Beltrami Electric Cooperative Inc.

Your Touchstone Energy® Cooperative

Job Title:	Vice President and Chief Financial Officer (VP/CFO)
NRECA Job Code:	33-1111
Reports To:	President and CEO
Classification:	Exempt, non-union, salaried, overtime ineligible
Updated:	2026

POSITION SUMMARY

The Vice President and Chief Financial Officer (VP/CFO) is a senior executive responsible for the strategic leadership, financial integrity, and long-term fiscal sustainability of the Cooperative. The position directs all financial activities including accounting, financial reporting, treasury, budgeting, forecasting, debt management, risk management, investment planning, and information technology management. The VP/CFO is a member of the senior leadership team and serves as a key advisor to the President and Chief Executive Officer, Board of Directors, leadership team, lenders, regulators, auditors, and other stakeholders.

OBJECTIVE

To provide leadership for the development and execution of the Cooperative's finance and accounting functions. To execute the Cooperative's strategic plan in accordance with its Vision and Mission. To provide strategic financial leadership that supports safe, reliable, and cost-effective electric service to members. To protect and strengthen the Cooperative's financial position through sound planning, stewardship, and risk management. To ensure compliance with all applicable accounting standards, debt covenants, regulatory requirements, and financial policies. To drive long-range financial planning to support capital investment, grid modernization, construction work plans, and operational objectives. To work closely with all personnel on finance and accounting matters, payroll and Information Technology services. Actively participates in senior leadership decision making process and strategy formulation and execution.

RELATIONSHIPS

- Reports to the President and Chief Executive Officer. Serves as a member of the Senior Leadership Team.
- Provides financial and other reports to the Board of Directors.
- Provides leadership and oversight to the Accounting, Finance, Information Technology and other assigned departments. Directs Manager of Information Technology, Plant Accountant, Accountants, Accounting Representatives.
- Office Employees and Line Crews – To be courteous and to work with them to achieve a high degree of efficiency and productivity on the job.
- Members – To maintain a courteous and cooperative relationship with all members and to assist them in meeting their needs.

RESPONSIBILITIES:

- Develop and execute the Cooperative's financial strategy in alignment with organizational goals and strategic plans.

- Lead preparation of annual operating and capital budgets and multi-year financial forecasts.
- Prepare accurate monthly, quarterly, and annual financial statements and reports.
- Ensure compliance with Uniform System of Accounts and Generally Accepted Accounting Principles, IRS regulations, lender requirements, and other applicable standards.
- Manage debt issuance, refinancing, banking relationships, cash management, and investment activities.
- Oversee financial aspects of capital improvement programs and major infrastructure investments.
- Provide financial modeling, scenario planning, and business analysis to support executive decision-making.
- Direct internal controls, financial policies, and enterprise risk management activities.
- Support electric rate studies and cost-of-service analyses.
- Monitor key performance indicators and implement initiatives that improve financial performance and operational efficiency.
- Lead, mentor, and develop finance, accounting and IT personnel and build succession plans.
- Present financial results to leadership, the Board, lenders, community stakeholders, and rating agencies as required.
- Oversee the preparation of financial statements and reports and complete statistical analysis and make recommendations relating to the financial objectives of the Cooperative and its subsidiary business.
- Direct and coordinate the preparation of the annual audit.
- Oversee timely and accurate payroll processing and accounting, and compliance with Federal and State Laws and policies governing pay and employment. Ensure timely filing of all payroll related reporting such as IRS W-2 forms, quarterly and annual payroll tax reports.
- Prepare and file various state and federal forms and reports for the Cooperative and subsidiary organization.
- Manage and direct internal controls and record retention.
- Oversee the administration of NISC products.
- Coordinate the preparation of loan applications in conjunction with the construction work plans.
- Review the power bill and complete related analysis and reports.
- Provide the custodianship and protection of all financial and other records of the Cooperative.
- Oversee reporting of unclaimed property and compliance.
- Assist in labor relations and negotiations as requested.
- Work closely with the Senior Leadership Team in strategy development and execution. Monitor progress within the areas of responsibility and provide reports and data for tracking strategy execution, Balanced Performance Scorecard and other metrics.
- Oversee the development of short-term and long-term IT plans.

QUALIFICATION REQUIREMENTS

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

EDUCATION AND/OR EXPERIENCE

- Bachelor's degree in Accounting, Finance, Business Administration, Economics, or related field required.
- Master's degree in Finance, Accounting, Business or related discipline preferred.
- Familiarity with RUS Uniform System of Accounts, CFC's Key Ratio Trend Analysis, along with certifications such as CFC's CFPC preferred.
- Five or more years of related experience at the senior management level; or equivalent combination of education and experience required.
- Experience within an electric cooperative, electric utility, public power utility, municipal utility, regulated utility, or energy organization strongly preferred.
- Demonstrated experience in financial planning, debt financing, capital programs, rate design support, and utility accounting.

LANGUAGE SKILLS

- Ability to read and comprehend instructions, short correspondence, and memos. Ability to write correspondence. Ability to effectively present information in one-on-one and small group situations to members, employees, the board, and external stakeholders.
- Ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations. Ability to write reports, business correspondence, and procedure manuals. Ability to effectively present information and respond to questions from the board, members, employees, and the general public.

MATHEMATICAL SKILLS

- Ability to calculate and apply figures and amounts such as fractions, percentages, ratios, discounts, interest and proportions to practical situations. Ability to apply concepts of basic algebra.

REASONING ABILITY

- Ability to manage changing priorities and tolerate ambiguity. Ability to manage multiple on-going activities and work independently. Ability to identify problems and implement effective solutions. Ability to handle confidential matters with utmost sensitivity. Ability to interpret and apply commonsense understanding in order to carry out instructions furnished in written, oral, diagram, or schedule form.

CERTIFICATES, LICENSES, REGISTRATIONS

- A valid Minnesota driver's license is needed to operate BEC vehicles.

OTHER SKILLS AND ABILITIES

- Strong knowledge of utility finance, accounting principles, and capital-intensive infrastructure businesses.

- Expert analytical, financial modeling, budgeting, forecasting, and business planning skills.
- Ability to interpret complex financial information and communicate recommendations clearly to diverse audiences.
- Strong leadership, team building, coaching, and talent development capabilities.
- Excellent written, verbal, presentation, and stakeholder engagement skills.
- Ability to manage multiple priorities and make sound decisions under pressure.
- High level of integrity, ethics, discretion, and professional judgment.
- Proficiency with enterprise financial systems, spreadsheets, reporting tools, and data analytics applications.
- Proficiency in the use of common office equipment, computer applications, and excellent written skills is required. Knowledgeable with Federal and State laws as they relate to finance, accounting and payroll. Familiarity with industry-specific terminology is necessary. Excellent interpersonal, communication and organizational skills are required.

PHYSICAL DEMANDS

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- While performing the duties of this job, the employee is frequently required to sit; use hands to finger, handle, or feel objects, tools, or controls; and talk or hear. The employee is occasionally required to stand, walk, and reach with hands and arms.
- Work primarily involves sitting, computer use, meetings, and communications activities.
- Must be able to operate standard office equipment and communicate effectively in person, virtually, and by telephone.
- Occasional lifting of office materials up to approximately 25 pounds may be required.
- Periodic travel for meetings, conferences, training, regulatory proceedings, and industry events may be required.

WORK ENVIRONMENT

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- Primarily performed in a professional office environment.
- Regular interaction with employees, Board members, members, auditors, financial institutions, and community stakeholders.
- May occasionally visit utility facilities and field locations.

- May be required to work extended hours during financial reporting cycles, budget development, major projects, storms, emergencies, or other critical operational events.
- The noise level in the work environment is usually quiet to moderate.

Disclaimer
The duties identified above cover the major responsibilities of this position. These are not intended to cover each and every aspect of the position. At times, the scope and responsibilities of any given position may change or be temporarily altered and the employee may be required to perform additional or different tasks. The basic requirement of every position with Beltrami Electric Cooperative is to perform all tasks assigned by the Supervisor.

NOTE: All job specifications and applicant qualifications will be reviewed to assure compliance with the Americans with Disabilities Act.

___________________________ Date:________________
Manager/Supervisor

___________________________ Date:________________
Employee