

Vice President of Financial Services

BRUNSWICK ELECTRIC MEMBERSHIP CORPORATION

Shallotte, North Carolina

Vice President of Financial Services

Dept: Finance

Reports to: CEO & General Manager

FLSA Status: Exempt

Effective/Revised Date: 9-15-01;07-13; 8/1/18

Organizational Relationships

CEO & General Manager

Vice President of Financial Services

Supervisor of Accounting/Controller

Performance Factor Levels:

Customer Focus	3
Teamwork	2
Innovation	2
Communication	4
Initiative	2
Quality Focus	2
Leadership	5

Development/Learning Curve

N/A

Essential Finance Functions:

1. Maintain the Cooperative's financial position and outlook for the future, in order to aid the decision-making process and produce a cash flow plan which will assure the necessary funds to meet financial obligations.
2. Prepare the annual budget for all Cooperative operations, including projections of revenue and expenses for the upcoming fiscal year, which will keep rates and fees for services at a minimum but also meet the financial obligations of the Cooperative.
3. Provide financial and related studies and analyses to aid the management staff in the performance of assigned duties and responsibilities.
4. Insure that actual costs do not exceed budgeted expenses, unless properly authorized, and that budgeted projects are completed, as planned.
5. Make investments of surplus funds in sound and safe investment instruments which will result in the optimum rate of return from the investments.
6. Direct the activities of all accounting personnel in maintaining general accounting documentation, plant accounting records, and subsidiary accounts and ledgers.
7. Coordinate the acquisition of funds from loans and other sources in order to have capital available for projects and operating expenses.
8. Prepare and submit tax and other regulatory reports, and perform related activities necessary for overall accounting functions.
9. To ensure all joint-use contracts, franchise agreements, and other legal commitments are maintained, payments are collected, and remit compensation, per contract specifications.
10. Control the issuance of all payments for expenses incurred.
11. Aid in the development of standards and procedures for purchasing and contract administration.
12. Coordinate all accounting functions of the Cooperative's subsidiary and affiliate organizations.

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13. Prepare internal operating reports and associated financial correspondence to keep the Cooperative's management and staff informed of financial position and related facts.
14. Coordinate rate and cost-of-service studies for the Cooperative, its subsidiaries, and affiliates, to ensure that customer billing rates are fair and equitable.

Other Finance Duties:

1. Issue procedures for accounting, finance, budgeting, and other assigned functions.
2. Serve as internal consultant, as necessary, to advise staff members of financial position and suitability for expenditure of funds.
3. Attend and participate in meetings of the management staff.
4. Insure proper documentation and provision of services and goods prior to dispersion of funds.
5. Assure that cash position projections are accurate.
6. Assure adherence to purchasing guidelines and policies and financial and other applicable policies.
7. Assist management staff in determining criteria, goals, and objectives for service quality, plant expansion, manpower planning, annual meeting, safety, and other related but unassigned areas of responsibility.
8. Coordinate power supply contracts and related studies and analyses.
9. Maintain thorough understanding of the Cooperative's accounting, inventory, work order, and related accounting systems.
10. Develop and maintain applicable operating procedures.
11. Maintain documentation of capital equipment purchases.
12. Supervise the retention and retrieval of accounting files and documentation.
13. Prepare and submit various financial and operational reports, as required.
14. Maintain financial and accounting policies (administrative and board).
15. Assure adherence to financial and other assigned policies by all Cooperative personnel.
16. Coordinate financial reports for Annual Meeting.
17. Coordinate general and plant accounting documentation and systems.
18. Insure that purchase orders comply with budget.
19. Research financial and accounting problems and opportunities and recommend courses of action with maximum benefits to the Cooperative.
20. Develop and maintain financial controls.
21. Maintain current knowledge of legislation and legal precedents affecting financial operations.
22. Provide assistance to other departments and personnel within assigned and related responsibilities.
23. Coordinate the activities of outside financial consultants.
24. Supervise productivity, work planning, and scheduling of assigned finance and accounting personnel.
25. Provide expertise and assistance in accounting-related problems and projects.
26. Assure adherence to all federal, state, and local legislation affecting financial operations.
27. Monitor competency and supervise training of assigned finance and accounting personnel.
28. Hold scheduled meetings of finance and accounting personnel.
29. Develop long-range financial objectives for achievement by the Cooperative.
30. Assist in preparation of administrative plans, policies, reports and procedures.
31. Prepare special assignments regarding internal operations of the Cooperative.
32. Maintain optimum level of personal productivity.
33. Prepare statistical studies or analyses to aid the CEO in the decision-making process.
34. Assure adherence to schedules and deadlines by departmental personnel.

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35. Remain abreast of improvements and enhancements affecting assigned operations (RUS specifications, accounting procedures, standards, etc.).
36. Identify and achieve finance and accounting departmental goals and objectives.
37. Effect finance and accounting departmental contributions toward achievement of Cooperative goals and objectives.
38. Perform related duties as assigned or necessary.

Duties As Risk Officer:

1. Purchase conventional insurance coverage in accordance with the Cooperative's risk management strategy, to protect the Cooperative from liability claims, losses from fire and other perils, and related risks and liabilities, including the potential liability for the loss of personally identifiable information of customers and employees.
2. Conduct an annual assessment of risks. With the CEO, prioritizes risk assessments and the associated risk responses and monitors priority risks across the Cooperative.
3. As a high priority, continuously monitors the risk of loss of personally identifiable information of customers and employees, and takes actions to mitigate that risk through the establishment of internal controls, compliance with laws and regulations, and the purchase of insurance as appropriate and prudent.
4. Through coordination with the Information Systems Department, the Operations Department, and the Engineering Department, insures that the threat of cyber attacks on the Cooperative's utility plant infrastructure is properly evaluated and mitigated. Purchases cyber insurance as appropriate and prudent.
5. Provides risk reports periodically to the CEO.
6. Develops and implements appropriate Key Risk Indicators to support risk management.
7. Consults with the CEO and Senior Staff on new or emerging risk issues facing the Cooperative.

Duties as Compliance Officer:

1. Reviews Senior Staff "silos" of compliance to insure that responsibility for all compliance issues facing the Cooperative are assigned to appropriate Senior Staff.
2. Insures that agreement is reached for ultimate responsibility on compliance issues that cover more than one silo of responsibility.
3. Provides compliance reports periodically to the CEO.
4. Works with the HR Department and Senior Staff to provide training on compliance issues.
5. Serves as a resource for Senior Staff if assistance is needed in developing compliance programs for existing or new requirements.

Physical Demands:

Very limited physical effort required to perform normal job responsibilities.

Mental/Visual Requirements:

Continuous visual attention and manual dexterity required to monitor system operations, evaluate industry technologies and potential applications, and analyze accounting/financial reports, prepare for and conduct audits, coordinate and prepare accounting/financial reports, and supervise departmental staff.

Environmental Conditions:

Usual office environment.