

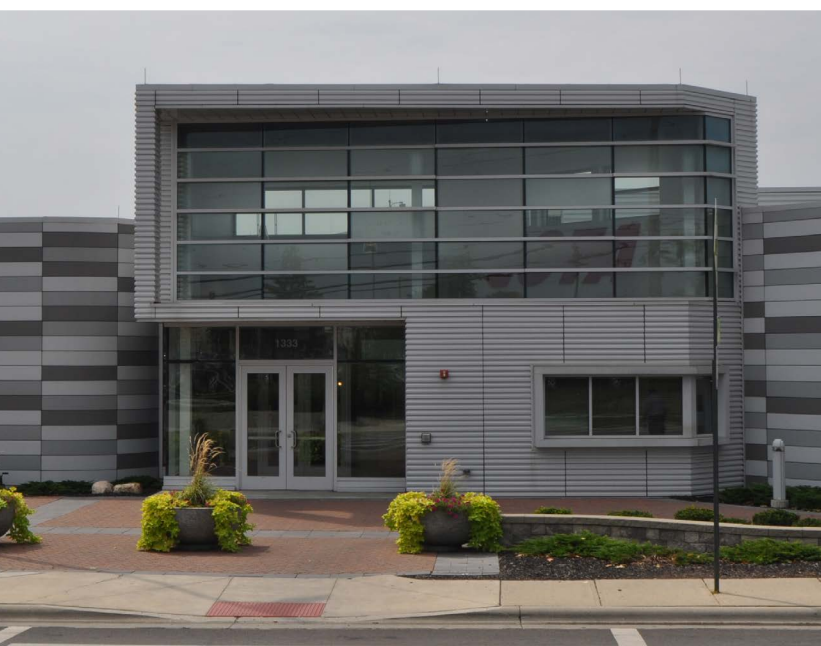


# CAREER OPPORTUNITY PROSPECTUS

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## VICE PRESIDENT FINANCE - CFO



# LORDSTONE

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EXECUTIVE RESEARCH

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# INTRODUCTION

Thank you for your willingness to review the enclosed opportunity profile. The following pages describe an excellent opportunity for an experienced transit industry professional to join a well-run, financially stable transit authority of good repute.

By documenting our findings in the enclosed profile, we hope to elicit positive responses from successful candidates or referrals to qualified individuals. We trust the following pages will achieve this goal and would welcome the opportunity to talk with someone you know who meets most or all of the requirements described in this profile. As to how they can expect to be treated:

- They can be assured of complete confidentiality on our part. Any information shared with us will only be shared with our client and will not be forwarded to other organizations without expressed permission.
- They will be treated in the manner we would want to be treated if our positions were reversed. This practically translates into doing what we say we are going to do in a timely manner, promptly returning phone calls, and providing frequent and honest feedback to both candidates and clients.
- They can be assured that they are dealing with informed executive researchers. We understand our client's assignment, the job responsibilities, and the overall objectives of the position. Additionally, we have direct contact with the HR leadership who are recruiting for this hire, thereby enabling quick feedback to candidates.

As to our veracity in adhering to the above-mentioned points, we invite all interested parties to “check us out” by contacting anyone with whom we have previously done business. You’ll find we are unique in that our mission is also our calling: to perform the highest quality executive research work that results in exceptional long-term value for our clients.

**Jeffrey R. Ketchum**

President & Senior Research Manager  
Lordstone Executive Research



## *the* OPPORTUNITY

As one of the top transit systems in the country, the Central Ohio Transit Authority (COTA) is a well-run, financially stable organization with a good reputation in both the transit industry and in the community that it serves. As the result of a recent retirement, COTA is currently seeking an experienced financial leader to serve as Vice President of Finance and CFO. Last year this well-funded transit authority had a combined approved operating and capital budget authorization of \$182.8 million. The new VP/CFO will be the authority's senior financial leader and advisor on all related matters.

COTA is well respected transit agency known for having innovative facilities, a young fleet, and a progressive organization at all levels, from supervisors to senior management. Relative to cost of living, the organization's wages and benefits are very competitive compared to other transit systems. Located in a geographic area with a diverse economic base that was not hit by the recession as hard as other areas in the country, COTA serves a growing community and is an ever-growing organization. The organization's strategic vision is aligned with the broader goals of the community it serves, and as its ridership continues its recent path of growth, the new VP of Finance/CFO will have the opportunity to impact the trajectory of growth for the organization.

The successful candidate will have the opportunity to work closely with the President/CEO, and in addition to being the authority's financial executive, will also serve as a corporate officer and the Secretary Treasurer. He or she will lead a team of five direct reports and will oversee a diverse portfolio of finance and corporate functions with organization-wide strategic influence including Finance Administration, Facility Maintenance, Information Technology, Procurement & Supply Chain Administration, Risk Management, and General Services.

Within the organization there is a large amount of positive change taking place, of which the VP of Finance/CFO will be an influential and key leader. This well-managed organization is actively committed to pursuing environmentally-friendly

initiatives and to building and maintaining state of the art and aesthetically pleasing facilities. COTA has begun moving its fleet toward CNG and has invested in building top-notch facilities. In addition, COTA is in the planning and review stages of considering its first rapid transit line. The successful candidate will be active in all of the above initiatives.

### Many reasons may lead an experience transit industry financial leader to explore this opportunity:

- COTA is a well-funded and financially stable organization. This could be a refreshing change for a financial leader who is currently working in a fiscally challenged or cash-strapped environment.
- COTA is a growing organization in an area with a diversified and growing economy. This position presents opportunities for growth and will give the right candidate the ability to drive his or her career forward. The right candidate will have the opportunity to position their career for future upward mobility.
- COTA's executive leadership is open minded and willing to listen. The VP of Finance/CFO will be able to apply his or her skillsets in an organization where these skills are appreciated and valued.
- The successful candidate will have the benefit of working in a well-known and respected organization with a reputation for being ethical and for treating and compensating employees well.
- The VP of Finance/CFO will have a large amount of involvement and a high level of thought in the strategic planning of the organization. He or she will have an active say in the organization's future trajectory.



## *the* ORGANIZATION

The Central Ohio Transit Authority provides fixed bus route service as well as mobility services for the elderly and disabled to a population of 1.2 million people, covering a territory of nearly 600 square miles and encompassing all of Franklin County and portions of Delaware, Fairfield, Licking, and Union Counties. What began in 1863 as the Columbus Street Railroad Co. has grown to over 500 employees and has provided in excess of 15 million passenger trips in recent years. It has also achieved ridership growth exceeding its peer transit agencies.

With commitments to top-notch facilities and excellence in serving its stakeholders – customers, employees, and taxpayers – the organization maintains an excellent reputation amongst the community it serves and the U.S. transit industry. It is dedicated to fair and respectful treatment of its employees and strives to provide an environment in which people are proud and devoted to work.

Vision for the future includes continued increases in ridership and increased annual service hours, aiming for increasing from 925,000 to 1.13 million hours by 2017.

COTA has defined values and a mission that guides all conduct within the organization:

- **Appropriate Behaviors** – Integrity, respect, civility, teamwork, trust, directness, accountability, receptiveness to other viewpoints, and commitment to the success of others
- **Communication** – Clarity about the organization, individual goals, and performance expectations
- **Customers** – Working to meet and exceed expectations
- **Diversity** – Appreciation of differences in opinions, styles, and personal characteristics
- **Ethical Practices** – Adherence to codes of ethics, conduct, and behavior that will not be compromised
- **Recognition of Employee Contributions** – Recognition of those who create, innovate, support, and contribute to success
- **Safety** – Refusal to compromise the safety of employees, customers, or the general public



## *the* POSITION

The VP of Finance/CFO reports to COTA's President and CEO, Curtis Stitt, and is responsible for the daily direction and oversight of the authority's financial affairs, the development and implementation of the authority's financial strategy, accounting, and procurement policies, and leading strategic planning initiatives within the Financial Services Division.

In addition to the above responsibilities, the VP of Finance/CFO will be responsible for protecting the organization's financial assets through the development of effective policies, procedures, and practices, the cost-effective execution and administration of contracts, the overseeing of annual operating and capital budgets, and leadership within the development and implementation of the automated information systems necessary to support the needs of the Finance Division. He or she will represent COTA in various public and legislative forums, which will require the development and presentation of reports on the authority's current economic position, investment policies, and overall financial strategy. The successful candidate will also advise the authority on all financial decisions and planning, will ensure the effective and efficient operation of grants accounting and administration, will provide accurate and timely financial reports, and will be the final source for approval of expenditure requests.

The five direct reports of the VP of Finance/CFO will include the Finance Coordinator, Director of Facilities Maintenance, Director of Finance, Director of IT, and Director of Supply Management. Among the things that must be accomplished in the short term is the development of a strategic plan for

the resolution of several IT-related issues. The VP/CFO will also need to take a hard look at all of the authority's relevant federal, state, and local reporting requirements to ensure that it is in compliance; a recent Department of Transportation audit turned out well, but COTA wants there to be an internal audit function. COTA also feels that it is important for the new VP/CFO to be a fresh set of eyes for all aspects of the organization and to take a close look at multiple aspects of the organization that have been running on autopilot.

### The primary concerns of the VP of Finance/CFO will include:

- Acting as senior advisor in all financial matters and overseeing all aspects of the financial activities of the organization.
- Ensuring compliance with all relevant federal, state, and local reporting requirements.
- Interpreting financial information and providing appropriate reporting and analysis to the leadership team and board including annual budget preparation and financial forecasts.
- Engaging in enterprise-wide strategic planning and sharing accountability for the overall achievement of the organization's results.
- Overseeing the authority's treasury administration.



# QUALIFICATIONS REQUIRED

Qualified candidates will have a minimum of ten years of senior level financial management experience, preferably within a mid to large size transit organization. They will have a depth of knowledge in public authority and government accounting, audit theory and practices, internal control procedures, budget principles and practices, and forecast modeling. Their prior experience should demonstrate proactive problem solving and decision making abilities and the use of sound judgment. The ideal candidate will have a degree in accounting or business with a preferred MBA and/or CPA.

The new VP of Finance/CFO will have a broad background and skillset, rather than having purely financial knowledge and experience. This person should have knowledge of the development and implementation of automated information systems, preferably in a client-server environment as well as financial and cash management, including investments, short and long-range cash forecasting, and grants administration. He or she should have superb skills in human relations, including the ability to interrelate well with colleagues, various public officials, and the Central Ohio community. They will have excellent oral and written communication skills and the ability to effectively utilize budgeting skills in the development of strategic goals

## “Must Haves” for the position are:

- Prior transit industry VP of Finance or CFO experience with exposure to a broad range of functions including IT, procurement, and supply management.
- Proficiency with auditing and experience and competency in addressing and leading organizations through difficult financial issues.
- Experience with securing funding for major capital projects outside of routine means.
- Political savvy and the willingness and ability to be highly involved and engaged with the Central Ohio community.
- Prior skills and experience successfully developing strategic plans and managing large projects.



# the LOCATION

Central Ohio has been named one of the top local economies in the U.S. and the third fastest growing major metropolitan area in the Midwest. Columbus is a thriving city and is the hub of culture, the arts, and recreation in the Midwest. The region is ranked nationally and internationally as a strong and diverse economy. Columbus is home to 14 Fortune 1000 companies, four nationally recognized healthcare systems, 20 colleges and universities, and an atmosphere that nurtures innovative and entrepreneurial small business.



## Recognition for Columbus from major news sources includes:

- #1 Up & Coming High-Tech City (*Forbes Magazine*)
- #7 Best City in the Country for Business (*Market Watch*)
- Top Ten Most Livable City (*CNN/Money Magazine*)
- America's Best Place to Raise Kids (*Business Week*)
- 4th Best City in the Nation for Jobs and Housing (*Yahoo Finance*)
- 7th Most Affordable City in which to Live (*Forbes.com*)
- #13 in Nation for Most Capital Investment Projects (*Site Selection Magazine*)



# CANDIDATING PROCEDURE

Lordstone Executive Research provides support to transit agencies. If you know someone who meets most or all of the requirements described in this brochure, please feel free to suggest that person for consideration.

We fully respect the need for confidentiality of information supplied by interested parties and assure them that we will not disclose any private data with anyone outside of our client.

For further information or consideration for this position, please contact:

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