

Chief Financial Officer (CFO)

FREDERICKSBURG, VIRGINIA



POSITION PROFILE

REC is seeking a Chief Financial Officer (CFO) with proven financial acumen and experience in complex financial reporting, budgeting, rate design, and management, as well as expertise in procurement, contract negotiations, and vendor management.

Located in the heart of Virginia's Rappahannock Innovation Zone, REC boasts assets totaling \$1.4 billion and \$550+ million in annual revenue. Virginia is a premier state for business, currently experiencing significant growth in residential and commercial development, bolstered by some of the region's largest data centers, which are materializing as some of the nation's largest energy projects.

The CFO will play a pivotal role in supporting and coordinating affiliated enterprises through our wholly-owned subsidiary, REComm, which includes:

- BrilliT, a rapidly emerging co-op-focused national IT firm in data analytics, cybersecurity, and information technology.
- Vividly Brighter, a regional initiative aimed at delivering accessible energy solutions to assist member-owners in minimizing energy consumption and managing costs. REC's launch of Vividly Brighter represents a commitment to pioneering solutions that propel our communities forward.

In addition, pending Virginia SCC approval, REC is establishing Hyperscale Energy Services:

- A newly created energy scheduling affiliate designed to provide focused solutions to sleeve large scale data centers with access to the PJM electric wholesale market.

As CFO, you will be instrumental in shaping REC's financial strategy, ensuring the organization's financial health and sustainability. You will lead all aspects of financial planning, analysis, and reporting, guiding decision-making processes that drive growth and operational efficiency. Proven leadership skills with experience in managing cross-functional teams and achieving organizational goals are essential.

A key focus of this role will be overseeing rates and procurement within our supply chain operations, leveraging your expertise to optimize pricing strategies, manage vendor relationships, and enhance overall cost-effectiveness. Preferred candidates will bring proven leadership, adeptly navigating regulatory environments and market dynamics to drive strategic financial outcomes. The ability to communicate effectively, collaborate cross-functionally, and foster a culture of financial stewardship will be crucial in achieving our company's long-term objectives and maintaining REC's industry leadership.

If you are a financial executive with a passion for driving organizational excellence and innovation and thrive in dynamic environments where strategic thinking and operational rigor are paramount, we challenge you to apply. Join us in shaping the future of our companies as we continue to deliver value to our stakeholders and the communities we serve through sustainable financial practices and strategic growth initiatives.

ROLES AND RESPONSIBILITIES

- Develop and execute the company's financial strategy in alignment with overall business goals and objectives.
- Lead financial planning, budgeting, forecasting, and reporting processes to provide accurate and timely financial information to stakeholders including Co-op member-owners. Provide financial direction for REC affiliates and entities.
- Implement robust financial controls, risk management practices, and internal audit processes to safeguard company assets and ensure regulatory compliance. Collaborate with the Controller to support REC and its affiliates in annual audits.
- Oversee rates management, including the development and optimization of pricing strategies and rate structures.
- Manage procurement and supply chain operations, ensuring efficient sourcing, vendor management, and compliance with regulatory requirements.
- Drive cost management initiatives and operational efficiency improvements across the organization to maximize profitability and financial performance.
- Provide strategic financial analysis, insights, and recommendations to senior management and the Board of Directors to support decision-making and long-term strategic planning.
- Other duties as assigned.

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REC LANDSCAPE

As one of the nation's leading electric cooperatives, REC is an extraordinary place to discover a rewarding career. Each day, REC powers the lives of its member-owners. REC presently serves over 180,000 residential, commercial, industrial, agricultural and government accounts, and is experiencing an average of 3,000 new service connections per year. Critically important to the membership is access to high-speed broadband internet. REC is taking significant steps to facilitate broadband partnerships in the counties it serves with local internet service providers.

In Virginia, REC is an innovative leader implementing new programs, services, and rate offerings. From being the first to implement Prepay, develop an on-bill energy efficiency tariff, and to connect a large-scale battery storage system, opportunities to lead the way are endless.

Today REC is offering and shaping a variety of energy services programs that will be essential to meeting new member needs, in the areas of:

- Outage Information
- Energy Efficiency
- Electric Transportation
- Clean Energy
- Distributed Energy
- Standby Generation
- Energy Management



CONTACT INFORMATION:

Dee Jackson, Talent Acquisition Specialist
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HOW TO APPLY: Deadline: Open until filled

Internal Applicants: Interested parties should submit an internal application (a resume may be attached to the completed application) to the Human Resources Department. Resumes can be emailed to rechr@myrec.coop.

Applicants: Use our website myrec.coop/careers to apply for the opportunity. Please indicate the Job Posting ID #20FB07252024

MISSION: Connecting our members and communities with safe, reliable, affordable, and sustainable energy solutions.

THE SUCCESSFUL CANDIDATE

Qualified candidates will have a comprehensive understanding of finance, rates, asset portfolio management, investment strategies, market operations (energy), and procurement. The ideal candidate will oversee operations related to financial management, procurement processes, and strategic rate-setting, ensuring alignment with cooperative objectives. Candidates should possess strong leadership skills, regulatory compliance knowledge, and effective negotiation skills.

Forward-thinking capacity, leadership, and supervisory experience are essential for managing a departmental staff of 25 or more in carrying out the following:



Financial Strategy and Management: Develop and implement financial strategies aligned with corporate objectives. Provide financial insights and guidance to executive management and the Board of Directors. Oversee financial reporting, budget forecasting, and risk management activities.

Rate Management: Oversee the process of rate design, setting, and analysis. Collaborate with regulatory bodies and stakeholders to ensure compliance with regulatory requirements. Evaluate cost structures and recommend adjustments to rates to maintain competitiveness while supporting financial stability.

Procurement and Supply Chain Management: Lead the team on procurement strategies and operations to optimize costs, quality, and delivery timelines. Establish and manage relationships with suppliers and vendors. Drive initiatives to enhance supply chain resilience and sustainability.

Compliance: Monitor regulatory developments and ensure compliance with relevant financial and industry regulations. Work closely with our Risk Management department to implement risk management frameworks to mitigate financial, operational, and regulatory risks.

Team Leadership and Development: Build and lead a high-performing finance and procurement team. Foster a culture of collaboration, innovation, and continuous improvement. Provide mentorship and professional development opportunities to nurture talent within the organization.

REQUIRED QUALIFICATIONS

Bachelor's degree in related field required and CPA designation or other professional financial certifications/licensures preferred. Must demonstrate an ongoing commitment to advanced professional development.

The ideal candidate will have an advanced depth and breadth of financial experience at a senior management level. Candidates must have 10 years of progressively responsible experience, including 5 years in senior management roles. They should possess deep knowledge of finance and accounting, rate structures, procurement, affiliate enterprise services, metrics, and utility practices.

This role is based in our Fredericksburg headquarters with opportunities for blended or remote work. The role will involve ongoing engagement and obligations with REC partners, employees, lenders, suppliers, and consultants. Attendance at local and out-of-state seminars and conferences several times a year may be required.

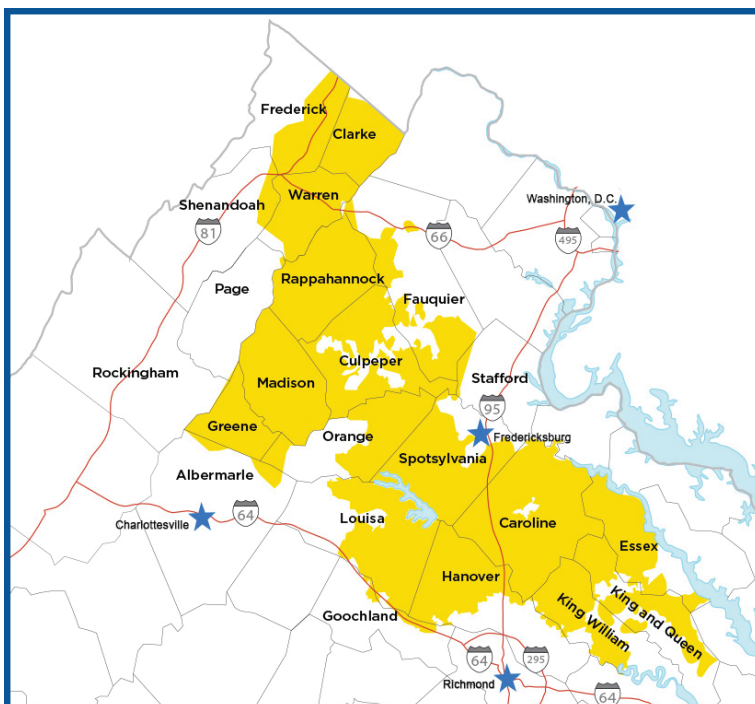
COMPENSATION, BENEFITS AND RELOCATION

The total compensation and relocation package is competitive and will be dependent upon qualifications and experience. There are a lot of benefits to working at REC. You'll be surrounded and supported by a great team of people who are passionate about what they do.

REC believes our team members are at the core of our success. In recognition of the vital role each employee plays every day, we provide a very strong benefits package including:

- Competitive Pay
- Medical, Dental, Vision, and Prescription Drug Coverage
- Flexible Spending Accounts
- 401(k) with Company Match
- Pension Plan
- Paid Holidays and Time Off
- Educational/Tuition Reimbursement Plan
- Employee Discounts
- Employee Assistance Program
- Wellness Programs
- Parental Leave
- Remote and Teleworking Options

People come to REC's region seeking the beauty of nature and an affordable lifestyle. A simple day trip can take you to the mountains, lakes, and the ocean for exploring or relaxing. When you're ready to head indoors, you won't find an area with more museums, entertainment venues, and restaurants to satisfy all interests. REC is nestled between the Nation's Capital and the capital of the Commonwealth, and the Fredericksburg region is Virginia's fastest growing market, boasting a highly educated labor force, lower cost of business and enviable quality of life. Whether you want the charm of a small town or the energy of a metropolitan environment, you can find it here.



POWER YOUR FUTURE. JOIN OUR TEAM!

REC has over 450 employees working across 22 counties, from the Blue Ridge Mountains to the southeastern shores of the Rappahannock River. REC is one of the largest electric cooperatives in the nation, with over 180,000 member connections across 18,000+ miles of power lines. While the service territory and employees are diverse, what always stays consistent are the core values: Caring, Integrity, Respect, and Service.

Working at REC means you will enjoy the support of a great team of professionals while also having a positive impact on the lives of people in our communities.

Our employees are some of the most dedicated, innovative, and brightest in the industry. We know that working at REC means we're building successful careers for you and a better life for our members.

**Start Strong. Make Connections.
Plan for the Future.**