EMPLOYMENT OPPORTUNITY
EXECUTIVE DIRECTOR
IOLTA Fund of the Bar of New Jersey
www.ioltanj.org

PROGRAM DESCRIPTION

The IOLTA Fund of the Bar of New Jersey is a program created by the Supreme Court of New Jersey. A quasi-governmental entity, the Fund provides grants for civil legal assistance for the poor, projects to improve the administration of justice, and education of lay persons in law related areas. The Fund receives money from interest earned on attorney trust accounts. By Court rule, 75% of the proceeds go to Legal Services of New Jersey, 12.5% to the New Jersey State Bar Foundation, and the remaining available funds to a discretionary grant program. Participating financial institutions remit interest directly to the Fund. In 2015, total income of the Fund was about $8.5 million. All fifty states and the District of Columbia have similar IOLTA programs.

The Fund, which is not a non-profit corporation, is governed by a volunteer board of trustees appointed by the Supreme Court of New Jersey. The executive director manages a staff of three others and is responsible to this board for all aspects of the operation of the IOLTA Fund. The position is open because of the retirement of the incumbent.

Salary and benefits are commensurate with those of similarly sized non-profit organizations.

POSITION DESCRIPTION

The executive director is a hands-on administrator responsible for all details of the operation. Activities center on financial, data and grants management and attorney and financial institution participation. Attorney participation is tracked through an annual registration process. Financial institution participation is monitored for compliance with IOLTA’s interest rate and fee standards and for accuracy; all IOLTA accounts reported by the banks are periodically checked against the Fund’s data base. Financial management of the Fund includes audit and investment oversight, risk management, vendor relationships, and monthly financial reporting. The Fund is not authorized to raise funds from any other sources.

Grants are made to the NJ State Bar Foundation and Legal Services of New Jersey on a quarterly basis. In addition there is an annual discretionary grant cycle that includes an application process, grant review and preparation of recommendations to the board of trustees, which has the final grant decision-making authority. In 2016 there were fifty-five grant applications. Forty-three legal aid grants totaling $1,174,145 were approved.

THE CHALLENGE

New Jersey’s IOLTA program is one of the nation’s most successful, in terms of total gross revenues, revenue per participating attorney, and operating efficiency. In coming years, the IOLTA Board sees a number of principal challenges:
1. Maintain beneficial relations with participating financial institutions.

2. Maximize return on IOLTA accounts.

3. Manage the discretionary grant program, as expected rising interest rates will provide better revenue in the intermediate term, requiring a strategy for growth.

4. Develop an online attorney registration program.

POSITION REQUIREMENTS

Minimum requirements:

- Bachelor’s degree.
- Five to seven years demonstrated successful management and supervisory experience with some level of financial responsibility.
- Experience with non-profit organizations.

Necessary skills:

- Knowledge of banking, financial statement analysis, budgeting, accounting, and bookkeeping procedures.
- Strong verbal, writing and analytical ability.
- Familiarity with database management, computers and related technology.
- Must like working independently as a self-starter and making decisions, all as delegated by the board.
- Very organized and detail-oriented.
- Ability to work with judicial personnel, financial institutions, members of the Bar, legal assistance organizations and media.

Other relevant experience:

- Grant management
- Awareness of public interest legal work
- Volunteer board service or background

TO APPLY send a cover letter detailing your reasons for your interest in the position and how your background corresponds to the position requirements, along with your resume, salary requirements, employment application (see “Employment” at www.ioltanj.org) and three significant recent professional writing samples to Search@ioltanj.org.

As an equal opportunity employer, The IOLTA Fund encourages minorities to apply.