

"Your Co-Workers on the Island"



GALVESTON

★ ISLAND ★

Park Board of Trustees

**Chief
Financial
Officer**



GALVESTON ISLAND

Galveston Island is a historic beach town on the southeast coast of Texas and the Gulf of Mexico, just 50 miles from Houston and home to just over 50,000 people. Best known as one of the top beach destinations, the 32 miles long and 2.5 miles wide island is fortunate to have a diverse economic base anchored by maritime, healthcare, education, tourism, and has positioned itself as a vital component to the economic engine of the Texas Gulf Coast. Galveston Island offers a rich history, culture, natural amenities, and boutique shopping. The island's most popular attraction continues to be the beach with other advantages being accessibility, year-round tropical climate and its diversity of offerings. Galveston recently surpassed 7 million annual visitors, 5,000 hotel rooms, and is currently home to the 4th busiest cruise port in the United States.

Galveston is home to more than 80 year-round festivals, special events, sporting events, and attractions such as Moody Gardens, Schlitterbahn, The Historic Pleasure Pier, The Bryan Museum, Mardi Gras, Dickens on the Strand, Lone Star Bike Rally, and the Iron Man Triathlon. The island is also a popular destination for industry trade shows, fundraising galas, and weddings, boasting more than 5,000 hotel rooms, 3,000 vacation rentals and two convention centers.

For more information on Galveston Island, visit <https://www.galveston.com/>.

GALVESTON ISLAND PARK BOARD OF TRUSTEES

The Park Board of Trustees of the City of Galveston's mission is to promote Galveston Island, its beaches and natural resources, attractions, and heritage; to attract visitors to Galveston Island; and to assure that Galveston's assets, for which the Board of Trustees is responsible, provide visitors and residents with exemplary experiences in an environment that is safe, clean, accessible, fun and environmentally sensitive.

The Galveston Island Park Board of Trustees is a non-profit government entity created by the Texas Legislature in 1962 for the purpose of directing all of Galveston's tourism efforts. The vision of the Board is to lead Galveston and Texas in creating a tourist destination that promises memorable experiences and wonderful amenities and delivers lifelong memories that makes people want to return - and to bring their friends and family.

The Board is comprised of a nine-member board appointed by the City of Galveston Council, with four members appointed on alternate years for two-year terms and a City Council representative appointed annually. Community-based committees meet regularly to review and make recommendations to Park Board policies.

The Board employs 301 team members to include 104 full-time staff, with additional seasonal employees as needed, and manages an operational budget of more than \$18 million with 13 unique funds, including Beach Maintenance, Beach Patrol, East End Lagoon, Tourism Development, Beach Parks, Dellanera RV Park, Seawolf Park, and Administration. The Park Board of Trustees also operates and manages Seawall Parking and the collection of hotel occupancy taxes (HOT). This budget provides for the continuation of current and new programs and also includes FEMA-Hurricane Ike-Harvey recovery revenue and expenditures for ongoing rebuilding projects.

For more information on the Galveston Island Park Board of Trustees, please visit: <https://www.galvestonparkboard.org/>.

ACCOUNTING DEPARTMENT

The mission of the Park Board's Accounting Department is to maintain accurate financial information and internal controls. The Department is responsible for all of the Board's financial activities including and not limited to: preparation of the operations budget, accounts receivable, accounts payable, purchase orders/encumbrances, payroll, hotel tax collections, and financial reporting. The Park Board is funded through a portion of the island's hotel occupancy tax revenues as well as beach parking fees and grants. The organization does not receive local property or sales tax revenues.

THE POSITION

The Chief Financial Officer (CFO) will direct and oversee the financial activities of the Park Board of Trustees; develop and implement short and long term financial strategies in support of mission and goals, evaluate complex financial issues; guide management on key financial issues and practices; oversee investments, cash and reserves and monitor for compliance and performance; build and maintain strategic relationships with Executive Management, service providers and affiliated institutions and associations; participate as a member of the Executive Team and oversee the Accounting Department and 5 full-time staff members.





Duties of the Chief Financial Officer include, but are not limited to:

- » Develop and implement accounting systems, software, policies and procedures, evaluation of process
- » Staying current with GAAP, primarily Governmental Accounting Standard Board (GASB) pronouncements, relating to accounting
- » Monitoring the timely preparation/distribution of financial reports/statements
- » Reviewing and evaluating accounting internal control, and taking corrective action, as appropriate
- » Facilitating the formal review, evaluation and documentation of the Park Board's system of accounting internal control resulting in Accounting Policy & Procedures Document
- » Principles and practices of public/governmental accounting including budget development, administration, recordkeeping, and governmental purchasing practices
- » Communicating with Audit Firm and Board of any significant events/changes in operation for year under examination and/or any complex issues arising during the course of the audit
- » Preparing financial reports/statements and develop financial policies
- » Monitoring the timely preparation and distribution of financial reports, and reviewing and interpreting financial reports/statements
- » Produces the annual budget and forecasts; comparison of expenses to actuals; adjusts future projections and budgets; reviews planning process and methods
- » Works with the Board and Executive Director and other executives to coordinate annual business planning; identify and report to the Board trends that could impact organizational objectives and/or resources
- » Execute assigned projects including data collection and analysis
- » Analyzes operations to identify areas in need of reorganization, downsizing, or elimination; benchmarks to measure the organization's performance
- » Studies long-range economic trends and projects their impact on future growth in areas of hotel occupancy tax and expenses

- » Provides financial analysis, with emphasis on capital investments, pricing decisions, and contract negotiations
- » Oversee grant and FEMA process
- » Oversees the recruitment of Accounting staff; conducts staff meetings and employee training and development; counsels employees on work issues and conducts performance appraisals and necessary disciplinary measures

THE IDEAL CANDIDATE

The Chief Financial Officer shall be a results-oriented and strategic thinker with a successful track record of ensuring consistent and effective execution of accounting systems and processes and optimal use of department and organizational resources to meet the ever-changing needs of a highly visible and complex business unit. This forward and critical thinker must have an entrepreneurial leadership style, be people-centric and can manage with integrity, while also instilling personal and team accountability. This transformational leader shall proactively embrace and lead change in the organization by developing programs and initiatives to help other senior leaders and management transition staff from where they are today to where the department is headed in the future. This may include one or more of the following: changing the organization's culture; modernizing specific functions; re-designing the organization structure; and change management actions to execute the transformation. The successful candidate will need to use historical data and industry trends to recommend and implement better ways of working together.

Desirable competencies for the Chief Financial Officer shall include:

Character – humility, high level of integrity; fair, friendly and diplomatic demeanor; confident and calm under pressure; fair and honest

Adaptable – Able to adapt to ongoing challenges and capable of shifting in various directions necessary to manage changes; provides information and feedback to staff to an agile department.

Financial Acumen – Manages multiple funding sources and revenue streams; ensures innovative revenue development strategies for sustainability; provides the necessary financial resources to sustain and grow the organization; ensures adherence generally accepted accounting principles are continually adhered to and related to all budget and financial matters; understands and can manage operations within budget constraints; identifies untapped resources; experience with implementation and evaluation of accounting software systems.





Results Oriented – Improves and sustains superior business performance; builds high-performing teams that hold themselves and staff accountable for their performance; delegates appropriately; makes financially-sound decisions; optimizes resources and initiates efficient work processes; pursue aggressive goals and work hard/smart to achieve them; possess the ability to evaluate and improve processes and procedures to enhance services; demonstrated leadership in financial and cash management, accounting, auditing, investments and debt management.

Communication – excellent written and oral communication skills with a proven ability to successfully communicate highly technical issues to any audience; exceptional listening skills; provide presentations on various financial matters

Talent Management – Demonstrates the ability to foster a progressive and diverse workforce, have a good sense of the morale; attract, align, and professionally develop employees; provide opportunities for continued growth and develops a succession plan.

Forward-Thinking – Fosters a vision and direction for department; seeks “best practices” and trends for continued growth and relevance; develops short and long-range plans, strategies, priorities, goals and objectives, along with forecasting and data/trend analysis.

Inspirational Leadership – Demonstrates an enthusiastic and empowering workforce and creates an environment where ideas are fostered and nurtured; exhibits engaging and approachable behavior; listens attentively to understand the needs, intentions and values of others.

Politically Astute – Has a sense of presence to successfully engage with the Board of Trustees, City of Galveston Leadership & City Council, corporate partners, institutional and agency directors and boards.

Community Outreach – able to cultivate internal and external trust and confidence with a variety of audiences; responsive to community concerns; sensitive to a diverse group of stakeholders; serves as liaison with federal, state and local agencies

Problem-Solving and Strategic Thinking – Demonstrates the ability to analyze, interpret and effectively identify and solve problems; makes informed decisions, and successfully addresses complex organizational challenges; provide/implement creative solutions and provide direction by clearly and effectively setting courses of action

EDUCATION & EXPERIENCE:

Bachelor's Degree from an accredited college or university in Economics, Public or Business Administration, Accounting, Finance or a related field and three years of responsible fiscal management experience at a level comparable to a Chief Financial Officer or 10 years at a level comparable to a Controller. Experience with Hotel Occupancy Tax or restricted and unrestricted funds preferred. Master's Degree in Accounting or Business Administration, or Certified Public Accountant (CPA) is preferred. Certified Tourism Ambassador (CTA) is highly desirable but may be obtained upon hire.

COMPENSATION AND BENEFITS

The approved salary range for this position is **\$120,000 – \$140,000**. In addition to the starting salary, Galveston Island provides an excellent array of benefits.

APPLICATION PROCESS

The final filing date is Friday, May 1, 2020. To be considered, submit a cover letter, list of six work-related references (who will not be contacted without prior notice), and a resume that reflects the size of staff and budgets you have managed. Your resume should indicate both months and years of beginning/ending dates of positions held. Submit the requested materials to: <https://executivesearch.cpshr.us/JobDetail?ID=641>.



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Resumes will be screened in relation to the criteria outlined in this brochure. Candidates deemed to have the most relevant qualifications will be invited to interview with the consultant, following which, the most qualified candidates will be referred to Galveston Island for interviews. A final selection will be made upon completion of comprehensive reference and background checks.

