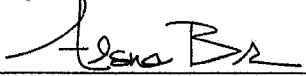



CENTRAL NEW MEXICO ELECTRIC COOPERATIVE, INC.

POSITION DESCRIPTION

JOB TITLE: Chief Financial Officer	FLSA STATUS: Exempt
REPORTS TO: CEO	SALARY GRADE: 10
DEPARTMENT: Accounting and Finance	LOCATION: Mountainair
APPROVED BY:	
<i>Department Head</i>  <hr/> <i>CEO</i>	<i>Date</i> <hr/> 09/16/2024 <hr/> <i>Date</i>
 <hr/> <i>Human Resources</i>	<hr/> 9/16/24 <hr/> <i>Date</i>

Job Summary

Manages CNMEC’s finance, accounting, purchasing and warehouse functions through development and maintenance of sound business practices, procedures and systems. Effectively communicates to CEO, Staff and the Board of Trustee’s the short and long-term positions and where applicable, suggests alternative solutions. Issues reports and financial statements in accordance with IRS/RUS/CFC/GAAP/FASB/GOV/PRC and awarded broadband grant contract guidelines. Develop projections and evaluations of CNMEC’s current and forward financial position to ensure compliance with creditor covenants. Serve as CNMEC’s risk manager in evaluating and establishing counter party credit requirements and limits and monitoring compliance with such requirements and other related elements of risk management policies. Develops alternative sources of financing for existing and future needs. Develops and maintains written policies and procedures for areas of responsibility. In addition to CFO duties, also provide overall management for the Accounting, Purchasing, and Warehouse Departments. Coordinates with area of responsibility regarding building/grounds functions. Serves as the manager of the Mountainair office and keeps various staff, supervisors, and maintenance personnel apprised of any needs or concerns.

Essential Duties and Responsibilities

Objectives

To provide maximum service to the membership:

- Plans, directs, coordinates and controls the functions of accounting, finance, auditing, purchasing, and warehouse. Oversees the data processing services in order to ensure that IRS/RUS/CFC/GAAP/FASB/GOV/PRC and broadband grant contract requirements are kept in conformity, provides reliable and timely financial reporting and statistical information for effective decision making and control, and facilitates the proper utilization and internal controls over Cooperative assets. Helps ensure adherence to rate tariffs, accuracy of pass throughs and PRC rules where it pertains to billing functionality. Assists in creating policies and procedures that will safeguard and retain records to serve the Cooperatives legal and regulatory requirements.
- Plans, directs, coordinates and controls the constructive development of a comprehensive financial information system in the accounting processes which encompasses total design for all functions of the Cooperative to provide the Cooperative with a complete schematic information system on a continuing basis.

- Directs the Accounting, Purchasing, and Warehouse Departments in accordance with good management principles including the development of personnel supervised while working closely with other departments so as to enable the Cooperative to provide the membership with the best possible service.
- Compares performance with operating plans and standards which includes the formulation of accounting policy, billing processes and workflows within records for effective and efficient coordination of systems and procedures, the preparation of data with special reports as required in order that reports and interpretation can be made available to the CEO and all department heads for decision making purposes.
- Directs intradepartmental and interdepartmental workflows and processes, allowing for accurate/timely information processing for decision making and compliance reporting with Federal, State and Local authorities; establishing and administering policies and procedures as well as supervising and coordinating preparation of reports to Lien Holders, Governmental Agencies, Regulatory Bodies, Auditors, and Members.
- Provides processes, duties, accounting and auditing procedures so that the assets and records of the Cooperative may be afforded protection. Also helps to reduce CNMEC exposure while overseeing the insurance coverage, and internal control measures.
- Develops and coordinates investment and borrowing procedures that maximize the effectiveness of cash flow management in conformity with established financial management policies.
- Provides overall Management at the Mountainair Facility due to Managerial Positioning, including to but not limiting any coordination of meetings, maintenance, security, technical and over all communications.
- Serves as Plan Trustee for Benefit programs applicable. Coordinates and oversees plan administration for certain benefits.
- Develops an Annual Budget which is generated by Board, CEO and Department Head data input resulting from approved chosen short-term, intermediate and long-term visions that are set from strategically planned goals within the Cooperative.
- Assists in development of studies and reports which will produce marketing techniques and incentives, to promote the efficient use of electricity as the primary energy source for all consumers.
- Promote, within established policies and procedures, effective public relations by being able to inform the public about the Rural Electrification program; Cooperative programs; rates and incentives and by developing enthusiastic support for them; and by actively participating in community and civic affairs.

Planning and Controls

- Participates as a member of staff in developing viewpoints, objectives and policies and in reviewing them to determine if any revisions are needed.
- Develops departmental budget and plans, recommends to the CEO for approval; reviews performance and expenditures to determine any corrective action required.
- Participates as a member of staff in developing the overall Cooperative Work Plan and Budget and reviews them to determine if any corrective action is needed.
- Coordinates the annual audit by the independent auditing firm and review the completed audit report and internal control questionnaire and consults with the auditors to determine areas requiring corrective action. Implements such action necessary to facilitate these changes and to strengthen internal control.
- Develops and initiates an internal auditing program to provide for effective control and safeguarding of Cooperative assets. Reviews the findings of these audits and takes action to improve internal control.
- Develops, in consultation with the appropriate department personnel, the procedures to be followed in their respective areas. Assists in making changes where necessary.

Other Control Responsibilities

- Ensures that financial reports are completed as scheduled. Takes action to correct any problem areas that prevent timely completion.
- Reviews monthly accounting and billing reports for accuracy and directs the correction of any discrepancies.
- Coordinates annual physical inventory with the Manager of Operations, arranges data processing support and reviews discrepancies. Assists in determining and correcting problem areas.
- Participates in, conducts and develops staff meetings with the CEO and participates in and develops general and departmental employee meetings.
- Keeps informed regarding trends and new developments in office, accounting, and records management procedures and equipment by reading trade journals and other publications, visits to other cooperatives, attendance at conferences and by attending institutes and workshops.
- Reviews financial reports and statistics to make sure they comply with RUS regulations and confers with appropriate personnel on developments of proper accounting procedures.
- Acts as special consultant to all offices in order to aid inside personnel on developments of proper accounting and records procedures.
- Participates as a member of staff in developing the Cooperative's organizational structure.
- Interviews and selects staff for department.
- Determines wage and salary adjustments within the approved wage and salary plan and policy for staff in his/her departments, subject to the CEO's and HR approval.
- Appraises periodically the performance of the department staff and counsels them and develops a plan of action for employee training and improvement.
- Reviews the performance appraisals prepared by department supervisors for personnel reporting to them.
- Sees that all employees in department are trained in accordance with the qualifications of their positions.
- Develops an orientation, familiarization and training program for department employees in consultation with department supervisors.

Performs Personally

- Ensures that daily communications are up-to-date with all employees applicable.
- Prepares monthly and year-end financial reports with assistance from department supervisors and the employees that report to them.
- Prepares annual budgets and monthly comparisons.
- Calculates monthly debt-service and fuel pass through calculations.
- Works with third party engineers on contracted electric loads.
- Works with third party engineers on cost-of-service, annual fuel reconciliation.
- Runs financial forecasts.
- Approves outgoing wires.
- Reviews processed invoices and sign weekly check runs.
- Perform monthly cash flow updates for investments.
- Prepares other applicable costs anomalies as they arise.
- Assists with workflows related to document processes and retention therein.
- Reports and assists in hardware/software behaviors, security/access, landscaping, heating/cooling functionality, janitorial communications, building functionality/maintenance oversight.
- Backup for warehouse entry for uniforms and materials.
- 401k and death benefit Trustee oversight and administration therein.
- Reviews CNMEC policies.
- Oversees property and casualty Insurance.

- Advises and counsels with department supervisors on any unusual accounting or Cooperative problems and makes necessary decisions regarding such.
- Assists with member issues at times at the Mountainair Branch Location.
- Answers more complicated capital credit questions posed by membership.
- Interprets Cooperative and IRS/RUS/CFC/GAAP/FASB/PRC/Union policies, policy objectives, and procedures to department supervisors, obtains their understanding and acceptance and sees that they communicate such information to the personnel reporting to them.
- Approves travel and other expenses of all accounting, purchasing, and records personnel.
- Studies new methods and practices to keep informed regarding changes in accounting and purchasing practices and methods.
- Attends seminars, conferences and educational courses related to accounting and purchasing supervision and general management to develop and improve personal performance.
- Consults with RUS personnel and Certified Public Accountants concerning Cooperative accounting matters.
- Participates in Cooperative Board Meetings at the request of the CEO.
- May approve Cooperative Federal Income Tax forms
- Establishes depreciation rates in collaboration with the CEO and the Board of Trustees.
- Plans and coordinates data processing requirements with the Cooperative's data processing service center for accounting, purchasing, and warehouse processing.
- Prepares various work papers for the independent auditors.
- Assigns account numbers to all invoices that are of an unusual or nonrecurring nature.
- Directs internal audits and the requirements on a system-wide basis.
- Prepares special reports on operating data at the request of the CEO or other Department Heads.
- Counsel's employees on proper accounting methods and office procedure techniques.
- Flow charts existing information system and makes any changes as they occur or are necessary.
- Establishes and keeps current a system to control RUS loan fund advances relative to 7 CFR Part 1711.1 to avoid over advances of loan funds.
- Performs other miscellaneous job duties as assigned.

Supervisory Responsibilities

This position is responsible for the direct supervision of the Accountant, Accounting Supervisor, Accounting Techs (in the absence or vacancy of the Accounting Supervisor), Purchasing Agent, and the indirect supervision of all employees in the accounting, finance, and warehouse departments.

Makes certain that all department personnel understand and accept the responsibilities and authorities and relationships of their position and delegate's appropriate authority to department supervisors while recognizing the retention of overall responsibility and accountability.

Minimum Qualifications

EDUCATION:

A Bachelor's Degree in Business Administration or Accounting is required. Licensing as a Certified Public Accountant is preferred. Additional courses in advanced and/or managerial accounting are desirable.

EXPERIENCE:

A minimum of eight (8) years in accounting (Cooperative utility accounting preferred) plus five (5) years of management responsibilities is required. This experience should include general, cost, and managerial accounting, as well as preparation and understanding of budgets and financial statements. Requires demonstrated abilities and skills operating a personal computer using Microsoft Windows and Microsoft Office Suite applications to include Outlook, Excel, and Word.

Knowledge, Skills and Abilities

- Must have knowledge of budgeting methods; accounting methodology, insurance, tax, banking, and other financial matters.
- Knowledge of data processing and its application to a public utility is essential. Should have a thorough knowledge of RUS accounting procedures and techniques as an intimate knowledge of the Uniform System of Accounts.
- Must have working knowledge of information systems and internal accounting controls.
- Knowledge of creating and performing internal audit procedures is essential.
- Knowledge of the history, development and basic concepts of the rural electrification and federal power programs would be helpful.
- Must be analytical and able to study and interpret trends in the operations of the Cooperative and recommend improvements which can be made.
- Should be interested in continually studying office operations and accounting procedures to determine where improvements can be made.
- Must be skilled in the areas of planning and control and be able to apply the latest techniques in these areas.
- Must possess the ability to understand information systems and the skills to coordinate this with good internal accounting control.
- Must understand CNMEC Rate structure and applicable PRC Rules.
- Must possess the knowledge of proper records management.
- Must have the ability to supervise staff on various levels.

Working Conditions and Physical Effort

Usual office conditions with regular working hours. Must be able to work under pressure and meet deadlines. Travel outside of the Cooperative's service area is required.

- **Physical Effort and Dexterity:** Frequent physical activity to include: sitting, standing, walking, stooping, bending, reaching, crawling, lifting and carrying office supplies and equipment under 50 pounds.
- **Machines, Tools and Equipment:** Capable of operating a computer, calculator, variety of printers/copiers, shredder, postage machine, fax, telephone, and any other required office equipment.
- **Visual Acuity, Hearing and Speaking:** Must have excellent written and oral communication skills, expressing one's self clearly, accurately and to the point.
- **Environment/Working Conditions:** Majority of work will be performed indoors. Normal office safety precautions and practices are required. Position may require travel from time to time. The regular work schedule is based on normal business hours.

Note: The preceding statements describe the general nature and level of work performed by the individual assigned to this position. This is not an exhaustive list of all duties, responsibilities and skills required of this position. Nothing in this job description restricts management's right to assign or reassign duties, tasks and responsibilities to this job at any time.