

Position Posting

MVEC

MINNESOTA VALLEY ELECTRIC COOPERATIVE

A Touchstone Energy® Cooperative 

Vice President of Finance

Minnesota Valley Electric Cooperative (MVEC) is seeking a Vice President of Finance. The Vice President of Finance is a direct report to MVEC's Chief Executive Officer and a member of the Executive Team. The Vice President of Finance leads the financial and technology departments of the cooperative. The Vice President of Finance has direct supervision of three of the eighteen team members in the finance and technology departments, including the IT Manager, Controller, and Financial Planning and Treasury Manager. MVEC employs an average of 95 full-time personnel.

As a member of the Executive Team, the Vice President of Finance is responsible for advancing the Cooperatives vision, mission, and serving MVEC members with a sense of urgency. The Vice President of Finance has direct responsibility for the financial well-being of the Cooperative. This includes ensuring the Cooperative's overall financial health and recommending strategies to the Executive Team and MVEC's Board of Directors for continued financial strength. The Vice President of Finance supervises an established, effective, and empowered team of professionals.

Capital investment has grown by over 60% during the past 10 years due to territory acquisition, and general/ distribution system improvements. That annual investment has generally leveled but necessitates a Vice President of Finance that can understand the balance between investments to enhance reliability, and the need to ensure adequate equity. Candidates able to demonstrate an understanding and ability to partner with utility operations are desired.

MVEC's debt portfolio is primarily comprised of Rural Utilities Service (RUS) debt but also includes smaller portions of CFC and CoBank debt and credit lines. The cooperative's priority with its debt portfolio has been to maintain a low blended rate. Candidates with an understanding of Cooperative debt practices and a track record of developing relationships with RUS, CFC, and CoBank are desired.

MVEC benefits in its financial management with the existence of a margin stabilization fund that offers the capability to roll margins into the next fiscal year. This assists to stabilize rates and absorb unexpected financial strains on the cooperative. The fund is a valuable financial tool to manage the long-term financial stability of the cooperative and its members. Candidates with an understanding of utility accounting and experience with a margin stabilization fund are desired.

Communication and presentation skills are a top priority in the Vice President of Finance skill set as this individual is required to work with the Cooperative's Board of Directors, members, communities served, and fellow employees to develop and translate the cooperative's financial position and strategies. Experience providing such presentations, translating the complexities of finance and accounting to professionals in other disciplines, and working with an elected utility governing body is desired.

MVEC is a vision and mission driven organization!

Vision: To be a trusted energy partner, loyal to the community now and for future generations.

Mission: To create exceptional member experiences, while safely providing energy at cost.

The Cooperative seeks to achieve its vision and mission through a team culture that prioritizes leadership, character, and integrity.

Candidates should expect to provide evidence of alignment and success with these values and the following cultural principles:

- Community: Service to our community
- Integrity: Be honest & trustworthy – do the right thing even when it is a difficult choice.

- Learning: Be open to study, teach and reflect.
- Fair Process: Participate in decisions and move on with a common purpose.
- Relationships: Be respectful and understanding with each other.
- Action: Move forward and be united in a shared vision.
- Safety and Wellness: Promote and support a culture of safety and wellness.

MVEC seeks a candidate that offers an established financial capability, and a proven track record of leadership, character, integrity, and the cultural principles listed above.

Required Qualifications:

- A bachelor’s degree in an applicable field, preferably finance or accounting.
- An advanced degree and/or CPA (preferred)
- 10 years of related experience
- 5 years of management/leadership experience
- Experience with rate analysis and development (preferred)
- Excellent written/verbal communication skills
- Ability to keep privileged information confidential
- Aptitude for setting priorities while efficiently performing duties and creating an atmosphere that reflects professionalism, consistent with the objectives of the cooperative.
- Ability to accomplish/complete a task while demonstrating a thorough concern for all the areas involved, no matter how big or small.
- Detail oriented
- Working knowledge of generally accepted accounting principles (GAAP)
- Uniform System of Accounts (RUS) (preferred)

Potential for future hybrid work schedule after one year of employment. Office located in Jordan, Minnesota.

Candidates must be committed to providing service beyond members’ expectations and lead by example. To apply, please submit a resume to jobs@mvec.net. Position posted until filled. Preference to those that apply by **Thursday, March 23, 2023**.

Minnesota Valley Electric Cooperative Overview:

MVEC is a distribution cooperative that serves over 46,000 members across nine counties in one of the fastest-growing areas in central Minnesota.

MVEC is governed by a nine-member Board of Directors with three members representing each of the cooperative’s three districts. Each board member is elected at the cooperative’s annual meeting and serves a three-year term.

MVEC serves a combination of rural and urban service areas with approximately 60% residential and 40% commercial loads.

Three large power suppliers including Basin Electric Power Cooperative, Great River Energy, and Alliant Energy comprise MVEC’s power supply portfolio.

Please visit www.mvec.net to learn about our exciting cooperative!

Equal Opportunity Employer

Our Mission: To create exceptional member experiences, while safely providing reliable energy at cost.

Minnesota Valley Electric Cooperative is an equal opportunity provider and employer