



## Job Description

<b>JOB TITLE:</b>	Chief Financial Officer (CFO)
<b>GRADE:</b>	19
<b>DIVISION:</b>	Administration
<b>REPORTS TO:</b>	General Manager
<b>FLSA STATUS:</b>	Exempt (Salary)
<b>UNION STATUS:</b>	Non-Union
<b>DATE APPROVED:</b>	Pending approval
<b>STATUS:</b>	Permanent, full-time
<b>SCHEDULE:</b>	Monday through Friday, 8:00 AM to 5:00 PM (40 hours/week). May include working outside of normal hours.

**2021 Pay Range: 132,410-202,255 Annually (\$63.66 – \$97.24) DOE**

### POSITION SUMMARY

The Chief Financial Officer (CFO) oversees the financial activities of the Cooperative, develops financial strategies, executes financial reporting, and supervises staff members to fulfill the basic directives of the Cooperative as well as the objective and purposes which have been assigned to the accounting, customer service/billing, warehousing, and purchasing departments.

The CFO manages the general accounting, fixed assets accounting, financial planning and reporting, banking, investing, financing/debt, work orders, licensing, corporate insurance and claims, record retention program, and taxes of the Cooperative. The CFO develops budgets, financial forecasts, loan applications, manages financial audits, and monitors the overall financial condition of the Cooperative.

### ESSENTIAL FUNCTIONS (include, but are not limited to the following)

- Using a diagnostic and analytic approach, work with colleagues and consultants to evaluate, propose, and implement policy and procedures related to financial areas aligned with the Cooperative’s goals as set by the Board of Directors and General Manager.
- Manage working capital resources, including cash investments and short-term lines of credit.
- Direct studies and review costs, including depreciation studies, cost of service studies, and tariff rate recommendations. Responsible for the tariff rate adjustment process.
- Manage coordination of wage and benefit survey participation and pay rate adjustments.
- Act as liaison with the external auditor and manage auditing process.
- Direct or prepare and maintain records, including ledgers, journals, and registers in conformance with generally accepted accounting practices and procedures (GAAP) and Rural Utilities Service (RUS) guidance.

- Apply accounting principles to analyze financial information and preparing financial reports. Compile and analyze financial information to prepare entries to accounts, documenting business transactions.
- Analyze financial information detailing assets, liabilities, and capital. Prepare balance sheet, profit and loss statement (operating statement), and other reports to summarize current and projected financial position.
- Direct or prepare monthly and yearly financial board reports.
- Direct the process of payroll and the filing of tax statements with appropriate agencies and maintain appropriate documentation.
- Support operations by processing and maintaining records for inventory, work orders, materials, capacity requirements planning, special equipment, retirements, and field construction.
- Audit vendor contracts, orders, and vouchers. Prepare reports to substantiate individual transactions.
- Actively participate in succession planning for the Cooperative.
- Interface with 3<sup>rd</sup> party personnel, consultants, and vendors as required.
- Collaborate with Cooperative leadership, advising and providing solutions for their financial information and analytical needs.
- Initiate or direct the research, creation, review, and revision of operational and financial policies and procedures and recommend adoption to General Manager.
- Provide control oversight, internal audit performance to ensure compliance with Cooperative policies.
- Continually look for improvements and developments in administrative and finance procedures, practices, methods, and equipment that will improve best practices for financial internal controls, compliance, recordkeeping, productivity, safety, employee morale, and customer services. Initiate or direct the research, creation, review, and revision of related policies.
- Establish and maintain an effective system of financial reporting and internal accounting control. This objective is implemented through overseeing the preparation of monthly financial reports and supporting subsidiary accounts preparation and monitoring annual budgets, performing internal audits when necessary, advising other departments in financial matters, and other duties that may be required.
- Establish or recommend to General Manager and Board major financial and economic objectives for the Cooperative. Implement these objectives through activities such as preparation of rate studies and cost of service analysis, preparation of long term financial forecasts, preparing loan applications for Board approval, maintaining effective cash management practices, and other appropriate duties that may be required to meet these financial and economic objectives.
- Responsible for implementation of approved service conditions and tariffs.
- Assist in the development of Strategic Plan and align departmental goals with established Cooperative Mission.
- Attend all Cooperative board meetings and answer financial questions from the Board.
- Attend meetings for other organizations to represent BUECI as needed.
- Actively participate in courses, conferences, webinars, and relevant meetings to improve industry awareness, skills, and ability.
- Carries out supervisory responsibilities in accordance with GAAP, in accordance with the Cooperative's policies and applicable laws, and in conformance procedures and relevant RUS (Rural Utilities Service) guidance, while maintaining confidentiality of sensitive documents and personally identifiable information.

## QUALIFICATIONS

- **Education & Certifications:** A bachelor's degree in finance, accounting, business, or appropriate discipline required. A Master's degree or a CPA/CMA designation is highly preferred.
- **Accounting Experience:** At least seven (7) years of experience in general ledger experience with strong technical accounting skills, the ability to analyze complex financial data and explain variances, and ensure timely and accurate financial reporting; and/or utility accounting including budgeting concepts. Thorough working knowledge of GAAP and ability to interpret and apply to transactions.  
*Preferred:* Thorough familiarity with financial management, policy-setting, strategic planning, competitive assessment, information services, contract negotiations, activity-based costing (cost allocations across multiple business segments) in a utility environment, and knowledge of RUS accounting requirements.
- **Leadership Experience:** Must possess at least seven (7) years experience with demonstrated leadership and communication skills and an established record of motivating and empowering employees, coordinating self-directed teams and leading a customer-focused organization in formulating innovative solutions to problems.
- **Reasoning skills:** Problems are highly complex. The situations encountered require significant judgment and ingenuity to develop strategies, goals, plans or solutions. Work requires independent and original thinking.
- **Communication skills:** Position requires extremely well-developed interpersonal skills for the purpose of negotiating agreements, reaching settlements, or explaining complex matters, justifying programs concerning issues that are controversial and/or critical to the operation of the organization. Interact tactfully and effectively with Cooperative members, coworkers, vendors, and the general public both verbally and in writing. Able to prepare reports and both internal and external communication.
- **Software skills:** Experience in Financial Database System planning, implementation, and coordination between multiple departments. Experience with iVUE® utility software is strongly preferred, but not required. Advanced computer literacy with current Microsoft Office Suite (Word, Excel, PowerPoint, and Outlook) in a Windows 10 O/S environment or greater.
- **Organizational and planning skills:** Ability to create and accomplish documented milestones within a projected timeline. Ability to manage multiple on-going projects simultaneously.
- Experienced with general record keeping and filing, and able to use standard office equipment.
- Ability to add and subtract, multiply and divide, use decimals, and calculate percentages.
- Able to type at least 40 WPM.
- Must be able to obtain a valid Alaska driver's license and have a satisfactory driving record.

## COMPETENCIES

- Technical/Professional Knowledge & Skills
- Contributing to Team Success
- Decision Making
- Customer Focus
- Initiating Action

BARROW UTILITIES AND ELECTRIC COOPERATIVE INC. RESERVES THE RIGHT TO REVISE OR CHANGE THE JOB RESPONSIBILITIES AS THE NEED ARISES. THIS JOB DESCRIPTION DOES NOT CONSTITUTE A WRITTEN OR IMPLIED CONTRACT OF EMPLOYMENT.