

A wide-angle photograph of a long wooden pier extending into the ocean at sunset. The sky is a mix of blue and orange, and the water is calm. The pier is silhouetted against the bright light of the setting sun.

## Position Available: Chief Financial Officer / Assistant Executive Director - Escambia County Housing Finance Authority - Apply by September 8, 2014



**Welcome to Escambia County!** Located in Pensacola, Florida, the Escambia County Housing Finance Authority (ECHFA) is a public body created by the Escambia County Board of County Commissioners in 1980. Its major goal is to facilitate the origination of home mortgage loans to low, moderate and middle income persons and families for the public purpose of alleviating the shortage of affordable housing. Further it is to provide capital to builders and developers who construct affordable housing. Not only does it serve Escambia County, but thirteen counties across Florida from the Panhandle to South Florida.

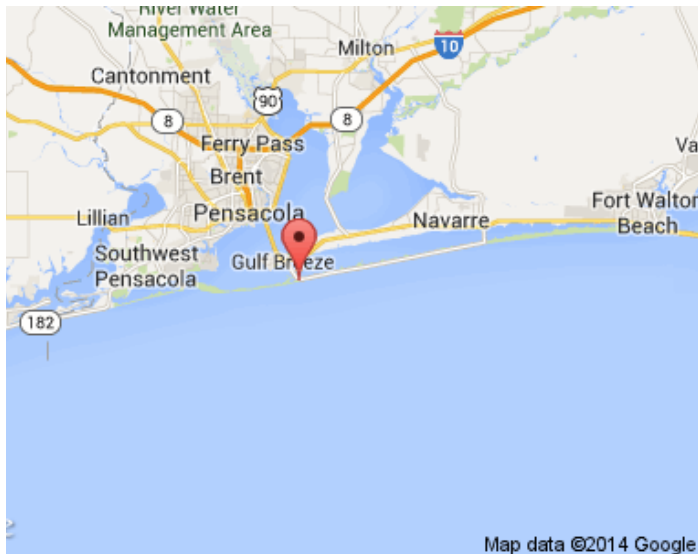
The ECHFA obtains funding for its loan programs through the issuance of bonds, notes or other obligations. Financed projects have included single family residential, student and multi-family housing developments. The

ECHFA also provides loans and grants for the acquisition, renovation and operation of these facilities.

The ECHFA's home, Pensacola, is the westernmost city in the Florida Panhandle and is the county seat of Escambia County. Pensacola is located on the Emerald Coast and is famous for its world renowned, gorgeous, sugar white sand beaches. Pensacola's beaches do not disappoint. Downtown Pensacola boasts Palafox Place which was named one of ten "Great Streets in America for 2013" by the American Planning Association.

Escambia County is known for its rich cultural, historic, and natural offerings. A temperate climate adds to the area's appeal with year-round access to the outdoors for the avid sports and water enthusiast. With relatively calm seas and western Florida's commitment to its marine ecosystem, Escambia County is a mecca for water activities. It's easy to find world-class golf and tennis facilities and an exceptional park system offering miles of hiking and biking trails.

Escambia County exudes a sunny and relaxed charm with excellent restaurants and eclectic shopping opportunities.



## The Housing Finance Authority

The Escambia County Housing Finance ECHFA (ECHFA) mission is to alleviate the shortage of affordable residential housing facilities for low, moderate, and middle income families primarily in Escambia County, Florida. The ECHFA borrows money through the issuance of bonds, notes, or other obligations to finance single family residential housing, student dormitories, and multi-family housing developments. The ECHFA also utilizes its funds to purchase mortgage-backed securities to finance single family residential housing. In addition, the ECHFA provides loans and grants for the acquisition, construction, renovation and operation of residential housing facilities. The operations are overseen by an Executive Director who reports to the ECHFA’s Board.

The ECHFA’s Board is appointed by the Board of Commissioners of Escambia County, Florida. The ECHFA is considered a component unit of Escambia County due to the oversight responsibility exercised by the Board and because of the public service provided by the ECHFA is primarily for the benefit of Escambia County residents. The ECHFA is staffed by a team of five dedicated, full-time employees who strive for an engaging, intellectually stimulating, but relaxed work environment.

The ECHFA accounts for its financial transactions through the use of an enterprise fund. At September 30, 2013, the ECHFA had outstanding debt of almost \$104 million. Investments including mortgage backed securities totaled over \$20 million at September 30, 2013. ECHFA’s FY 2013-14 operating budget (as amended) is \$4.9 million.

## The Position

The CFO (Chief Financial Officer)/Assistant Executive Director reports to the Executive Director. The CFO

Exploring the myriad of historic sites, experiencing the excitement of the naval museum or enjoying the theater circuit are a few of the options available if sports alone are not enough. In fact, Escambia County is the only region on the Florida Gulf Coast to boast ballet, opera, symphony, theater and accredited art museums in one area. Still not enough; then enjoy diverse festivals and the regular practices of the U.S. Navy’s Blue Angels.

Escambia County and western Florida draw on the various cultures and traditions that include, in addition to a rich history, the Pensacola Naval Air Station, the University of West Florida and Pensacola State and Pensacola Christian Colleges.

## Geography and Climate

The climate of Escambia County is considered humid subtropical with mild winters and hot, humid summers. Due to its coastal location temperatures above 100 degrees are rare. Afternoon and evening thunderstorms are common during the summer months. Snow is rare but occasionally does fall.

Table I: Temperatures and Precipitation in Escambia County

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Average High °F	61	64	70	76	83	89	90	89	87	79	70	63	77
Average Low °F	42	46	51	58	66	73	75	74	70	60	51	44	59
Precipitation Inches	4.6	5.1	5.8	4.3	4.2	6.6	7.4	6.8	6.0	5.2	4.7	4.6	65.3

Source: NOAA



provides leadership and guidance to a professional staff including an accountant. The CFO is a member of the Executive Management Team. The CFO represents the organization, both internally and externally, by assisting in developing and then supporting the strategic direction, priorities, objectives, vision, mission and values of the ECHFA. The CFO also acts as the Executive Director in her absence.

The CFO is responsible for general management, oversight, and direction of the financial functions of the ECHFA, including but not limited to: finance and accounting, investments, debt management, long range financial forecasts, budget and audit functions. The CFO is responsible for the financial statements and single family mortgage revenue bond financial statements accompanying information and representations.

The CFO ensures the overall maintenance of the accounting records and financial statements are in accordance with general accepted accounting principles as promulgated by the Government Accounting Standards Board (GASB). The budget preparation is prepared in the department for review by Executive Director.

The CFO drafts written policies establishing and implementing a system of internal controls and operational procedures. The CFO assists the Executive Director in developing a long range strategic plan for the ECHFA including succession planning.

The CFO assists the Executive Director with ongoing debt issuances and implementing appropriate policies and procedures while striving toward increasing ECHFA's financial transparency. He/she will assist the Executive Director in structuring bond issues and will coordinate financial information and review offering documents for new bond issues. He/she will quickly need to acquire a working knowledge of the accounting and auditing functions for the ECHFA's single family



mortgage revenue bonds, its current To Be Announced (“TBA”) Mortgage Loan Program and other debt issuances such as dormitory revenue bonds.

The CFO is the liaison to the ECHFA’s auditor. This function includes reviewing and approving financial statements and related notes prior to their issuance and accepting responsibility for them.

The CFO serves as custodian of all ECHFA funds, assets, investments and securities and ensures funds are invested in accordance with the ECHFA’s Investment Policy. He/she will need to review the ECHFA’s Investment Policy to ensure portfolio diversification, suitability and liquidity, implementing best practices and develop cash flow analysis/master portfolio reports.

## The Ideal Candidate

ECHFA is seeking a bright, self-motivated, detail oriented financial professional. He/she must have the ability to perform complex accounting analyses. Critical thinking skills are also important. The ideal candidate will be a well-rounded, well-read person with diverse interests. The CFO must have knowledge of Federal, State, local laws and regulations related to the bond offerings, accounting for bond transactions, and compliance in managing outstanding debt issues. Being even handed is critical.

Strong financial skills are a must for the selected individual. The CFO will have a comprehensive knowledge of governmental financial accounting including GAAP and GASB accounting standards and practices. He/she must be proficient in Quick Books Pro.

The CFO will have knowledge of debt management with an emphasis on single and multi-family mortgage revenue bond issuances, specifically of mortgage backed securities trades utilizing the TBA market. Knowledge

and understanding of derivative instruments and other similar financial products are important. The CFO will need to assist the Executive Director in preparing and monitoring the debt program of the ECHFA. He/she will deal with the ECHFA’s independent registered municipal advisor, bond underwriters, attorneys and other professionals.

Communication skills, both orally and in writing, will be important. He/she will possess excellent people skills. Most importantly, the CFO will use those skills to keep those to whom he/she reports and those who report to him/her fully informed. The ideal CFO should want to be a true partner to the Executive Director to help the ECHFA work through its recent transition and rise to the next level of success.

The next CFO will thrive in a fast paced and ever changing environment. As such, the ideal candidate must be energetic, motivated, think strategically, and able to multitask.



## The Incumbent

The prior CFO was promoted to Executive Director of the ECHFA in April 2014.

### Training, Education and Experience

- A bachelor's degree in accounting, finance, business administration, public administration, or a related field is required.
- A minimum of five (5) years of tax exempt financing experience and accounting experience.
- A minimum of three (3) years of supervisory experience is required.
- An advanced degree in one of the fields described above may substitute for experience or supervisory experience.
- Desirable qualifications include a MBA, CPA or a Certified Government Finance Officer (CGFO).

## Compensation

The salary range is between \$65,000 and \$105,000. Benefits are excellent and the ECHFA participates in the Florida Retirement System. A candidate, when evaluating the salary, should be aware that the cost of living is quite a bit lower in Northwest Florida (the Panhandle) than in many other parts of Florida and the country.

## How to Apply

E-mail your resume to [Recruit26@cb-asso.com](mailto:Recruit26@cb-asso.com) by September 8, 2014. Faxed and mailed resumes will not be considered. Questions should be directed to Merv Timberlake at (561) 289-7641 or Colin Baenziger of Colin Baenziger & Associates at (561) 707-3537.

## The Process

Applicants will be screened beginning September 9th. Finalists will be selected in early October.

## Confidentiality

Under Florida's public records act, once an application is submitted it is deemed a public record. As a practical matter, we generally are not asked to divulge applicant names until after the closing date. We do not expect media coverage as the search progresses.

## Other Important Information

In accordance with federal and state laws, ECHFA strives to recruit applicants for employment without regard to race, religion, sex, national origin, age or disability (except where it is a bona fide occupational qualification). Our objective is to attract and recruit the best qualified candidates for positions based upon consideration of an applicant's knowledge, skills and experience. All qualified applications are given equal consideration by the ECHFA.

For additional information about the ECHFA and area, visit the following:

[www.escambiahfa.com](http://www.escambiahfa.com)

[www.visitpensacola.com](http://www.visitpensacola.com)

[www.pensacolachamber.com](http://www.pensacolachamber.com)

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