

ADDRESSING HUNGER

One Month-End Variance Report at a Time

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Special correspondent



The three faces of
hunger: the young,
the working poor
and the elderly.



Nearly 616,000 Virginians are considered “food insecure,” according to The Almanac of Hunger and Poverty in America 2007. Another 198,000 are “hungry.” Moved by an obvious crisis in her own backyard, Karen Joyner is doing her part to ensure no one goes hungry.

How is she doing it? By streamlining the annual external financial statement audit, ensuring the organization’s policies adhere to Sarbanes-Oxley legislation requirements and restructuring the format of the budget and month-end variance reports.

A certified public accountant (CPA), Joyner is the chief financial officer of the Foodbank of Southeastern Virginia and an invaluable player in fighting hunger in the Commonwealth.

Behind every good organization is a good finance executive. And that executive — the adviser who ensures its organization achieves long-term financial stability and, consequently, its mission — deserves to be recognized.

That’s why Joyner was selected in July as the 2008 Virginia “CFO of the Year” in the small nonprofit organization category. She was honored at a special awards gala recently at the historic Jefferson Hotel.

The Virginia Society of Certified Public Accountants (VSCPA) partnered with Virginia Business magazine in 2006 to launch the “CFO of the Year” award program to recognize outstanding achievement in financial stewardship for Virginia-based public and private companies. Headquartered on Cox Road in Innsbrook, the VSCPA serves more than 8,300 members, the majority of whom are



Karen Joyner, CPA, was named CFO of the Year by the Virginia Society of Certified Public Accountants (VSCPA) and Virginia Business Magazine.

certified public accountants — including Joyner. As part of its mission, the VSCPA is dedicated to promoting the value CPAs provide their clients and companies.

The CFO of the Year award specifically honors those whose ingenuity and dedication have led to success for their company, their staff and their professional career.

CFO
OF THE
YEAR
AWARDS

“I’m open to doing whatever is in the best interest of the organization,” Joyner said, “whether it’s part of my official job description or not. I’m always thinking about what we can do to make the Foodbank more visible to donors — to get the word out to community about what we do and who we are.”

According to the judges, Joyner fits the bill.

“We’re very proud of Karen for this award,” said Joanne Batson, CEO of the Foodbank and Joyner’s nominator. “We always knew she was the best, and this recognition is a wonderful tribute to her and her dedication to ending hunger.”

According to Batson, Joyner has made several significant contributions to the

Foodbank through her work as CFO.

Among them, Joyner led the organization in paying off its mortgage in January 2008, which means the Foodbank can put an extra \$158,000 each fiscal year toward feeding the hungry moving forward. She has also implemented a new reserve fund policy and a restricted endowment policy, both steps to protect the organization’s current and future funds and investments.

She has been affiliated with the Foodbank for more than seven years, first serving on the Board of Directors as treasurer, and then becoming the chief financial officer in early 2004.

A graduate of The College of William & Mary, Joyner brought a great deal of public and corporate accounting experience to the Foodbank. Prior to working at the Foodbank, she was the vice president, controller of Dollar Tree Stores, Inc. During her tenure, the company grew from just 21 retail locations when she started in 1988 to more than 3,300 by the time she left.

Before working at Dollar Tree, Joyner was in public accounting at KPMG for several years.

With Joyner’s guidance, the Foodbank is one of the most financially sound nonprofits in the country, evidenced by a three-year, consecutive four-star rating by Charity Navigator, an independent charity monitoring group.

Financial security is important to an organization that is relied upon by a quarter million Virginians to fulfill one of their most basic needs — to eat. This year, the Foodbank served 250,000 individuals,

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For more information about the “CFO of the Year” award, contact VSCPA Vice President of Member and Public Relations Tina Lambert, CAE, at tlambert@vscpa.com or (800) 733-8272, or visit www.virginibusiness.com. The winners will be profiled in a special cover story in the August 2008 issue of Virginia Business magazine.

a 23 percent increase over the year ended June 30, 2007. The impressive increase provides evidence of both swelling hunger levels, resulting from an increasingly shaky economy, and the Foodbank's fortunate ability to meet that increased need, even despite rising food prices. Put another way, the Foodbank helped one out of every five people in southeastern Virginia.

Perhaps the Foodbank was able to answer the call because it could focus on its mission rather than its finances. When people think about who contributes to a nonprofit's success, the CEO, volunteers and donors come to mind most readily. Rarely do people think about the accounting staff, who audit the organization's financial situation, ensure its stability even during an economic downturn, and provide important information to top decision makers, who then use it to guide the organization toward accomplishing its mission. Maybe they should.

Beyond her official duties in accounting and human resources, Joyner is willing to do anything to help her organization, whether it means giving a speech to potential donors or helping her staff stuff envelopes.



In the fiscal year just ended, the Foodbank of Southeastern Virginia provided more than **8 million meals** to its service area, which includes 3,500 square miles in southeastern Virginia and on Virginia's eastern shore.

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Her dedication has paid off. Although the Foodbank's security is a testament, in part, to Joyner's hard work, her relationship with the organization is a two-way street. Just as the Foodbank succeeds due to Joyner's financial stewardship, Joyner succeeds due to her passion for the Foodbank.

"It's very, very close to my heart," Joyner said. "It's not just a job. It's about making sure we are able to bring in the donations to make sure we can serve the people who need it. It's the most meaningful thing you can do. You don't have to be an accountant to understand that."

But Joyner just so happens to be a CPA — a talented CPA — who understands that. And when she crunches all the numbers, it adds up to thousands of Virginians knowing where they can find their next meal.

When Joyner is not working, she enjoys spending time with her husband and two cats and working out at her local YMCA, which she does every day but Sunday. She also likes to read detective novels, volunteer and teach Sunday school. **ITM**

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**Tommie Aaron • Ralph Garr
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3 @nor 6:15	4 DUR 7:00	5 DUR 7:00	6 DUR 7:00	7 DUR 7:00	8 @dur 7:05	9 @dur 7:05
10 @dur 5:05	11 @dur 7:05	12 @chr 7:15	13 @chr 7:15	14 OFF	15 TOL 7:00	16 TOL 7:00
17 TOL 2:00	18 TOL 7:00	19 @col 7:05	20 @col 7:05	21 @col 7:05	22 @col 7:25	23 @tol 7:00
24 @tol 6:00	25 @tol 7:00	26 @tol 7:00	27 CHR 7:00	28 CHR 7:00	29 @nor 7:15	30 @nor 7:15
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