

**SAN MIGUEL POWER ASSOCIATION, INC.
POSITION DESCRIPTION**

POSITION:
Chief Financial Officer

REPORTS TO:
General Manager

DEPARTMENT:
Finance

DIRECTS:
Senior Accountant, AP Accountant

LOCATION: Nucla, Ridgway, Telluride

MINIMUM JOB SPECIFICATIONS:

Requires a Bachelor Degree in business administration with an emphasis in finance or accounting or equivalent. A master's degree or CPA license is preferred. A minimum of 5 years experience working with electric cooperatives or other utilities and knowledge of cooperative utility accounting and financial analysis is preferred. A minimum of 5 years experience in a Senior Management role is also preferred. A sound understanding of electric cooperative utility accounting, finance, business processes and internal controls is essential. A high level professional experience in accounting and finance within other industries may substitute for specific requirements in these minimum job specifications. Must represent the co-op with external organizations, agencies, members and power supplier in a progressive, positive, and professional manner. Must have excellent communication skills, both verbal and written. Must be computer literate and expert planning and organizational skills. Required to obtain and maintain a valid Colorado driver's license.

JOB FUNCTIONS:

San Miguel Power Association reserves the right to change or modify the duties and job functions of this position at any time.

1. Develop tools and systems to provide critical financial information to the Chief Executive Officer and make recommendations on strategy and its implementation.
2. Participate in key decisions regarding strategic initiatives, operating models and operational execution.
3. Attend monthly Board Meetings in person and provide a monthly report on the financial position of the company. Participate in Audit committee meetings and provide relevant financial information. .
4. Ensure that long-term forecasting, budgetary planning and cost management is based on accurate information and aligned with the Association's strategic plan.
5. Provide complete analysis of financial results and develop strategic recommendations.
6. Develop and maintain reporting requirements to monitor and analyze the monthly and yearly budget variances. Understand and communicate the results to the Chief Executive Officer. Initiate corrective actions when necessary.
7. Develop financial budgets for operations and capital investments. Oversee the budgetary process and assist in developing departmental budgets. Coordinate the departmental budgets into a completed company-wide budget. Evaluate revenue requirements, power costs, prior

- year inconsistencies, expected changes and overall compliance with the strategic plan and yearly budgets. Prepare yearly corporate budget for board approval.
8. Develop and utilize forward-looking, predictive models and financial forecasts. Determine financial goals and identify and understand positive and negative economic trends. Provide early assessment of future margins, cash needs and covenant issues.
 9. Remain up to date on cooperative best business practices, state and federal taxing requirements, and GAAP and FASB pronouncements.
 10. Oversee the management and coordination of all financial reporting activities of the Association. Assure the accuracy and timeliness of financial reporting to management, lending agencies and governmental entities.
 11. Oversee cash flow planning and ensure the availability of funds to meet the Association's needs.
 12. Oversee cash, investment, and asset management. Maximize returns on invested funds. Identify investment consultants and identify investment opportunities. Maintain relationships with investment consultants.
 13. Oversee financing strategies and activities. Identify consultants as needed to adequately ensure the Association's most advantageous funding levels.
 14. Develop and maintain financing and banking relationships.
 15. Coordinate the Association's financing requirements and take responsibility for negotiating and obtaining loan facilities.
 16. Provide financial analysis and support for proposed financial transactions and capital projects.
 17. Keeps up to date on Cooperative Taxation laws and requirements.
 18. Oversee the preparation of Form 990, 990T for any unrelated activities, and yearly property taxes

KNOWLEDGE & SKILLS:

Requires advanced knowledge of the accounting requirements of RUS and the Federal Energy Regulatory Commission. Requires proficiency in preparing accurate computations, advanced knowledge of Microsoft Office products, and the use of ten-key by touch. Requires excellent organization and planning skills. Must have excellent interpersonal skills, the ability to multi-task and the ability to maintain confidential information. Also must be able to work effectively with minimal supervision and guidance. Understands and applies the concept of providing quality electric service to SMPA consumers and agrees to maintain a continuing commitment to superior people to people service.

ESSENTIAL PHYSICAL & MENTAL REQUIREMENTS:

Requires continuous sitting and use of keyboard/computer and occasional standing, walking, bending, climbing, kneeling, reaching, and occasionally lifting up to 25 pounds. Requires finger dexterity, good vision and hearing, ability to speak English clearly, and the ability to perform close work. On a daily basis, requires attention to detail; the ability to read, write and perform basic math; analyze data and reports; and conduct research. Occasional travel by company vehicle to alternate offices of SMPA is required. Occasional travel by commercial means is required. Office equipment used frequently includes personal computers, related software, copier, printers and fax machine, etc. Must be able to work well with others.

OTHER DUTIES & RESPONSIBILITIES:

The above statements are intended to describe the general nature and level of work being performed in this job. This job description is not intended to be all-inclusive. An employee will

also perform other reasonably related business duties as assigned by immediate supervisor or other management as required.

This job description does not constitute a written or implied contract of employment.