



Maryland Health and Higher Educational Facilities Authority Position Description

Position Title: Chief Financial Officer
Reports To: Executive Director
Position Effective Date: March 1, 2020

Background and Mission

The Authority was created in 1970 by the enactment of the Maryland Health and Higher Educational Facilities Authority Act, Sections 10-301 through 10-356, inclusive, of the Economic Development Article of the Annotated Code of Maryland. Under the Act, the Authority is a body politic and corporate and an instrumentality of the State of Maryland.

The Act declares it to be the purpose of the Authority to assist hospitals and their related entities, institutions for higher education, noncollegiate educational institutions and continuing care retirement communities, in the State in the financing of facilities at the least cost to the users. The Authority's goal is to provide the broadest range of financing options at the most favorable interest rates under prevailing market conditions to meet the changing needs of participating institutions. The Authority believes that in order to achieve this goal, it must engender wide acceptance of Authority bonds and notes in the financial markets.

The Act provides that the Authority consists of nine members, one of whom is the Treasurer of the State of Maryland, ex officio, and eight of whom are residents of the State appointed by the Governor. Members serve five-year staggered terms. There is no limit on the number of terms that may be served. The Governor annually designates one of the members of the Authority as Chairman and one as Vice-Chairman.

Summary Job Description

Under the broad direction of the Executive Director, the Chief Financial Officer is responsible for:

- Maintaining and updating the Authority's financial, accounting and operating policies and procedures and ensuring adherence thereto.
- Developing and implementing appropriate risk management and information technology policies and procedures to reflect best practices.
- Overseeing the planning and execution of the Authority's annual audit and the publication of the Annual Report.
- Coordinating activities and actions of the Authority and its Committees.
- Coordinating activities related to the Authority's financings.
- Performing other duties as may be assigned by the Executive Director.

Requirements for the Position

- Education: Bachelor's degree in accounting awarded by an accredited four-year college or university; a degree in business and finance will be considered.
- Certifications: CPA, licensed by the Maryland Board of Accountancy. Current as to continuing educational requirements (AICPA, MACPA).
- Professional: Active memberships with the AICPA and Maryland Board of Accountancy (MACPA).
- Prior work experience: Minimum of six years in accounting, business or finance. Minimum of three years of experience reporting directly to senior management, e.g. CFO, CEO, or other senior management such as Chief Accounting Officer.
- Related business experience should include public and/or private financial service organizations.
- Candidates must demonstrate senior level experience in the preparation of financial statements, including the Balance Sheet, Statement of Revenues, Expenses, Change in Net Assets, Statement of Cash Flows and related financial statement Footnotes.
- Candidates must demonstrate substantive experience in the development and implementation of accounting, internal controls and risk management policies and procedures.
- Candidates must demonstrate strong familiarity in working with an organization's IT systems.
- Candidates should demonstrate senior level experience related to working with tax-exempt and taxable debt financings and their related financial and accounting transactions.
- Working knowledge relating to automated financial and investment management systems (e.g., Microsoft GP Financials and SymPro Fixed Income software) and Microsoft Office.

Personal and Professional Attributes:

- Excellent verbal, written and inter-personal skills.
- Excellent technical and cognitive skills.
- Must have a strong ethical sense, with an appreciation of the sensitivity of the information entrusted.
- Ability to work independently in a small, fast paced work environment.
- Ability to work in a highly collaborative environment.
- Willingness to take on special projects and other ad hoc duties.
- Excellent with details, with strong planning, prioritizing and organization skills.
- Must be able to prioritize, manage and complete multiple projects on time.
- Ability to prepare and make presentations to the Executive Director and Authority members.

Salary and Benefits

The salary will be commensurate with experience. The Authority offers a generous health and retirement benefit package.

- Maryland State employees' group health benefits (multiple offerings).
- Maryland State Retirement and Pension System (mandatory).
- 401K and 457 plans (elective).
- Disability insurance.
- Parking stipend.
- Annual leave and sick time.

Resume and Cover Letter

Interested candidates should send their resume and cover letter to Robert Waters, Management Consulting Services. Email: rwaters@mhhefa.org.