

Department: Operations/Back Office	Job Description
Job Description Title: CFO	FLSA Status: <i>Exempt</i>
Reports To (Title): President/CEO	Position Status: (Full-time, Part-time, Temporary)
Prepared By: Associated Employers	Revision Date: February 2016

Job Summary:

The Chief Financial Officer is responsible for serving as the Credit Union's lead financial executive, overseeing and representing the Credit Union's Accounting Department including all financial and accounting operations of the Credit Union. The position is responsible for adhering to GAAP and all related tax and regulatory laws, rules and regulations to adequately and accurately reflect the financial position of the CU at all times. As part of the Executive Team, leads and participates in formulating and meeting its overall strategic business plans and goals, including the CU's capital and strategic plan; establishing and implementing major goals and objectives; manages investments to meet liquidity and income producing objectives; ensures accurate internal and external financial and management reporting either by performing personally or through supervision of subordinate staff; prepares forecasting and budgeting. Develops, implements, and monitors accounting policies, procedures, practices and internal controls. Manages operations, policies and procedures of the Accounting Department and performs direct supervisory duties of department staff. Serving as an ALCO team member the CFO plans, coordinates, and executes effective processes related to the CU's capital and asset and liability structure. Responsible for reviewing and identifying areas in which the credit union can increase income, decrease expenses, and improve member service. Courses and/or training may be required.

Essential Duties and Responsibilities and Expectations:

Include the following, other duties may be assigned.

- Provide leadership in the development for the continuous execution and evaluation of short and long-term strategic plans, projection, budgets and financial objectives.
- Oversee regulatory reporting
- Work with auditors and examiners on year end audits and exams
- Review, analyze, and implement risk management initiatives and serve on the ALCO committee
- Review operational procedures and implement changes to obtain efficiency and reduced costs
- Receive and research new regulations, policies and procedures and implement them.
- Develop, implement and evaluate policies and procedures for the accounting department.
- Oversees financial reporting and tools including financial projections and responsible for evaluating and updating the internal control environment of the Accounting department.
- Responsible for ensuring the credit union is in compliance with prescribed accounting methods set out in regulation, law, FASB rules, GAAP, and tax codes.
- Responsible for the credit union's tax obligations. Serves as a member of the investment committee, overseeing cash management, managing liquidity, and implementing investment and borrowing strategies.
- Manage, purchase and track investment options for the organization
- Ensure all accounting records are maintained accurately and in compliance with applicable laws, rules and regulations.
- Review and analyze financial data. Prepare various financial, regulatory and special reports on a weekly, monthly and annual basis for management review. Assist in the preparation and implementation of the budget that is consistent with the overall strategic plan.
- Establishes and plans department and organization budgets

- Supervise all day-to-day, month-end and year-end accounting activities; including, but not limited to such items as payrolls, taxes, fixed assets, investments, employee benefits and loan-related products & services.
- Human Resource management, including appropriate legal compliance, tracking and managing personnel files, payroll function, and training programs.
- Maintain and update data for Core Processing System
- Report writing from CPS to internal departments and for BOD and regulating agencies
- Assist employees with use, issues and errors working with the CPS
- Maintain an up-to-date and comprehensive knowledge on all credit union products and services, this includes answering basic member inquiries regarding interest rates, service charges and account histories while complying with disclosure requirements, regulations and consumer privacy policies. Coordinate with other departments and refer members to departments/personnel providing specialized services as necessary.
- Maintain an up-to-date comprehensive knowledge and abide by all Credit Union related policies, procedures, rules and regulations, including but not limited to Bank Secrecy Act, Fair Lending, Know Your Member, robbery, safety and security procedures.
- Follow all credit union policies and procedures, adheres to all State and Federal Banking Regulations
- Active in the employment life cycle (recruitment/selection, employee relations, performance management, training and development).
- Travel to other branches when needed
- Open/Close Credit Union branch/office at posted times
- Represent the credit union in a positive and professional manner with all people including fellow employees, members, management, board members and vendors.
- Attends and participates in meetings as required.
- Completes required courses as assigned for ongoing compliance and continuing education.
- Report to work on time each scheduled day.

Supervisory Responsibilities:

Directly supervises accounting staff. Assists with the overall direction, coordination, and evaluation of this unit. Assists with carrying out supervisory responsibilities in accordance with the organization's policies and applicable laws. Assists with interviewing, hiring, and training employees; planning, assigning, and directing work; appraising performance; rewarding and disciplining employees; addressing complaints and resolving problems

Competencies

To perform this job successfully, an individual should demonstrate the following competencies:

- Analytical — Collects and researches data; Uses intuition and experience to complement data; Designs work flows and procedures
- Problem Solving — Identifies and resolves problems in a timely manner; Gathers and analyzes information skillfully; Develops alternative solutions; Works well in group problem solving situations; Uses reason even when dealing with emotional topics.
- Technical Skills — Assesses own strengths and weaknesses; Pursues training and development opportunities; Strives to continually build knowledge and skills; Shares expertise with others.
- Interpersonal Skills — Focuses on solving problems' not blaming; Maintains confidentiality; Listens to others without interrupting; Keeps emotions under control; Remains open to others' ideas and tries new things.
- Oral Communication — Speaks clearly and persuasively in positive or negative situations; listens and gets clarification; Responds' well to questions.

- Written Communication — Writes clearly and informatively; Edits work for spelling and grammar; Varies writing style to meet needs; Presents numerical data effectively.
- Teamwork — Balance team and individual responsibilities; Exhibits objectivity and openness to others' views; Gives and welcomes feedback; Contributes to building positive team spirit; Puts success of team above own interests; Able to build morale and group commitments to goals and objectives; Supports everyone's efforts to succeed.
- Leadership — Displays passion and optimism; Inspires trust and respect
- Business Acumen - Understands business implications of decisions; Displays orientation to profitability;
- Strategic Thinking - Develops strategies to achieve organizational goals; Understands organization's strengths & weaknesses; Analyzes market and competition; Identifies external threats and opportunities; Adapts strategy to changing conditions.

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

Education and/or Experience:

- Bachelor's Degree in Finance, Accounting, Business Administration, or related relevant field
- 10 years of banking or credit union experience in a directly related area with at least 5 years at a management level and a demonstrated knowledge of the regulatory environment of financial institutions.
- Equivalent combination of education and experience
- Related work experience may substitute for education
- CPA training or certification preferred.

Language Skills

- Ability to read and comprehend complex and detailed instructions, short correspondence, and memos.
- Ability to read, analyzes, and interprets general business periodicals, professional journals, policy and procedure manuals, technical procedures, or government regulations.
- Ability to compose professional and business correspondence, write reports, and procedure manuals
- Ability to communicate effectively with high ranking company officers and board members, auditors and regulators
- Ability to effectively present information and respond to questions from groups of managers, employees, vendors, members, and general public.
- Ability to file data and organize files.
- Able to communicate effectively by telephone

Mathematical Skills:

- Knowledgeable of financial and accounting theory
- Knowledgeable of Generally Accepted Accounting Principles (GAAP) and Practices
- Ability to compute rate, ratio, and percent.
- Proficiency with a 10-key calculator is also required

Reasoning Ability:

- Ability to apply common sense understanding to carry out instructions furnished in written, oral, or diagram form.
- Ability to solve practical problems and deal with a variety of concrete variables in situations where only limited standardization exists.
- Comprehensive knowledge of theories, concepts and practices and ability to use in complex, difficult and/or unprecedented situations.
- Applies highly proficient and specialized skills that allow employee to function in situations that are varied, complex, and/or non-routine.
- Decisions have significant, broad implications for the management and operations of a division. Job contributes to decisions on the overall strategy and direction of the entire organization.

Certificates, Licenses, Registrations

- Bondable with CUMIS
- Valid/Unexpired Driver's License

Other Skills and Abilities

- Working Independently --- Results are defined; incumbent sets own goals and determines how to accomplish results with few or no guidelines to follow, although past practices may exist; supervisor/manager provides broad guidance and overall direction.
- Problem Solving --- Problems are highly varied, complex and often non-recurring; require novel and creative approaches to resolution. New concepts and approaches may have to be developed.
- Clerical — Knowledge of administrative and clerical procedures and systems such as word processing, managing files and records, and other office procedures and terminology.
- Interacting with Computers — Using computers and computer systems (including hardware and software) to enter data, or process information.
- Getting Information — observing, receiving, and otherwise obtaining information from all relevant sources.
- Working directly with the Public — Face to face and phone contact to acknowledge and complete transactions for members and guests.
- Ability to use common office equipment such as computer, fax machine, copier, telephone, etc.
- Familiar with differences in all of products and services offered by other financial institutions to those offered by the credit union.

Physical Demands & Working Conditions:

The work environment characteristics and the physical demands described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The noise level in the work environment is usually moderate, as is found in a normal business office with computers and printers, and light traffic.

Employee may be exposed to contagious illnesses such as colds and flu by virtue of working with the general public.

Employee may be asked to participate in outdoor activities related to the season for example snow shoveling and de-icing of sidewalks in winter and landscape maintenance during other seasons, weeding, replanting of flowerbeds, etc., as these relate to the overall Branch Office appearance and safety needs.

Employee may be asked to participate/coordinate off-site/after-hours credit union activities including but not limited to: Annual Meeting/Dinner, Member Appreciation Day(s) and Credit Union Chapter Meetings, etc. Travel may be necessary.

While performing the duties of this job, the employee is frequently required to stand, perform repetitive hand motion (such as typing); reach with arms and hands; hear; listen; talk; walk; bend and sit.

Employee must frequently or regularly be able to lift 10 pounds and occasionally be able to lift and/or move up to 50 pounds. Specific vision abilities required by this job include close vision and ability to adjust focus.

The above statements are intended to describe the general nature and level of work being performed by the individual assigned this position. This job description is not intended to be an exhaustive list of all responsibilities, duties and skills of the personnel in those positions(s).

I have read and accept the duties and responsibilities as outlined. I have also been given the opportunity to discuss any questions or concerns regarding any or all of the above directly with my supervisor prior to signing this document. Further, I agree to notify my supervisor immediately in the event that I am unable to fulfill any or all of the duties as outlined above.

*I understand that **Southwest Montana Federal Credit Union** reserves the right to revise or change this job description as the need arises.*

I have reviewed this job description and received a copy.

Employee Signature/Date