



**Piedmont**  
HEALTH

**Chief Financial Officer**

Leadership Profile

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*Prepared by Keshia Harris, Julie Rosen and Stephanie Ikediobi*

**WittKieffer**

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## The Opportunity

Piedmont Health Services (PHS), based in Chapel Hill, NC, seeks a strategic, collaborative finance executive to serve as its next Chief Financial Officer (CFO). This opportunity arises following the departure of a long-serving CFO who dedicated over 30 years to Piedmont Health Services, marking a pivotal moment for new leadership to build upon a legacy of service and innovation. It is an exciting time to join an executive team deeply committed to delivering high-quality, affordable healthcare and exceptional patient experiences to vulnerable and underserved populations—while upholding strong financial stewardship and ensuring long-term sustainability.

Founded in 1970, PHS is one of the nation's first Federally Qualified Health Centers (FQHCs) and a recognized leader in community-based healthcare. With approximately \$93 million in annual revenue, PHS employs over 600 staff and operates 11 health center locations and two PACE SeniorCare centers, delivering comprehensive medical, dental, behavioral health, and senior care services to underserved populations across central North Carolina. PHS is deeply committed to health equity, patient-centered care, and financial stewardship.

Reporting directly to the Chief Executive Officer, the CFO will serve as a key member of the leadership team guiding and advising PHS through a dynamic, rapidly evolving healthcare landscape with reimbursement changes and increased regulatory pressures. This executive has direct oversight of the financial operations and activities of PHS including accounting, budgeting, payroll, grants management, revenue cycle, insurance, risk management, financial reporting, and investment activities. The CFO will integrate financial strategy with operational execution, ensuring fiscal activities support the organization's mission, sustainability, and long-term goals. This executive will play a key role in both strengthening the finance function and positioning it to be viewed as a collaborative, strategic partner across PHS. The CFO will foster a culture of accountability and transparency proactively uncovering the underlying drivers behind financial trends and variances, and equipping operational and clinical teams with deeper, more actionable data. By enhancing the level of detail and accessibility of financial insights, the CFO will further enhance transparency and informed decision-making across all levels of PHS.

In partnership with the leadership team, the CFO will identify, implement, and monitor key performance indicators and financial metrics that align with the organization's strategy. A key focus of this executive will be on implementing stronger internal controls to reduce discrepancies, enhance accuracy, and ensure compliance with regulatory standards. Additionally, the CFO will assess the current structure and capabilities of the finance team and identify opportunities to further improve areas such as accounting and revenue cycle. The CFO will also play an instrumental role in the implementation of Epic scheduled for next year.

The ideal candidate will bring a team-oriented and forward-thinking approach to financial management, with the ability to modernize systems, optimize revenue cycle performance, and support strategic initiatives. They will assess organizational capacity, strengthen internal controls, and foster a culture of accountability, service, and responsiveness. A strong communicator, the CFO will translate complex financial data into actionable insights for departmental leaders, empowering informed decision-making across service lines and sites.

Understanding and embracing PHS's mission, values, and community relationships will be essential to the CFO's success. By becoming a trusted partner across all functions, this leader will make a meaningful impact on the health and well-being of the communities PHS serves—ensuring long-term financial health and organizational excellence.

## Organization Overview

Piedmont Health Services (PHS) is a Federally Qualified Health Center (FQHC) grantee under both the 330(e) Community Health Center and 330(h) Healthcare for the Homeless Programs. As North Carolina's first FQHC grantee organization, PHS is the largest FQHC in the Piedmont region, with 11 Community Health Centers and two PACE (Program of All-Inclusive Care for the Elderly) SeniorCare centers, serving many counties in the Piedmont region.

Serving the community for 55 years, Piedmont Health was founded by a group of healthcare professionals at UNC Chapel Hill who recognized a critical gap in access to medical services for underserved populations. In response, they made a bold decision to step away from traditional practice models and build an innovative solution from the ground up.

After securing 501(c)(3) status and obtaining the necessary licenses and certifications, the founding team garnered funding and built strong partnerships with community stakeholders. Identifying an accessible location was the next step, and the Prospect Hill site became the flagship medical facility.

In those early days, promoting this pioneering movement involved engaging the community through existing marketing channels, including local newspaper ads. The original vision—to provide quality, accessible care tailored to community needs—has grown significantly over the decades, both in geographic reach and scope. Today, Piedmont Health operates 14 locations across seven counties.

Driven by client feedback and healthcare innovation, Piedmont Health has expanded its services to include dentistry, behavioral health, pharmacy, and senior care. The organization continues to build on its strong reputation as a trusted healthcare provider throughout North Carolina's Piedmont region.

Piedmont Health delivers compassionate, high-quality care to individuals and families at every stage of life—fostering strong, healthy communities.

### Mission

To improve the health and well-being of the community by providing high quality, affordable and comprehensive primary health care.

### Vision

Our vision is a healthy community in which all people have timely access to quality health care.

### Core Principles

By consistently embodying and demonstrating these core principles among patients and care teams, Piedmont Health Services supports the people of its communities in a compassionate and collaborative way by establishing:

- **Collaboration:** Piedmont Health fosters deep partnerships across disciplines, departments, and communities—working side-by-side with patients and partners to co-create solutions that address real needs and drive meaningful impact.
- **Communication:** Through purposeful information sharing and intentional listening, the organization strives for understanding, works to reduce confusion, and strengthens relationships across teams, clinics, and communities.

- **Community:** Care is shaped by presence—through sustained involvement in local life, a commitment to showing up when and where needed most, and ensuring care is always within reach.
- **Compassion:** By listening closely and responding with empathy, Piedmont Health creates welcoming spaces where individuals feel safe, seen, and supported throughout every stage of their health journey.
- **Integrity:** The organization's standards are grounded in accountability, ensuring that actions reflect its mission, commitments are honored, and its reputation is built on consistency and follow-through.

## Services and Programs

### Medical

From immunizations and annual physical exams to minor trauma care, PHS provides for the whole family. Nutrition counseling, diabetes education, and farm worker outreach are all ways they are working to create a healthy, knowledgeable community. The Burlington, Carrboro, Chapel Hill, Charles Drew, Moncure, Prospect Hill, Sanford, Scott, Siler City and Sylvan Health Centers all provide medical services.

The General Practice Includes:

- Primary care for children, teens, adults, and seniors
- Women's Health, including Prenatal Care
- Flu shots and Immunizations
- Physical Exams (school, employment, sports, nursing home, etc.)
- Chronic Condition Management
- Minor Trauma
- On-Site Laboratory Services
- On-Site Pharmacy (nine locations)

The following services are available to support healthy living:

- Integrated Counseling by qualified behavioral health clinicians
- Crisis Intervention
- Medical Nutrition Therapy by Registered Dietitians
- Diabetes Self-Management Classes
- STD Testing and Point-Of-Care Rapid HIV Testing. Prophylaxis for HIV exposure.
- Substance Abuse Referrals



### Dental

Piedmont Dental Centers welcome children and adults of all ages. Their Burlington, Carrboro, Moncure, Prospect Hill, Siler City and Dental locations (Chapel Hill Pediatric) offer a variety of services including:

- |  |                        |
|--|------------------------|
| ▪ Cleanings (2x per year recommendation) | ▪ Fluoride application |
| ▪ X-Rays                                 | ▪ Partials/Dentures    |
| ▪ Fillings                               | ▪ Extractions          |
| ▪ Crowns                                 | ▪ Root Canal           |
| ▪ Sealants                               |                        |

### SeniorCare

Piedmont Health SeniorCare is a PACE or Program of All-Inclusive Care for the Elderly and is a unique and complete health care program for seniors. PACE provides medical and social services to help seniors be more independent and live at home. The program is a safe alternative to nursing home care.

Participants receive an individualized plan of care managed on a daily basis by an interdisciplinary team including geriatrics-trained physicians, nurse practitioners & physician assistants, nurses, social workers, nutritionists, rehabilitative therapists, transportation personnel, in home aides, and additional providers as needed.

The Burlington and Pittsboro locations provide the following SeniorCare services:

- Primary and specialty medical care
- Preventative services and education
- Nursing care
- Prescription medications, including home delivery
- Nutritional counseling
- Dental
- Optometry
- Home health and personal care
- Caregiver respite
- Hospital and long-term care
- Ongoing supportive case management services
- Medical equipment, including wheelchairs & walkers



### Pharmacy

The on-site pharmacies save patients money by offering lower-cost prescriptions. PHS pharmacy locations are Burlington, Carrboro, Chapel Hill, Charles Drew, Moncure, Prospect Hill, Scott, and Siler City.

### WIC (Women, Infants and Children)

This program provides free supplemental nutritious foods for women, infants, and children under the age of 5. It also offers nutrition counseling, breastfeeding support, and referrals to other community programs. The WIC locations are Carrboro, Moncure, Prospect Hill, Siler City, and Hillsborough.

### Awards & Recognition

- Piedmont Health Services Inc. has been recognized by the Institute for Healthcare Improvement (IHI) as Age-Friendly Health Systems Participants at PHS Burlington and PHS Pittsboro in 2025.
- Piedmont Health Services Inc. has been recognized as a Gold Level Advocacy Center of Excellence in 2025.
- Commission-accredited organization continuously awarded since 2000 – only 25% of community health centers receive this recognition.
- Opened one of the first PACE SeniorCare programs in rural North Carolina in 2008.
- Piedmont Health was the first community health center in the United States to receive NACHC Gold Status (National Association of Community Health Centers).



## Audited Financials

	<u>2024</u>	<u>2023</u>
<b>Revenues, Gains, and Other Support Without Donor</b>		
Patient service revenue	\$ 45,351,097	\$ 35,070,262
Senior care program – capitation revenue	33,472,541	28,411,999
Grant revenue	13,347,672	16,474,845
Contributions	79,027	53,155
Other	853,772	531,303
Net assets released from restrictions used for operations	92,634	220,710
	<u>93,196,743</u>	<u>80,762,274</u>
<b>Total Revenues, Gains, and Other Support Without Donor Restrictions</b>		
<b>Expenses and Losses</b>		
Salaries and wages	41,926,775	39,054,666
Employee benefits	10,784,524	9,409,488
Purchased services and professional fees	14,860,119	12,331,687
Supplies and other	18,797,841	16,715,884
Rent	1,608,114	928,988
Depreciation and amortization	1,076,295	1,781,165
Interest	282,721	220,544
Gain on disposal of property and equipment	(11,924)	(1,582)
	<u>89,324,465</u>	<u>80,440,840</u>
<b>Total Expenses and Losses</b>		
<b>Operating Income</b>	<u>3,872,278</u>	<u>321,434</u>
<b>Other Income</b>		
Investment return, net	1,020,874	972,247
Gain on investment in equity investee	461,917	-
	<u>1,482,791</u>	<u>972,247</u>
<b>Total Other Income</b>		
<b>Excess of Revenues Over Expenses</b>	5,355,069	1,293,681
Net assets released for purchase of property and equipment	287,866	-
Grants for acquisition of property and equipment	295,443	257,962
	<u>583,310</u>	<u>257,962</u>
<b>Increase in Net Assets Without Donor Restrictions</b>	<u>\$ 5,938,378</u>	<u>\$ 1,551,643</u>

## Position Summary

The CFO serves as the senior executive responsible for overseeing all financial aspects at Piedmont Health Services to include budgeting, accounting, payroll, expenditures, compliance, risk management, investment activities, and fiscal operations. This executive must navigate the complexities of healthcare funding and provide financial insight and data-driven decisions to support the development of PHS's strategic initiatives. As a business partner to the CEO and senior leadership team, the CFO will assess organizational performance against both the annual budget and long-term strategies. This position will develop tools and systems to provide critical financial and operational information to leadership and propose actionable recommendations on strategy and operations. The CFO will advise executive leadership and the Board on key financial matters and foster a culture of fiscal responsibility.

The CFO serves in a pivotal role at PHS ensuring the organization's ability to make a significant impact on the health and well-being of the communities served and provide sustainable growth and long-term success at Piedmont Health Services.

## Reporting Relationships

Reporting to the Chief Executive Officer, direct reports include:

- Finance Director
- Director, Contracts Management
- Procurement Manager
- Revenue Cycle Director
- Revenue Cycle Manager
- Grants and Development Specialist

The total finance team comprises 30 FTEs. The departments reporting to the CFO role are Accounting/Payroll, Contracts Management, Finance, Insurance Credentialing, and Revenue Cycle.

## Responsibilities

The successful Chief Financial Officer candidate will:

- Develop and implement the financial strategy to support the organization's growth and scalability.
- Direct the preparation of all financial statements, including income statements, balance sheets, shareholder reports, tax returns, and governmental agency reports.
- Partner with the CEO and executive team to align financial goals with overall business objectives.
- Participate with leadership on strategic planning and development of financial models and fiscal planning objectives.
- Implement goals and measurable outcomes of the strategic plan.
- Lead the accounting, finance, insurance, and payroll departments.
- Provide financial forecasts and variance analysis, and present forecasts to leadership and the Board of Directors.
- Monitor and analyze financial performance to identify trends and make recommendations to optimize working capital.

- Evaluate and report on key performance indicators to provide actionable insights to the executive team.
- Oversee financial accounting, reporting, and compliance with accounting standards (GAAP) and internal control frameworks.
- Prepare accurate and timely financial statements to leadership and regulatory bodies.
- Manage internal and external audits to ensure the integrity of financial statements.
- Lead and identify funding needs and manage relationships with investors and other financial stakeholders.
- Participates in Board of Directors' and Finance Committee meetings.
- Establish and monitor risk management frameworks to mitigate financial and operational risks.
- Comply with tax regulations, legal requirements, and financial reporting standards.
- Create scalable financial processes and systems as the organization evolves.
- Analyze operations to identify areas in need of reorganization or downsizing.
- Develop, maintain, monitor, and enforce accounting policies, procedures, and internal controls.
- Provide contract analysis and monitor contract compliance as required by funding sources.
- Collaborate with billing and coding teams to optimize revenue cycle performance.
- Oversee cash flow planning to ensure availability of funds.
- Identify and implement cost saving initiatives across the organization.
- Partner with the Compliance and Quality Officer to formulate, administer, implement, and monitor compliance policies and procedures.
- Maintain patient confidentiality and comply with HIPAA privacy and confidentiality guidelines.

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## Goals and Objectives

In the first 12 – 18 months, the Chief Financial Officer will be expected to focus on the following:

- Be viewed as an integral and respected member of the PHS Executive Leadership Team. The CFO will be a trusted advisor, colleague and thought partner to leadership, the finance team, Board and others throughout the organization.
- Build and cultivate strong internal and external relationships: develop a trusted working relationship with the CEO, clinical staff, and senior leaders across the organization; and gain the confidence of the Board, staff, and key external partners or stakeholders.
- Develop an understanding of Piedmont Health Services' culture by visiting facilities and being viewed as an approachable leader. Appreciate the efforts of providers and employees, recognize the challenges they face, and seek to improve conditions while improving productivity. Respect the organization's history, community relationships, and culture.
- Develop a cohesive and collaborative team, focused on transparency, excellence, continuous process improvement and accountability. Assess the finance team's current structure, skill sets, and capacity to identify opportunities for role alignment, professional development, and strategic staffing—ensuring the team is well-positioned to support the organization's evolving financial and operational needs.
- Immerse oneself and become familiar with the financial complexities of FQHCs, understanding the changing dynamics of reimbursement models, insurance billing, Medicaid, and all other revenues vital to the success and sustainability of PHS.
- Strengthen internal financial controls across PHS to enhance accuracy, ensure regulatory compliance, and support reliable reporting across all operational levels. The CFO will identify opportunities to improve processes and procedures related to areas such as grants accounting, payroll, and revenue cycle.
- Enhance revenue cycle performance by improving operational processes across patient access, billing, and collections to increase efficiency, reduce denials, and support timely, accurate reimbursement.
- Establish and monitor departmental budgets to provide transparency and accountability, showcasing how managers have effectively managed their respective departments and aligning financial performance with organizational objectives.
- Drive enhanced financial transparency and strategic decision-making by developing and maintaining comprehensive reports and dashboards that facilitate data sharing and provide actionable insights.
- Collaborate with departmental leaders across PHS to clearly communicate financial performance, explain budget variances, and respond to finance-related inquiries. Present KPIs within a cohesive, well-organized framework that tells a compelling financial story and supports informed decision-making at both the service line and site level.
- Ensure accurate and compliant billing practices, enhancing operational efficiency and financial transparency.

## Candidate Qualifications

### Education/Certification

- Bachelor's degree in Accounting, Finance, Business Administration, or a closely related field is required. Master's degree is preferred but not required.
- CPA preferred but not required.

### Knowledge and Work Experience

- Minimum of 5-7 years of progressive healthcare financial management experience, with a strong track record of strategic leadership and operational oversight. At least 3 years in a senior financial leadership role, preferably within a federally qualified health center or similar healthcare organization, demonstrating expertise in guiding financial strategy and cross-functional collaboration.
- Proven experience in philanthropy, investor relations, and managing relationships with external financial partners, including lenders, auditors, and regulatory bodies.
- Demonstrated success in financial reporting, budgeting, and forecasting, with the ability to translate financial data into actionable insights for executive decision-making.
- Demonstrated experience in a challenging healthcare environment with strong operating and financial leadership responsibility is required. A proven understanding of the healthcare industry, specifically of Medicare and Medicaid, is highly preferred.
- Revenue cycle management expertise, including billing, collections, grants management, billing systems and Medicare and Medicaid.
- Proficient in grants management and reporting to federal and state agencies, with a focus on compliance regulations, procurement, and financial management policy development.

### Leadership Skills and Competencies

- Proven leadership capabilities with a strong ability to collaborate cross-functionally across departments and teams.
- Excel in coaching, mentoring, and developing staff, with a leadership style aligned to adaptive leadership principles.
- Ability to foster positive relationships and provide and receive constructive feedback effectively.
- Deep understanding of advanced GAAP principles, internal control frameworks, financial controls, and nonprofit financial compliance requirements.
- Strong technical expertise in financial systems, accounting and auditing principles, internal controls, and regulatory compliance.
- Familiarity with Internal Controls over Financial Reporting (ICFR) and Sarbanes-Oxley (SOX) standards.
- Working knowledge of the Institute of Internal Auditors (IIA) standards and best practices.
- Ability to analyze complex financial data, identify trends, and draw actionable insights.

- Strong evaluative skills to objectively assess information and identify potential risks or issues.
- Excellent critical thinking, analytical, and problem-solving abilities.
- Comfortable navigating ambiguity and managing multiple priorities while maintaining accuracy and accountability.
- Exceptional interpersonal, organizational, and communication skills; highly detail-oriented and collaborative.
- Demonstrated success in fast-paced, dynamic environments.
- Proficient in financial and auditing software, enterprise information systems, and Microsoft Office Suite.

## The Community

### Chapel Hill, North Carolina

Chapel Hill offers a rare combination of intellectual energy, cultural richness, and small-town warmth. Anchored by the University of North Carolina at Chapel Hill, the town is a magnet for professionals seeking both career opportunity and personal fulfillment.

With a population of more than 60,000, Chapel Hill is more than a college town. It's a vibrant community where education, healthcare, and innovation intersect.

The presence of UNC fuels a dynamic ecosystem of research, entrepreneurship, and public service, making it a natural fit for leaders in healthcare, academia, and technology. The town's transformation from a small, relatively rural, turn-of-the-century village to a thriving, cosmopolitan city has occurred since 1940, largely in concert with the development and subsequent growth of the Research Triangle Park. Chapel Hill routinely ranks as one of the nation's best college towns and best places to live. Its reputation is driven by the dynamic social, cultural and professional opportunities that flow between the campus and town. Chapel Hill has it all, including live music events, sports and recreation, shopping, museums, and the arts. Chapel Hill is a community where a diversity of ideas, people, and opportunities converge. It is a place where its citizens feel a vitality and pride that stem from Chapel Hill's history, traditions, and unique characteristics.



### The Research Triangle

Chapel Hill serves as one of the anchor cities of the Research Triangle along with neighboring cities Raleigh and Durham. It is one of the fastest-growing and most dynamic areas in the United States encompassing a 14 county region. Named after the three Tier 1 research universities—Duke University, North Carolina State University, and UNC-Chapel Hill—the region is home to Research Triangle Park (RTP), the largest research park in the country, spanning over 7,000 acres and housing more than 300 companies including global leaders in biotech, pharmaceuticals, IT, and advanced manufacturing. The region boasts over 4,000 tech firms and 600 life sciences companies, with a population that has grown to approximately 2.3 million—making it one of the fastest-growing areas in the U.S. The Research Triangle offers professionals a dynamic blend of career growth, community connection, and exceptional quality of life.

To learn more about Chapel Hill, The Research Triangle, and other surrounding cities across the Piedmont region, please visit the following sites.

<https://www.visitchapelhill.org/>

<https://www.townofchapelhill.org/home>

<https://researchtriangle.org/>

<https://www.dncr.nc.gov/visit/trip-ideas/experience-north-carolina-piedmont>

## Procedure for Candidacy

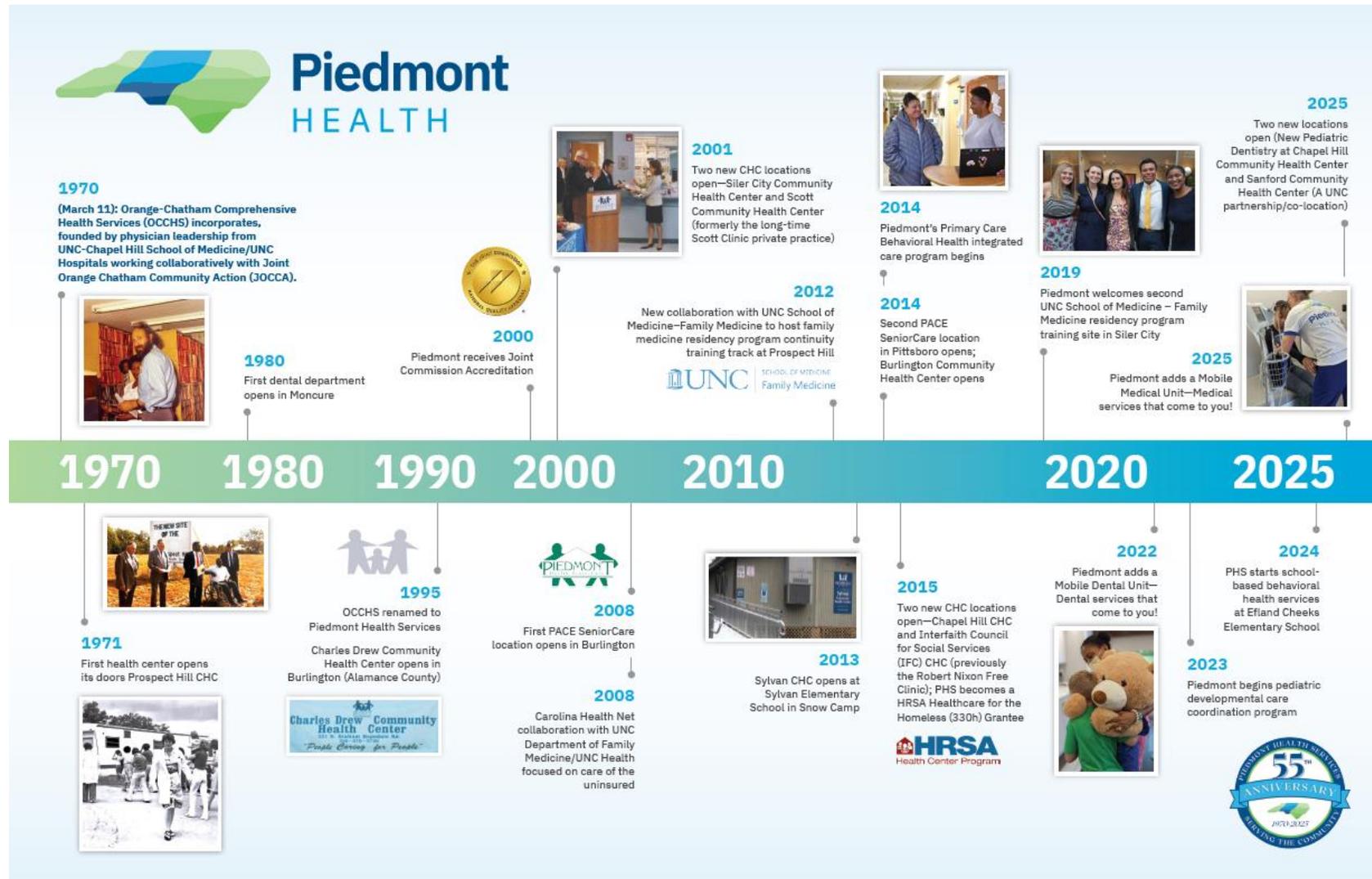
Please direct all nominations and applications to Keshia Harris through the WittKieffer Candidate Portal by [clicking here](#). Candidates can also find this portal via the WittKieffer website at [www.wittkieffer.com](http://www.wittkieffer.com) and selecting the "Become a Candidate" button.

<p><b>Keshia Harris</b> Principal <a href="mailto:kharris@wittkieffer.com">kharris@wittkieffer.com</a></p>	<p><b>Julie Rosen</b> Principal <a href="mailto:jrosen@wittkieffer.com">jrosen@wittkieffer.com</a></p>	<p><b>Stephanie Ikediobi</b> Senior Associate <a href="mailto:sikedobi@wittkieffer.com">sikedobi@wittkieffer.com</a></p>
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*Piedmont Health Services values diversity and is committed to equal opportunity for all persons regardless of age, color, disability, ethnicity, marital status, national origin, race, religion, sex, sexual orientation, veteran status or any other status protected by law.*

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