



## Searches

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### Pennsylvania Foundation Hires First CFO

**Laura DeFlavia** joined **The Foundation For Delaware County** as its first cfo on Jan. 2, Associate Director of Development and Communications **Katy Lichtenstein** said, in an e-mail.

DeFlavia is responsible for developing and leading a team responsible for all day-to-day financial functions of the foundation as well as facilities and personnel matters, Lichtenstein said.

She will also handle interactions with the foundation's investment, banking and audit relationships with general investment consultant **PFM Advisors, U.S. Bank** and **Barbacane, Thornton & Company**, respectively, Lichtenstein said.

The foundation's investments total approximately \$56 million.

The foundation previously outsourced its financial back office to **CliftonLarsenAllen**, which continues to work with the Media, Pa.-based foundation as it transitions to an in-house team led by DeFlavia, Lichtenstein said, noting the creation of the cfo position reflects the maturation of the foundation.

DeFlavia joined the foundation following a search assisted by executive search firm **Attolon Partners**, Lichtenstein said.

"We are thrilled that Laura has joined The Foundation for Delaware County," President **Frances Sheehan** said, in a statement. "We are committed to achieving full accreditation as a community foundation from the Council on Foundations. Laura's experience in public accounting and foundation finance management serving various industries, including nonprofits, retail, service organizations, and government entities, as well as her expertise in investment

oversight, will be critical in this accreditation process. We're looking forward to continuing to grow this new community foundation for Delaware County with Laura at our financial helm."

DeFlavia most recently was controller at the **Pottstown (Pa.) Area Health & Wellness Foundation**, responsible for managing the foundation's \$82 million investment portfolio and its \$56 million defined benefit pension plan, according to her biography on The Foundation For Delaware County website.

Pottstown Area Health & Wellness Foundation President **David Kraybill** did not respond to an e-mail seeking further information on DeFlavia's departure or the organization's succession plans.