

FCCU CFO ADVERTISEMENT

Job Title: Chief Financial Officer (CFO)

Location: West Palm Beach, FL

Organization: First Choice Credit Union (FCCU)

INTRODUCTION: First Choice Credit Union (FCCU) is a prominent financial institution with \$140 million in assets, located in West Palm Beach. Established in 1929, FCCU is the first credit union in Palm Beach County and the second in Florida. We are dedicated to serving our community with a single branch and a dedicated team of 30 employees.

POSITION PURPOSE: The newly created position of Chief Financial Officer (CFO) will play a crucial role in the financial stewardship of FCCU. Reporting directly to the CEO, the CFO will lead and oversee our accounting, collection, and member support departments. The CFO will be responsible for ensuring the financial health and stability of the organization. The CFO will play a key role in the credit unions succession planning.

KEY RESPONSIBILITIES:

1. **Asset-Liability Management (ALM):** Develop and manage the ALM model, including pricing strategies to optimize asset and liability balances.
2. **Allowance for Loan Loss (ALL):** Assess and manage the allowance for loan losses based on loss experience, ensuring appropriate reserves are in place.
3. **Risk Management:** Identify, assess, and manage financial risks to protect the credit union's assets and ensure regulatory compliance.
4. **Investments:** Oversee investment strategies and portfolio management to maximize returns and manage risks effectively.
5. **FHLB:** Oversee liquidity options, borrowings, and safekeeping.
6. **Budgeting & Forecasting:** Lead the budgeting and forecasting processes, providing accurate and timely financial reports and analysis.
7. **Call Report & Compliance:** Prepare and review Call Reports and ensure compliance with all regulatory requirements and accounting standards.
8. **Loan Participation Purchase Program:** Manage and oversee the loan participation purchase program, ensuring proper execution and compliance.
9. **Systems Management:** Ensure the effective use and management of all related financial systems and software.
10. **Salary Administration:** Oversee the salary administration system, including compensation planning and management.
11. **Financial Analysis:** Conduct detailed financial analysis and provide insights to support strategic decision-making.

QUALIFICATIONS:

- **Education:** Bachelor's degree in Accounting, Finance, or a related field; CPA or advanced degree preferred.
- **Experience:** Minimum of 7-10 years of progressive experience in financial management, with a strong background in credit unions or similar financial institutions.
- **Skills:**
 - Proficiency in Excel and other financial analysis tools.
 - In-depth knowledge of Generally Accepted Accounting Principles (GAAP).
 - Strong analytical, problem-solving, and decision-making skills.
 - Excellent communication and leadership abilities.
 - Experience in managing accounting departments and financial systems.

COMPENSATION: Salary range of \$105,000 - \$150,000 based on experience and qualifications. Comprehensive benefits package.

APPLICATION INSTRUCTIONS: Interested candidates should submit a resume and cover letter outlining their qualifications and experience to mikewelte@firstchoicecu.org.

First Choice Credit Union is an equal opportunity employer.
