

VALLEY ELECTRIC ASSOCIATION, INC.

JOB DESCRIPTION

I. IDENTIFICATION

- A. Title: **Executive Vice President (EVP) of Administration and Finance**
- B. Department: Administration and Finance
- C. Reports To: Chief Executive Officer – Valley Electric Association

II. OBJECTIVES

Primary responsibilities include managing and directing the daily finance and administrative duties of the Cooperative, by advancing:

- a. The financial position of the Cooperative in a manner that promotes the strategic decisions of the Board of Directors, Chief Executive Officer (CEO) and Executive Chief Financial Officer.. This includes direct participation in; accounting, investing, financing, and the purchasing and selling of power. It also includes oversight responsibilities in payroll, credit and sales, purchasing and payment.
- b. The administrative departments to provide optimum service and maximum productivity through effective and efficient processes, policies and procedures.
- c. All phases of the cooperative's computer and telecommunications systems to ensure reliable and state-of-art communications and technological systems.

III. KEY RESPONSIBILITIES

Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions of this position:

Within the limits approved by board policies, operating guides and procedures, approved work plans and budgets and specific delegation from the Chief Executive Officer (CEO) and Executive Chief Financial Officer, the EVP of Administration and Finance assumes the responsibility and has commensurate authority for the following activities, recognizing the continuing responsibility of this position for developing and maintaining a favorable cooperative image consistent with the cooperative strategic goals:

- a. Communicate and interpret the Cooperative's strategic goals and policies within the departments to establish direction and to obtain understanding and commitment by the employees.
- b. Develop recommendations regarding departmental organizational structure and staffing to accomplish approved program goals through the most effective and efficient use of available resources.

- c. Develops, recommends and monitors the annual work plan and budget and prepares regular reports for the ECFO, CEO, and Board of Directors to assure coordination and compliance with overall Cooperative plans and goals.
- d. Maintains effective internal and external relationships to enhance information transfer, productivity and the ability to influence decisions of others.
- e. Select and recommend the transfer, promotion, termination and disciplinary action of immediate staff in cooperation with the EVP of Human Resources, and approves these actions for other departmental employees to accomplish approved program goals and to assure effective and efficient utilization of available human resources.
- f. Monitor progress and costs incurred in carrying out departmental work plans and budgets and prepare regular reports to the CEO and ECFO to assure compliance with program goals operation within budget.
- g. Keep informed of the latest trends and requirements; verifies that the staff is informed and trained where appropriate.
- h. Communicate with the departments on their needs, and prioritizes, coordinates and monitors activities for various projects.
- i. Represent the ECFO and CEO as assigned to ensure adequate representation of the Cooperative's interests.

Accounting / Finance

- a. Provide oversight for the monthly general ledger updating process and reviews for completeness and accuracy.
- b. Direct the monthly and year-to-date financial statements and present those results to the board of directors and top management.
- c. Provide direction in the development, updating and maintaining of the accounting system process and monitor results.
- d. Direct the review and approve the preparation of required governmental and business filings.
- e. Provide oversight on the coordination of the annual budget preparation process and monitor results.
- f. Direct the controllers and accounting department to coordinate the year-end audit.

IT/Communications

- a. Ensure reasonable security for corporate information from internal and external threats.
- b. Consult with the ECFO and CEO to identify long-term computer and telecommunication needs.

- c. Develop and implement overall solutions to sustain and enhance the company's productivity and customer service.

Administration/Customer Service

- a. Directs the Customer Service Department personnel in situations which are complex, out of the ordinary and/or without precedent. Personally handling the customer service issues of the most complex and sensitive nature and making independent decisions to bring satisfactory resolve.
- b. Directs all customer accounting activities including member services, billing, collections, and capital credit allocations and refunds within limits of approved policies.
- c. Establishes, implements, and promotes cooperative-wide customer service goals to promote improved customer relations.

Power Resources

- a. Direct the planning and procurement of power resources to meet power supply responsibilities.
- b. Direct the negotiation arrangements for power supply with existing and prospective power suppliers.
- c. Oversee load forecasts and power cost studies. Negotiates arrangements for power supply with existing and prospective power suppliers.
- d. Provide direction to wholesale and retail rate design, calculation and implementation processes and the integration of rates and charges with financial forecasts and budgets.

This job description in no way implies that the duties and responsibilities listed herein are the only ones the employee can be required to perform. The employee is expected to perform other tasks, duties and training as instructed by the supervisor.

IV. AUTHORITIES AND ACCOUNTABILITY

- a. The EVP of Administration and Finance will have full authority to carry out the responsibilities and duties of this position in conformity with established policies and procedures.
- b. The EVP of Administration and Finance is accountable for the management of the Cooperative for the efficient performance of these responsibilities and that, although some of these responsibilities may be assigned to another person, the accountability for the successful completion of these responsibilities cannot be.
- c. The EVP of Administration and Finance will use initiative and judgment in making decisions, remembering that the Cooperative's best interest can be affected by his (her) actions.

- d. The EVP of Administration and Finance will make suggestions for the improvement of operations and efficiency.
- e. The EVP of Administration and Finance will secure the approval of the ECFO or CEO in making decisions when policies are not clear or require interpretation.

V. RELATIONSHIPS

Employee will communicate, collaborate, and cooperate with colleagues, customers, and vendors.

Inside the organization:

- a. The position reports directly to the CEO, with additional reporting responsibilities to the ECFO.
- b. Reporting to the position are the VEA Controller, VCA Controller, Manager of Customer Service, Manager of Power Resources, Special Projects Administrator and the Executive Administrative Assistant.
- c. This position is responsible to work closely with the various heads of the profit and cost centers to help them interpret financial results, develop budgets, perform projections and consider strategies to improve financial performance.

Outside the organization:

- a. Outside Consultants: Attorneys, accountants, auditors, business advisors etc.
- b. NRUCFC: Investing, borrowing and line of credit.
- c. Cobank: Investing, borrowing and line of credit
- d. Banks: Investing and transfers.
- e. Other companies and organizations that further the strategic initiatives of the company.

VI. SPECIFICATIONS

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 required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Education: A four year degree from an accredited university or college with a major in finance, accounting, or business administration. MBA with a CPA highly preferred.

Experience: Must have 15 or more years of progressive experience at a cooperative or investor owned utility in supervision and accounting system design in addition to understanding of generally accepted accounting principles. Must also have experience with financial statement preparation and reporting to management. Excellent oral and written communication skills are required.

Knowledge: Must be comfortable with a large variety of computer programs. A working knowledge of Excel, Word and Internet navigation software are required. Must be able to develop Excel templates

for variety of reporting and special project uses. Experience with general ledger software is also required.

Abilities and Skills: The ability to effectively coordinate available resources is essential. The ability to effectively communicate with others, both orally and in writing, is essential. Should possess in-depth conceptual and working knowledge of consumer-owned utility relationships and standards as required by applicable state and federal agencies.

Working Conditions: Generally accepted office working conditions. Ability to regularly work outside normal working hours. Ability to occasionally travel to represent the Cooperative at training and information meetings of allied organizations and professional groups.

Physical Requirements: Ability to spend extended periods of time sitting. Ability to lift 10 pounds or less. Ability to perform repetitive motions with hands and fingers such as dialing and keyboarding. Ability to primarily work at a desk. Ability to use office equipment such as a copier, computer and printer. Ability to communicate to individuals, small and large groups. Ability to read, write and do arithmetic. Ability to analyze data and reports, conduct research, coordinate people and resources, direct and supervise people and evaluate performance. Ability to develop plans, procedures, and goals. Ability to present information to others and work under stress.

Mental Requirements: Ability to work with little direct supervision. Ability to be detailed and accurate. Ability to work with others and capable of motivating others within a team environment. Ability to prioritize work in order to meet all of the various deadlines throughout the month and year. Ability to exhibit patience and willingness to participate as an executive team player in order to further common business goals of the organization.

Date: _____
_____ CEO

Date: _____
_____ ECFO

Accepted by _____
Date: _____
_____ Employee

Date: _____
_____ Director of Human Resources