

LIBERTY BAY BANK

Chief Financial Officer Job Description

TITLE: Chief Financial Officer

FLSA: Exempt

SEGMENT: Administration

LOCATION: Poulsbo

CATEGORY: Full Time

REPORTS TO: President/CEO

SHIFT: Monday-Friday; 8:00 a.m.–5:00 p.m.

DATE:

SUMMARY

The Chief Financial Officer is responsible for the all of the Bank's fiscal operating results utilizing generally accepted accounting principals, such as cost accounting, budgets, and regulatory agency and government reports ensuring the safeguard of Bank assets. Counsels senior management on fiscal control and profitability; prepares, presents and interprets financial reports to senior management; adheres to tax laws and regulatory compliance to properly reflect the financial position of the Bank. Directs accounting department activities; provides leadership, training and supervision within the department; provides a high level of customer relations and service; and ensures compliance with Bank policies and procedures. The position of Chief Financial Officer assists in attaining established Bank and department financial goals. Performs supervisory duties of department staff, coordinates staff for coverage in all related areas of the department.

Assures compliance with all Bank policies and procedures, as well as, all applicable state and federal banking regulations, including BSA/AML.

ESSENTIAL DUTIES

1. Provides supervision and support to all areas of the department and other areas of responsibility where service or assistance is needed; oversees activities of department personnel; opens and closes the department.
2. Supervises the following accounting functions, including but not limited to:
 - General Ledger
 - Accounts Payable/Receivable
 - Payroll Administration
 - Benefits Administration
 - Development and implementation of systems and procedures to maintain proper financial records.
 - Computation of Federal Reserve Bank Reserves
3. Directs the preparation of all financial reports, including income statements, balance sheets, reports to shareholders, tax returns, and reports for government regulatory agencies.
4. Oversees accounting departments, budget preparation, and audit functions; meets regularly with supervisors to keep informed and to offer direction.
5. Reviews reports to analyze projections and sales and profit against actual figures, budgeted expenses against final totals; suggests methods of improving the planning process as appropriate.
6. Analyzes Bank operations to pinpoint opportunities and areas that need to be reorganized, down-sized, or eliminated.
7. Confers with senior management to coordinate and prioritize planning.

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8. Studies long-range economic trends and project company prospects for future growth in overall sales and market share, opportunities for acquisitions or expansion into new product areas; estimates requirements for capital, land, buildings, and an increase in the work force.
9. Supervises investment of funds.
10. Develops, tests and implements policies and procedures (manual and computerized) pertaining to the maintenance of accurate accounting records and report preparation.
11. Assures audit compliance and procedure quality control are maintained for the department and Bank; reviews, recommends and initiates corrective actions; oversees certification and audit activities for all branches and departments; and ensures department is in compliance with established Bank policies, procedures and state and federal regulations.
12. Prepares annual budget projections based on input from executives; reviews expenditures to ensure compliance with budgets; and notifies appropriate executive(s) in the event expenditures exceed budgets.
13. Reviews and approves invoices and checks prior to signature to ensure security of Bank funds.
14. Oversees and/or performs payroll processing functions to ensure time records are maintained; ensures pay is accurately calculated and proper deductions are made; and is responsible for functions relating to check preparation and distribution as scheduled.
15. Maintains advanced knowledge and awareness of financial industry status and trends.
16. Responds to inquiries or refers inquiries to the appropriate department or person, and exhibiting the necessary follow through with customers and/or staff involved.
17. Provides supervision and support to all areas of the department where service or assistance is needed; oversees activities of assigned department personnel; opens and closes the department.
18. Monitors staff in daily tasks, operations and quality control; ensures the organization of assigned areas of the department, coordinating available resources (e.g., staff, materials, etc.) for maximum results.
19. Consistently applies superior decision-making techniques pertaining to inquiries, approvals and requests as they apply to existing policies and procedures, keeping within assigned approval limits and using these instances as learning tools for employee development.
20. Assumes responsibility for special projects; gathers data and prepares reports for the Board of Directors and other members of Senior Management, audits and other personnel.
21. Plays a positive role in the development and growth of assigned department staff through excellent communication skills, both verbal and written, along with strong delegation skills assuring a highly cross-trained staff.
22. Performs personnel actions including performance appraisals, disciplinary actions, and interviewing candidates for employment; supervises the daily activities of the department including, but not limited to, effective delegation of assignments, developing work schedules and providing necessary training.
23. Assumes responsibility for various department functions in the absence of staff members or in overload situations.
24. Treats people with respect; keeps commitments; inspires the trust of others; works ethically and with integrity; upholds organizational values; accepts responsibility for own actions.
25. Demonstrates knowledge of and adherence to EEO policy; shows respect and sensitivity for cultural differences; educates others on the value of diversity; promotes working environment free of harassment of any type; builds a diverse workforce and supports affirmative action.
26. Follows policies and procedures; completes administrative tasks correctly and on time; supports the Bank's goals and values; benefits the bank through outside activities.

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27. Performs the position safely, without endangering the health or safety to themselves or others and will be expected to report potentially unsafe conditions. The employee shall comply with occupational safety and health standards and all rules, regulations and orders issued pursuant to the OSHA Act of 1970, which are applicable to one's own actions and conduct.

SUPERVISORY RESPONSIBILITY

The position of Chief Financial Officer is responsible for the supervision of 1 or more employees, and normally carries out supervisory responsibilities in accordance with the Bank's policies and applicable laws, ensuring adherence to EEO guidelines.

ENVIRONMENT AND PHYSICAL ACTIVITY

The incumbent is in a non-confined office type setting in which he or she is free to move about at will. The position includes driving a Bank or personal owned vehicle approximately 5% of the time which includes exposure to the outside weather elements and moving mechanical parts. It may include some minor annoyances such as noise, odors, drafts, etc.

The incumbent in the course of performing this position spends time writing, typing, speaking, listening, lifting (up to 25 pounds), driving, carrying, seeing (such as close, color and peripheral vision, depth perception and adjusted focus), sitting, pulling, walking, standing, squatting, kneeling and reaching.

The incumbent for this position may operate any or all of the following: telephone, cellular telephone, beeper, copy and fax machines, adding machine (calculator), check protector, microfilm equipment, encoder, money counter, credit card terminal, typewriter, computer terminal, personal computer and related printers.

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job.

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.

MENTAL DEMANDS

The incumbent in this position must be able to accommodate to reading documents or instruments, detailed work, problem solving, customer contact, reasoning, math, language, presentations, verbal and written communication, analytical reasoning, stress, multiple concurrent tasks, and constant interruptions.

MINIMUM REQUIREMENTS

These specifications are general guidelines based on the minimum experience normally considered essential to the satisfactory performance of this position.

The requirements listed below are representative of the knowledge, skill and/or ability required to perform the position in a satisfactory manner. Individual abilities may result in some deviation from these guidelines.

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- Bachelor's degree from a four-year college or university; or 10 years of related experience and/or training; or the equivalent combination of education and experience. Work related experience should consist of an in-depth background in accounting, management and supervisory skills. Educational experience, through in-house training sessions, formal school or financial industry related curriculum, should be applicable to the financial industry.
 - Advanced experience, knowledge and training in progressively responsible branch or department operations, management and supervisory activities.
 - Intermediate knowledge of general accounting, payroll, budgeting, and related accounting and record keeping systems in a financial institution.
 - Advanced knowledge of related state and federal banking compliance regulations, and Bank accounting policies and procedures.
 - Intermediate skills related to the consolidation and reporting of Bank financial results, and formulation and implementation of Bank accounting procedures.
 - Excellent organizational and time management skills with the ability to provide leadership, supervision and training for 1 or more employees using positive supervisory techniques to ensure maximum productivity; demonstrated ability in organization and delegation skills.
 - Intermediate knowledge of human resource labor laws and policies.
 - Intermediate skills in computer terminal and personal computer operation; mainframe computer system; word processing and spreadsheet software programs.
 - Intermediate typing skills to meet production needs of the position.
 - Exceptional math skills; ability to calculate interest, commissions, proportions, and percentages; balance accounts; add, subtract, multiply and divide in all units of measure, using whole numbers, common fractions and decimals; locate routine mathematical errors; compute rate, ratio and percent, including the drafting and interpretation of bar graphs.
 - Exceptional verbal, written and interpersonal communication skills with the ability to apply common sense to carry out instructions and instruct others, train personnel, read, analyze and interpret documents and professional journals, understand procedures, write reports, correspondence and procedures, speak clearly to customers and employees.
 - Thorough understanding of management procedures; ability to plan department or Bank activities (setting objectives, developing strategies, budgeting, and developing policies and procedures); initiative to organize various functions necessary to accomplish department or Bank activities; effectively staff (selecting, training and developing employees); directing employees towards the desired objectives (delegating, motivating, resolving problems); controlling the function (developing performance standards, measuring results, taking corrective action and rewarding employees as appropriate).
 - Ability to deal with complex problems involving multiple facets and variables in non-standardized situations.
 - Ability to work with no supervision while performing duties.
 - Current Washington driver's license and a vehicle with appropriate insurance coverage if required to drive in the course of performing assigned duties and responsibilities.
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These above statements are intended to describe the general nature and level of work being performed. They are not intended to be construed, as an exhaustive list of all responsibilities, duties and skills required of personnel so classified. Management reserves the right to change this position description at any time according to business needs.

We are proud to be an Equal Opportunity Employer.

Employee Signature

Date

Manager Signature

Date