

POSITION DESCRIPTION

Arrowhead Regional Development Commission

Job Title:	Finance Director
Division:	Administration
Reports To:	Executive Director
Classification:	Division Director
FLSA Status:	Exempt

Job Summary: This is a top-level management position, responsible for setting the vision for ARDC's fiscal health. The Finance Director supports the Executive Director, and directs the finance team, in implementing financial strategies to support growth and profitability. This position oversees ARDC's accounting operations ensuring proper functioning systems and tools to implement all required agency financial and security functions. The Finance Director oversees and manages the financial planning, reporting, forecasting, and internal controls to ensure financial health and compliance with regulations.

Responsibilities include preparing and analyzing financial statements, reviewing contracts, resolutions and other compliance documents, supporting budget creation, liaising with auditors, and providing financial analysis to aid strategic decision-making by senior leadership.

Primary Duties and Responsibilities:

Oversee Accounting Operations

- Supports Accounting Manager in oversight of all aspects of the accounting department, including general ledger, accounts payable, accounts receivable, payroll, and cost accounting.
- In conjunction with the Executive Director, negotiate and monitor agency insurance contracts, leases and professional and service contracts.
- Establish credibility throughout the organization and with the Board as an effective problem solver for business challenges.
- Design, implement and oversee an efficient system for financial management in collaboration with the accounting manager.
- Respond to state, Federal and other funders on behalf of ARDC financial compliance.
- Identify and implement new and changing requirements from the CFR and other guiding documents into ARDC policies and procedures.
- Review and approve all Board and Commission resolutions and contracts and monitor grants and contracts.
- Oversee and direct finance personnel, in collaboration with the Accounting Manager, to hire, train, manage and mentor the accounting department staff to ensure cross-training opportunities and development of their full work potential.

Fiscal Reporting

- Preparation of and report on the monthly financial statements for the Board and Commission.

- Prepare monthly, and as needed, statement of assets, liabilities, equity, revenue and expenses, and statement of cash flows.
- Support the Executive Director in development of compliance documents such as the Annual Report, Five-Year Assessment and other requested documents.

Budgeting and Forecasting

- Lead the creation of agencywide budgets and financial forecasts, incorporating historical data and agency needs to predict future financial performance.
- Ensure contract compliance in budget development and implementation and educate division directors and finance staff on order of precedence of state, federal and agency regulations, consulting with an attorney when necessary.
- Prepare annual budget for inclusion in the Board and Commission packet and semi-annual revised budgets in collaboration with division directors, the Accounting Manager and the Executive Director.

Internal Controls

- Lead and ensure development and implementation of risk management, compliance, internal controls, and agency security.
- Monitor internal control systems and policies to safeguard company assets and reduce risk.

Agency Education

- Lead the continual improvement of the budgeting and financial reporting process with education of managers on financial issues impacting their budgets and suggestions for improvements in the process as appropriate.
- Advise and train division directors on the review, approval and monitoring of grants and contracts, both budget and contractual language.

Audit and Compliance

- Ensure compliance with local, state, and federal regulatory requirements, registration, and act as the primary contact for external auditors.
- Maintain updated and working procedures for the finance department.
- In collaboration with the Accounting Manager, Human Resources Manager and/or Executive Director, implement systems and identify processes to ensure compliance agency-wide. (Ie SAM.GOV reporting).
- Cooperate with HR Manager to ensure ongoing compliance with employment and administrative laws, administration of employee benefits and compensation, recruitment, and revisions to policy.
- Oversee and provide analysis and support to the revolving loan fund committee, ensuring compliance with EDA and best practices for loan funds.

Policy and Procedure Development

- Work with agency Executive Director, Human Resources Manager, and Accounting Manager to ensure compliance between all agency contracts and ARDC policies and procedures and lead new policy development as needed to ensure compliance.

Department Management

- Conduct finance department employee reviews.
- Support the Accounting Manager in all aspects.
- Ensure cross-training and personal development opportunities for all department staff.
- Support collaboration, diversity of thoughts to ensure high-team performance.

Cash Flow Management

- Monitor and manage cash flow, forecasting needs, and identifying potential shortfalls to ensure the company can meet its obligations.
- Manage all agency investments.
- Optimize the handling of bank and deposit relationships and initiate appropriate strategies to enhance the agency's cash position.

Strategic Financial Guidance

- Analyze, interpret and communicate financial operating results to provide information, guidance and technical support to the Executive Director, division directors and Board and Commission members.
- Provide timely and accurate analysis of budgets, financial reports and trends including fringe and indirect rates and grant expenditures in order to assist the Executive Director in performing their responsibilities.
- Provide strategic financial input and leadership on decision-making issues affecting the organization
- In conjunction with the HR Manager, lead the annual process for comparison and provision of employee benefits, insurance, etc.
- Negotiate and monitor agency insurance contracts, leases and professional and service contracts.

Financial Reporting & Analysis

- Prepare and publish monthly financial statements, monitors income, expenses, and cash flow, and perform in-depth financial analysis to guide agency decisions.
- Work with Accounting Manager and assume primary responsibility to ensure proper agency cash flow and ensure proper checks and balances on all banking transactions.
- Report analysis of monthly financial statements to the executive director, board of directors and the commission, state officials, auditors, and other partners and/or committees as necessary.

Other

- Perform other duties and assume other responsibilities as needed or delegated.
- Positively and responsibly represent ARDC and government in all settings.
- Collaborate with IT and financial partners to maintain optimum agency security for all financial systems.

POSITION REQUIREMENTS: To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill and/or ability and physical demands required and environmental

characteristics encountered. Reasonable accommodation may be provided to enable individuals with disabilities to perform essential job functions. This position is contingent upon a successful background check.

Education/Experience: Master's degree and six years of job-related experience; or bachelor's degree from four-year college or university with eight years of job-related experience; or two-year degree with ten years related experience; or a high school graduate and twelve years of related experience. CPA certification preferred but not required. Government accounting and/or legal experience is helpful.

Competencies:

- Competent negotiator experienced with contracts and contract law as it relates to the Federal CRF.
- Knowledge of regulations, policies and procedures which apply to government accounting and finance.
- Strategic vision with sound technical skills, analytical ability, good judgment and strong operational focus.
- Highly organized and detail-oriented with ability to establish priorities, identify and solve problems and handle multiple tasks simultaneously in spite of constant interruptions, completing tasks thoroughly, accurately and in a timely manner.
- Strong written and oral communication skills with the ability to express financial information clearly and effectively to individuals without a finance background.
- Trustworthy and willing to share information and serve as a mentor.
- Excellent negotiator experienced with contracts.
- Decisive with a big picture perspective.
- Collaborative and cooperative work style with ability to relate patiently with people at all levels.
- Proficient personal computer skills, including electronic mail, routine database activity, word processing, spreadsheet, etc.
- Ability to maintain effective and respected work relationships with staff, appointed and elected officials, and the general public.
- Ability to handle pressure and conduct business in a professional manner, maintaining high standards of ethics, conduct and organizational policies in job-related activities.
- Ability to provide a transparent and cooperative business atmosphere for all staff.

Language Skills: Ability to read, analyze, and interpret complex documents. Ability to respond to the most sensitive inquiries or complaints. Ability to make effective and persuasive speeches and presentations on controversial or complex topics to top management, public groups, and/or boards of directors.

Mathematical Skills: Ability to work with mathematical concepts such as probability and statistical inference. The ability to apply concepts such as fractions, percentages, ratios and proportions to practical situations. The ability to create and understand formulas to analyze data, solve variables in financial models, and calculate key ratios like debt-to-equity. Experience with statistics is needed for forecasting, risk management, and analyzing large datasets. This includes understanding central tendency, statistical dispersion, and probability for risk management. A

basic understanding of trigonometry is beneficial and basic arithmetic skills in addition, subtraction, multiplication, and division are foundational for all tasks.

Reasoning Ability: Ability to define problems, collect data, establish facts, and draw valid conclusions. Ability to interpret an extensive variety of technical instructions in mathematical or diagram form and deal with several abstract and concrete variables.

Physical Demands: The employee is regularly required to talk or hear. The employee is frequently required to stand, walk, sit, use hands to finger, handle or feel, and reach with hands and arms. The employee must occasionally lift and/or move up to 25 pounds. Specific vision abilities required include close vision, distance, depth perception, and ability to adjust focus.

Work Environment: This is a professional office. The noise level in the work environment is usually quiet. Employees could be located in any of the seven NE MN Counties (Aitkin, Carlton, Cook, Itasca, Koochiching, Lake, St. Louis), WI (Douglas County) or close proximity to be able to routinely be in the Duluth, MN office). There are no hazards or unsafe conditions in this environment. Work from home options may be made available in a hybrid model with demonstrated successful performance.

Travel: Valid driver's license is required. Position requires occasional travel within the region.

The above statements are intended to describe the general nature and level of work being performed by people assigned to this position. They are not intended to be an exhaustive list of all responsibilities, duties and skills required.

Signature

Date