

**VICE PRESIDENT, ACCOUNTING & FINANCE  
WOLVERINE POWER COOPERATIVE - CADILLAC, MICHIGAN**

**PROFILE**

The Vice President, Accounting and Finance (Vice President), is a direct report to the Chief Financial Officer and will supervise four direct reports including a Director of Accounting, a Director of Treasury, a Director of Regulatory Accounting and a Controller. The Vice President is expected to deliver accurate and timely financial statements, financial and capital forecasts, and ensure appropriate liquidity and capital to achieve Wolverine's business goals. This position will support Wolverine's executive leadership and requires regular communication to the Board of Directors.

**CONDITIONS AND REQUIREMENTS**

Wolverine is well positioned to address the long-term needs of its members with a diverse and flexible generation portfolio and highly competitive rates. Additionally, the organization is seeking new challenges to expand services and further its leadership in decarbonization while maintaining industry leading reliability. Wolverine is heavily focused on investing in its leadership team to prepare for the future success of the organization.

Wolverine is seeking a candidate that is driven and focused to support the present senior leadership and to play a critical role in the long-term success of the organization. The Vice President is a new position that will enhance Wolverine's leadership and provide flexibility and expertise as the industry and Wolverine evolve.

Primary responsibilities for the Vice President:

- Oversee the development and distribution of financial reporting activities to assure the integrity of reporting systems and compliance with generally accepted accounting principles (GAAP). Establish and oversee internal financial controls to assure the integrity of all financial data and reporting. Assure written policies and procedures are in place for all financial-related activities.
- Provide general oversight to internal audit processes. Assure appropriate resolution of issues identified by external auditors.
- Develop and lead the accounting and finance department staff to ensure and retain a motivated, productive, and professional workforce.
- Provide monthly financial updates, reports, and presentations to the Board of Directors.
- Assist with the evaluation of corporate strategy in conjunction with the senior staff. Provide input and direction in the achievement of business goals and objectives and promote integration amongst and between the accounting and finance departments and other divisions. Provide business judgment to assure viability and achievability of Wolverine's objectives.
- Provide direction and oversee the development of financial forecasts and assist with compilation of strategic plans, including:
  - The annual budget for the following calendar year
  - Multi-year financial forecasts
  - Periodic rate-setting processes

- Capital expenditures and construction plans

Wolverine seeks an individual capable to bridge a contribution between tactician and strategist. Ideal candidates will offer strengths in people leadership, broad business and political savvy, acute risk assessment, and capability to serve the interests of Wolverine's membership as a business partner to peer divisions of the company. Wolverine seeks a financial and accounting leader with a working-executive style that operates with a strategic mindset and a driven and assertive personality that thrives in a creative environment. The successful candidate will be an individual that works successfully with the team to find solutions to utilize finance and accounting as a tool to achieve the strategic plan and solve challenges for the organization.

Wolverine seeks a Vice President with the ability to deliver accurate and timely financial statements as well as analytic financial capability to assist the organization in tracking and predicting financial position. The cooperative recently implemented a new rate design to provide its members flexibility for the future. The ideal candidate will understand cost-of-service and be able to support members with utilizing dynamic rates.

Ideal candidates will offer substantive experience in accounting and finance. A combination of financial planning and an understanding of power supply risk management are desired although power supply planning experience is secondary and a function that can be learned through substantive support from a well-educated executive team and external vendors. Candidates must offer strong negotiation skills and the ability to assist the leadership team on key risks inherent in critical contracts. RTO/ISO exposures or direct experience with MISO is desired.

Candidates should anticipate bringing capability or experience managing or supporting a significant debt portfolio and debt issuance projects and leading related financial strategies for the organization. Wolverine acquired most of its near-term debt supporting large capital investment in recent years with both private and direct placements in 2019, 2021, and March of 2022. The organization anticipates additional debt issuance within the next several years. The current debt portfolio for the organization has been achieved at attractive rates. Historical lenders include key electric cooperative lending partners such as CFC and CoBank but the successful candidate should anticipate engagement with private placement projects and associated lenders. Experience with both private and direct placements is desired.

Candidates that offer experience providing financial presentations to a board of directors or similar governing entity are desired.

### **WOLVERINE POWER COOPERATIVE**

Wolverine Power Cooperative is a not-for-profit, member-owned generation and transmission (G&T) electric cooperative headquartered in Cadillac, Michigan, selling around 1.5 million MWh annually. Wolverine supplies wholesale electric power to seven members and are governed by a Board of Directors comprised of two directors from each member. Wolverine also sells power to six Indiana municipal utilities as non-members on fixed contracts through June of 2030 and

manages a direct wholesale contract with Ontanogan County REA, located in Michigan's Upper Peninsula.

Wolverine's [members](#) consist of five distribution electric cooperative members and two other members. Wolverine has the capacity to supply members with approximately 1,360 MW of power through diverse resources, including 1,000 MW from the 7 natural gas-fired power plants the cooperative owns and operates, 150 MW from shares in 3 coal-fired power plants, and 210 MW of renewable energy from wind and solar under long-term contract.

Wolverine Power Cooperative is an A-rated (Standard & Poor's) electric generation and transmission cooperative with nearly \$1 billion in assets and \$560 million in annual revenue and a stable outlook. The organization is tracking well at its sufficient equity to asset ratio of 23%. Wolverine began its current capital investment program with more intensity around 2011 and anticipates wrapping up the majority of the program in the next decade, having rebuilt its entire looped transmission network. Wolverine is committed to the cooperative business model retiring \$15 million in capital credits for six consecutive years.

Wolverine employs 165 total personnel, including field personnel represented by the IBEW. Wolverine operates the [Wolverine Power Marketing Cooperative, a non-profit retail choice cooperative](#), and the statewide cooperative organization ([MECA](#)) representing Michigan cooperatives on legislative and regulatory matters and provides some services that meet the needs of all member distribution cooperatives. Wolverine is also the majority owner and operator of [Spartan Renewable Energy, a small-scale solar developer and licensed retail choice provider](#).

Wolverine Power Cooperative Links:

[Web Site Home](#)

[Our Cooperative](#)

[About Our Members](#)

[Newsroom](#)

## **BENEFITS AND RELOCATION**

Wolverine offers a full complement of health benefits, wellness, insurance, and PTO programs. Educational assistance is also available. The cooperative participates in the NRECA R&S Defined Benefit Plan with a 1.5% multiplier and a 401(k) savings plan in which the cooperative matches 100% of the first 5% of contributions. Relocation support is available for the successful candidate.

## **TIMELINE**

Resume Submittal Deadline	June 3
Semi-finalist Interviews	By July 1
Finalist interviews	By July 15

## **CONTACT FOR MORE INFORMATION**

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**\*\*Application materials preferred in PDF format\*\***