- $1,692

Total annual endowment

- $785
- $860
- $884
- $973
- $1,156
- $1,150
- $1,256
- $1,331
- $1,305
- $1,300
- $1,692

FY 2021
The Role

OFFICE OF THE CHIEF FINANCIAL OFFICER

The Office of the Chief Financial Officer oversees many divisions and employees who support the strategic priorities of the System and the individual missions of each component institution by identifying financial strengths that best utilize resources and manage risk. The office offers leadership on the long-term obligations of the institution and collaborates with the System’s components to ensure uniform compliance with the applicable laws and regulations. Additionally, the office provides a multitude of business services and is a resource for the Office of the Chancellor and other areas of the TTU System Administration.

Under the guidance of the Vice Chancellor and Chief Financial Officer, the office serves as the financial liaison to the Board of Regents, Texas Tech Foundation, Inc., donors, investment professionals, state agencies, management and the System’s component institutions, among other stakeholders.

VICE CHANCELLOR & CHIEF FINANCIAL OFFICER

Reporting directly to the Chancellor and serving as an integral member of the executive leadership team, the Vice Chancellor and Chief Financial Officer (CFO) is responsible for the overall financial strength and stability of the Texas Tech University System and has a strategic role in the organization’s overall management. In this role, the Vice Chancellor and CFO is responsible for overseeing fiscal and fiduciary responsibilities and coordinates with the CFOs of the five component institutions on all system-wide finance and various administration matters. Additionally, the Vice Chancellor and CFO provides direct leadership to multiple offices and services at the TTU System Administration, and serves as the treasurer of the Texas Tech Foundation, Inc.

For Fiscal Year 2022, the annual budget for the TTU System Administration and all five component institutions is approximately $2.5 billion.

The direct annual budget for the TTU System Administration is $26.6 million for Fiscal Year 2022.
RESPONSIBILITIES & MAJOR/ESSENTIAL FUNCTIONS

• Serves as a collaborative partner and servant leader on the TTU System Administration’s executive leadership team.
• Serves as a financial liaison and engages with the Board of Regents on issues, opportunities, trends and changes in finances and operating models.
• Provides reports and briefings to standing committees of the Board of Regents, in coordination with system and component leadership, related to finance, facilities, audit and investment matters.
• Manages the collective debt issuance, structure, and credit ratings for the TTU System.
• Oversees a diverse financial portfolio and various services and offices coordinated at the TTU System Administration.
• Manages the completion and submission of the TTU System’s annual financial report and consolidated annual financial report.
• Supports the management and performance of the TTU System’s combined $1.7 billion endowment and coordinates with the endowment’s Investment Resource Council.
• Serves as the Treasurer of the Texas Tech Foundation, Inc., with assets of approximately $840 million, and provides support as necessary to other foundations affiliated within the TTU System.
• Supports the legislative and state appropriation processes, in conjunction with the Office of Governmental Relations, to advance the TTU System and component institutions.
• Manages the TTU System Administration’s cash flow through the organization and maintains the integrity of funds.
• Coordinates the annual budget and budget planning process at the TTU System Administration in conjunction with strategic goals and needs.
• Develops and sustains credibility of the finance divisions by providing timely and accurate analysis of budgets, financial reports and trends, and forecasts to assist leadership.
• Enhances, develops, and implements policies, procedures and regulations as means to strategically enhance financial performance and business opportunities.
• Recommends, evaluates, and advises on the impact of long-range planning, introduction of new programs, strategies, revenue sources and regulatory action.
• Establishes and maintains integral relationships with senior executives and leadership to identify needs and seek solutions to business challenges.
• Develops and upholds effective internal financial controls to support compliance with applicable federal, state, system and university laws, regulations and policies.
• Participates in establishing yearly financial and business objectives and engages outside consultants, as necessary.
• Represents the organization internally and externally, as necessary, particularly in financial, lease and contract negotiations.
• Maintains continuous and open lines of communication, keeping leadership informed of all critical issues.
• Completes annual evaluations of direct reports, providing opportunities for professional and personal growth.
• Carries out other leadership duties and responsibilities as assigned by the Chancellor.
REQUIRED QUALIFICATIONS
The TTU System seeks an experienced, respected and strategic financial leader with the following:
• Bachelor’s degree in appropriate field based on assigned area of responsibility.
• Ten (10) years of professional and management experience in related area.
• Additional job-related education may substitute for required experience on a year-for-year basis.

PREFERRED QUALIFICATIONS
• Advanced degree in finance or accounting from an accredited institution, MBA, MAcc and/or other professional accreditation such as CPA.
• Ten (10) or more years of experience in a fiscal leadership role within a university or higher education system, particularly in Texas.
• Demonstrated expertise in financial management and forecasting to evaluate industry-specific fiscal conditions (current and future) and guide policy and business decisions.
• An alignment with the TTU System’s values-based culture.
• Proven ability to lead and achieve change and improve processes and systems in a large, multi-area organization.
• Proven ability to work with a sense of urgency and towards action in a fast-paced environment with shifting priorities.
• Proven ability to perform willfully and be unfailingly diplomatic in a high-pressure and complex environment.
• Proven ability to communicate effectively with a wide variety of constituents.
• Understanding of the changing landscape in higher education and workings of a large university system, along with knowledge of and/or experience with the business operations of large and comprehensive organizations.
The Community

LUBBOCK, TEXAS

Located at the intersection of Interstate 27 and four major U.S. highways in the center of the South Plains of the Texas Panhandle, Lubbock is a vibrant and diverse community of people from across the globe. Founded with just 50 residents in 1890 as a ranching center, it has grown to be the 11th largest city in Texas with about 260,000 people in the city and 310,000 in Lubbock County.

The city includes two private airports and an international airport, Lubbock Preston Smith International Airport, and is a thriving hub of agribusiness, medicine and education. As part of the largest contiguous cotton-growing region in the world, Lubbock produces about 25% of the country’s cotton. It is home to many of the region’s major health care providers — including Covenant Health System and University Medical Center — and a multitude of educational institutions, including Texas Tech University, Texas Tech University Health Sciences Center, Lubbock Christian University, South Plains College, Wayland Baptist University; three primary independent school districts — Lubbock, Frenship and Lubbock-Cooper — and several private and charter schools.

As it has grown, Lubbock has become a major center for retail, music and the arts and is designated as a cultural district of Texas. The city boasts a regional mall and numerous open-air retail complexes offering a mix of local and national retailers, upscale shops, restaurants, personal care services and entertainment. Lubbock is the birthplace of Buddy Holly and has a flourishing music scene, with all types of live music found in venues across the city. It is at the heart of the West Texas wine industry and is emerging as a leader in the state with five award-winning wineries located in Lubbock.

The National Ranching Heritage Center (NRHC) and The Museum of Texas Tech University sit at the north edge of the TTU campus. Both host yearly events, including Christmas and summer programs, and the NRHC features a 19-acre historical park with 50 restored ranch-life structures while the museum includes the Moody Planetarium, the Natural Science Research Laboratory and Lubbock Lake Landmark. In other areas of the city, the American Windmill Museum features the largest windmill collection in the world, the Silent Wings Museum highlights World War II glider pilots and the Science Spectrum and IMAX Dome Theater have permanent and rotating interactive exhibits and Lubbock's only public aquarium.

Every month, the Louise Hopkins Underwood Center for the Arts (LHUCA) hosts the First Friday Art Trail across the downtown area, showcasing galleries, restaurants and businesses. The event brings more than 3,000 people to the LHUCA campus and within walking distance of the world-class Buddy Holly Hall of Performing Arts and Sciences. Together with the United Supermarkets Arena at TTU, the venues have featured concerts with top entertainers such as George Strait, Taylor Swift, Paul McCartney and Elton John, acclaimed Broadway shows and the Lubbock Symphony Orchestra, Ballet Lubbock and the Lubbock Chorale.
Inquiries, applications and nominations may be submitted digitally in total confidence. Nominations for the position are welcome. A seven-member hiring review committee has been established to assist in the process, and recruitment will continue until the position is filled. For more information, to submit a nomination or to confidentially discuss the search for a new Vice Chancellor & CFO, please contact Dailey Fuller, who is coordinating the search:

**Dailey Fuller**  
Chief of Staff | Office of the Chancellor  
Texas Tech University System  
[dailey.fuller@ttu.edu](mailto:dailey.fuller@ttu.edu) | 806-742-0012

Initial application materials should include:
- Letter of interest.
- Resume and/or leadership profile.
- Names, addresses, telephone numbers and email addresses of five references (who will not be contacted without permission).


For more information about the TTU System, please visit [www.texastech.edu](http://www.texastech.edu).

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**Texas Tech University System**

The intent of this job description is to provide a representative and level of the types of duties and responsibilities that will be required of positions given this title and shall not be construed as a declaration of the total of the specific duties and responsibilities of any particular position. Employees may be directed to perform job-related tasks other than those specifically presented in this description.

As an EEO/AA employer, the Texas Tech University System and its components will not discriminate in our employment practices based on an applicant’s race, ethnicity, color, religion, sex, sexual orientation, gender identity, national origin, age, disability, genetic information or status as a protected veteran.
CHANCELLOR TEDD L. MITCHELL, M.D.

Dr. Tedd Mitchell was named the fifth chancellor and CEO of the TTU System on Oct. 25, 2018.

In his role, Dr. Mitchell works collaboratively with the Board of Regents, the System Administration and university presidents to enhance the system’s profile and support shared missions of advancing higher education, health care, research and community outreach. Additionally, Dr. Mitchell guides the system’s engagement with elected officials in Austin and federal leaders in Washington, D.C., to further increase funding and support.

He led efforts to secure a partnership with MSU Texas, which officially became the fifth member institution of the system on Sept. 1, 2021, and was instrumental in securing TTU’s veterinary school in Amarillo and the dental school at TTUHSC El Paso through the Texas Legislature in 2019.

Dr. Mitchell first joined the TTU System family in May 2010 when he became the eighth president of TTUHSC. As the university’s longest-tenured president, Dr. Mitchell successfully led TTUHSC through a period of record growth in student enrollment, academic excellence and physical campus expansion.

A Longview native, Dr. Mitchell earned his bachelor’s degree from Stephen F. Austin State University and his medical degree from UTMB. He is married to Janet Tornelli-Mitchell, M.D. They met while in medical school and practiced together for nearly two decades. As the TTU System’s first lady, Tornelli-Mitchell has led a health and wellness initiative that is offered to employees of the TTU System through the Employees Retirement System of Texas benefits program.

The Mitchells have three children:
- Katherine, an assistant district attorney in Dallas
- Charlie, a petroleum engineer in Dallas and a Texas Tech graduate, and
- Chris, a Texas Tech and Villanova alumnus, who is pursuing a career in the military.

In 2020, they welcomed their first grandchild, Isabelle Grace, daughter of Katherine and Ben.
Appendix C

VALUES CULTURE | SHARED VALUES

PEOPLE FIRST
Support those around us
- Acknowledge and respond to the needs of others
- Inspire people to grow and learn
- Be compassionate, kind and willing to serve
- Actively engage with the community

INTEGRITY
Adhere to strong moral principles
- Lead by example
- Communicate transparently
- Be authentic in your purpose, expectations and actions
- Stand up for what is right

COMMUNITY
Grow together to achieve mutual success
- Cultivate collaboration
- Celebrate and enjoy successes
- Foster trusted partnerships and teamwork
- Embrace diversity and encourage unity

RESPECT
Value others
- Be considerate of others’ time
- Listen actively before speaking
- Seek to understand
- Treat others with fairness

EXEMPLARY SERVICE
Go above and beyond
- Lead and serve with humility
- Encourage and exemplify excellence
- Anticipate and exceed expectations
- Provide visionary services and solutions