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**Chief Financial Officer (CFO)**   
**Finance & Accounting**

**Job Description**

Full-time/Exempt position

Reports to the CEO

**Location: Washington, DC**

**Objective**

Reporting to the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) will play a critical role in developing and implementing the business strategy for IDB Global Federal Credit Union. As a member of the Leadership Team, the CFO will evaluate and assist the CEO with the financial management and economic modeling for the Credit Union.

**Responsibilities**

**Financial Management**

* Oversees all accounts, ledgers, and reporting systems, ensuring compliance with appropriate Generally Accepted Accounting Principles (GAAP), and state and federal regulatory requirements.
* Maintains internal control safeguards and oversees all audit activities.
* Manages cash flows, investment portfolio, and participation loan portfolio. Develops reliable processes and reporting mechanisms. Optimizes the handling of banking relationships, initiates appropriate strategies to enhance liquidity positions, and engages outside consultants (auditors, consultants, and/or investment advisors) where appropriate.
* Oversees the annual budget process, and periodic forecasting activities to monitor progress.
* Presents financial metrics; proactively looks for ways to help the institution improve processes to increase revenues and improve cost efficiencies. With other Senior Leaders, oversees best practices and reviews the allocation of resources with scrutiny of issues that may affect IDB Global FCU’s financial well-being.
* Conducts financial planning analysis of potential opportunities.
* Provides technical assistance and support to business unit managers regarding the development of project budgets, budget management, and forecasting.
* Works with executive sponsors of projects during implementation to monitor costs and to ensure all interfaces with the general ledger are properly established.

**Asset Liability and Liquidity Management**

* Oversees the interest rate analysis and recommendations for setting the Credit Union’s interest rates and dividends.
* Controls all funds of the institution to meet the following objectives:
  + Oversees the interest rate analysis and recommendations for setting the Credit Union’s interest rates and dividends.
  + Ensures adequate funds are available to meet liquidity needs.
  + Invests surplus funds in compliance with NCUA regulations.
  + Meets required payments for taxes, payroll, expenses and other liabilities of the institution and ensure that they are made within the allotted time.
* Invests surplus funds through financial advisors, institutions and brokers in collaboration with the CEO.
* Arranges borrowed funds under approved commitments.
* Approves funds transfers within established limits.
* Monitors market trends on interest rates and other factors which might influence the pricing and availability of investment opportunities.
* Manages the Asset Liability and Interest Rate Risk modeling, which includes, but not limited to, earnings at risk and economic value of equity analysis with base case and various interest rate forecast scenarios. Serves as the primary liaison with Asset Liability Management vendors.
* Develops and revise existing policies as needed to stay within regulations as well as to ensure new products and strategies are in compliance.
* Serves as a member of the Board’s Investment Committee and serves as primary liaison to the chair of the Investment Committee; leads the Management Rates and Products Steering Committee as well as the CECL Committee.

**Accounting**

* Develops and maintains systems which control Credit Union activities to meet the following objectives:
  + Ensures complete records of the assets, liabilities, income, and expenses of the institution are maintained in accordance with generally accepted accounting principles and National Credit Union Administration (NCUA) regulatory accounting requirements.
  + Establishes appropriate internal controls, including but not limited to account reconciliations, and ensures they are practiced to safeguard the assets and records of the institution.
  + Ensures Credit Union funds are disbursed only upon proper authorization and with necessary documentation.
* Supervises preparation of all official reports, including (but not limited to):
* Reports required by NCUA, other governmental agencies or regulatory bodies, bonding companies, and lenders.
* Monthly financial statements for presentation to the Investment Committee and the Board of Directors.
* Annual Operating Expense Budget (and Capital Expenditure Budget, if applicable) and financial projections as directed by the CEO.
* Trains and supervises employees in proper accounting methods and ensures their compliance with Credit Union policies and procedures.
* Approves journal entries.
* Approves expenditures within authorized limits.
* Assists regulatory examiners and auditors during their reviews of the Credit Union.
* Serves as the primary liaison with the IRS and oversees all IRS reporting for the Credit Union.

**Other**

* Conducts regular and ongoing coaching of the team and performance evaluations of subordinates, gives timely feedback, and maintains proactive and effective two-way communication with employees and teammates.
* Performs other related duties as assigned by the CEO.

**Requirements**

* Ideal candidate will have a minimum 7-10 years of financial management experience in a credit union or business banking organizations with relevant regulatory responsibilities.
* Previous CFO experience at a credit union or bank highly preferred.   
  Bachelor’s Degree in Business, preferably Accounting or Finance, required; MBA strongly desired; CPA designation a plus.
* At least 2-3 years of experience at the senior management level, ideally beginning in accounting, followed by experience gathering and evaluating and monitoring financial information.
* Experience confidently preparing and persuasively presenting materials to stakeholders, such as a Board of Directors, Board Committees, members, or employees.
* Experience managing the finance function (accounting, budgeting, control, and reporting) within a diverse, business unit-based entity and making actionable recommendations to CEO and Leadership Team.
* Lives the values/guiding principles of the Credit Union.
* Leads by example and is self-aware/reflective.
* Engages and communicates with stakeholders proactively, collaboratively, and constructively.
* Thinks strategically providing solutions and recommendations to business challenges.
* Brings a positive attitude to work.