CHIEF FINANCIAL OFFICER

HOUSTON COUNTY ELECTRIC COOPERATIVE, INC. - CROCKETT, TX

Position Responsibility Guide

1 POSITION SUMMARY:

The Chief Financial Officer (CFO) provides strategic financial leadership for Houston County Electric Cooperative (HCEC), ensuring financial integrity, operational efficiency, and long-term sustainability as a non-profit, member-owned cooperative. The CFO is responsible for all financial functions including accounting, budgeting, forecasting, financial reporting, auditing, treasury, and risk management. The CFO also ensures compliance with applicable regulatory requirements and supports our mission to provide reliable, affordable, and member-focused service.

2 PRINCIPAL ACCOUNTABILITIES & RESPONSIBILITIES:

The electric utility industry is highly regulated, dynamic, complex and capital intensive business. The CFO plays a critical role and will be required to perform, review and direct work.

This general overview only includes essential functions of the job and does not imply that these are the only duties to be performed by the employee occupying this position. Within the limits of approved board policies, operating guides and procedures, the CFO assumes responsibility for the following activities:

<u>Strategic Leadership</u>

(a) Develop and implement financial strategies aligned with the cooperative's mission, goals, and long-term capital requirements.

(b) Provide financial reporting, analysis and recommendations to the CEO, Board of Directors, and executive team to guide strategic decisions.

(c) Participate in long-range planning, rate studies, and financial modeling.

<u>Financial Operations & Compliance</u>

(a) Oversee all accounting functions, including general ledger, accounts payable/receivable, payroll, and fixed assets.

(b) Ensure timely and accurate preparation of monthly, quarterly, and annual financial statements in accordance with GAAP and RUS guidelines.

(c) Monitor and report key financial metrics, trends, and variances.

(d) Ensure compliance with federal, state, and local financial regulations (e.g., RUS, FERC, IRS).

(e) Coordinate and manage annual external audits and prepare required regulatory filings.

(f) Develop operational policies and procedures aligned with business objectives.

<u>Budgeting & Forecasting</u>

(a) Lead the annual budgeting process, working closely with department managers and executive leadership.

(b) Manage cash flow forecasting, capital budgeting, and scenario planning.

(c) Evaluate capital structure, secure financing and recommend equity positions.

<u>Treasury & Risk Management</u>

(a) Manage banking relationships, cash investments, and short- and long-term financing activities.

(b) Ensure the cooperative maintains adequate liquidity and access to capital (e.g., RUS, CFC, CoBank).

(c) Oversee insurance, risk assessment, and internal controls to safeguard cooperative assets.

Leadership

(a) Lead and develop a high-performing finance and accounting team and provide project management support for organization.

(b) Promote a culture of accountability, continuous improvement and service.

(c) Establish positive business relationships with external contacts and the public to promote HCEC.

(d) Develop understanding of affiliate organizations and represent HCEC interests with affiliate organizations.

(e) Effectively communicate complex information clearly and share insights relevant to improving HCEC.

3 EDUCATION AND EXPERIENCE

Bachelor's degree in accounting. Prefer CPA or MBA. Minimum 5 years of experience in accounting or financial leadership. Managerial experience preferred. Experience with utilities or energy industry experience highly desired.

4 KNOWLEDGE, SKILLS AND ABILITIES

Deep understanding of GAAP, budgeting, forecasting, and utility accounting. Exceptional analytical, organizational, and strategic planning skills. Proficient in financial systems, ERP platforms, and Microsoft Office Suite. Ability to work across functional areas of organization to support training and development of coworkers. Exhibits leadership and teamwork capability. High level of written and oral communication skills. Professional and ethical, providing financial stewardship for HCEC adhering to cooperative values. Friendly and respectful.

5 REPORTING RELATIONSHIPS:

The CFO will report directly to the CEO/General Manager and will retain managerial control of Finance & Accounting functions. The CFO is part of leadership team and is expected to work across all department areas to achieve organization objectives.

6 POSITION SPECIFICATIONS:

Fair Labor Standards Act Provisions

This position is exempt under the provisions of the Fair Labor Standards Act.

7 WORKING CONDITIONS/PHYSICAL REQUIREMENTS

This position will require extended periods of sitting at a desk and working on a computer. The position will also interact with the public on occasion and meet with members personally. This position will require travel at times. Emergency situations could involve long and unusual work hours in the office in inclement weather conditions. Must live within 60 miles of HCEC.

Salary Range: $120,000 - $125,000

Benefits (contingent on eligibility and vesting):

Health Insurance (Medical, Dental, Vision, and Prescription)
Retirement (Pension Plan and 401k)
Long-Term and Short-Term Disability
Life Insurance
Paid Vacation and Sick Leave