

**CHIEF FINANCIAL OFFICER
TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC.
WESTMINSTER, COLORADO**

PROFILE

The Chief Financial Officer (CFO) is a direct report to the Chief Executive Officer and supervises 71 personnel including an Executive Assistant, a Vice President and Controller, a Senior Manager-Financial Project Controls, and a Vice President of Finance as direct reports.



The CFO is directed to actively promote and develop actions to fulfill Tri-State's mission to provide Member Systems with a reliable, affordable, and responsible supply of electricity in accordance with cooperative principles. The successful candidate will provide executive and financial assistance and guidance to the Chief Executive Officer (CEO) and the Board of Directors in the development of major corporate objectives, the review of plans and budgets, and the development of appropriate controls and reporting relationships.

Under leadership and direction from the CEO, the CFO will lead respective business functions, meet associated position accountabilities, demonstrate managerial engagement and associated responsibilities, and promote enterprise advocacy and appropriate business function alignment through management and direction of Accounting, Finance, Financial Planning and Analysis, Financial Project Controls, and Supply Chain Management.

See the full job description at the end of this document.

CONDITIONS AND REQUIREMENTS

Tri-State serves one of the most diverse electric cooperative territories in the nation while also serving a membership with an all-in average of less than three members per mile of distribution line. Member diversity includes service to members in four states with increasing political and regulatory divides, differing urban and rural motivations, small-to-large member cooperatives, Front Range territories in Colorado experiencing moderate-to-extreme population and load growth, and a wide variety of pressures and passion toward desired change to the power supplier business model. All of these conditions create pressure to both evolve Tri-State's vision and investment in technology while also exerting pressure on the need to control and eliminate overhead in the organization.

Upcoming years for Tri-State will challenge the entirety of employees with exciting challenges that include the following:

- Implementation of an Oracle enterprise management system beginning in January of 2024;
- A new thermal generation resource is anticipated to be added to the supply portfolio by 2028 – while the IRP is completed, the potential of engaging with members to discuss wholesale contract extension to support funding of the resource is likely to begin in 2024.
- Tri-State's [announcement](#) to join the Southwest Power Pool (SPP), anticipated in the first quarter of 2026;
- [New ERA](#) grant applications for up to \$1.3 billion in funding and subsequent revision of processes to manage and administer the grant funding;
- A new FERC formulary rate is currently pending approval with a decision likely before the CFO's hire - new rate implementation and resultant process shift will certainly impact financial and accounting processes, but the new formula is anticipated to simplify the annual budgeting challenge for the finance and accounting team;

- Pending exit of Tri-State's largest member, United Power, and related exit negotiations and ongoing litigation;
- Evolution of a centralized project management team that will deeply engage the finance and accounting team in new controls processes;

Ideal candidates will seek a challenging environment that will test the leadership and technical talents of the most skilled financial experts. Candidates should not be intimidated by a future that is less certain than the average G&T cooperative and be motivated by the opportunity to continue to shape a new future for a major power supplier. Ideal applicants will display a proven track record of working through substantial challenges with a power supply organization.

Attention to workforce development and succession planning placed Tri-State and the next CFO in a position to enjoy a highly capable and energetic executive team, but also a finance, accounting, and supply chain team with great chemistry and focus to support peer divisions and evolve the cooperative's condition, capabilities, and service to members. The next CFO will join a team of executives that are committed to each other's success and working collaboratively while committed to an Executive Team Agreement that furthers partnership between the executives with the following principles:

- Organizational goals supersede divisional interests; respectful collaboration; inclusiveness; mutual prioritization;
- Psychological Safety – debate is encouraged; communication is fearless yet respectful; accountability for ourselves and others in accomplishing goals; willingness to openly challenge; diplomatic disagreement;
- Feedback and Unanimous Support – vigorous debate and feedback is encouraged but the team's ultimate decision will be supported unanimously regardless of the outcome;
- Social – team members are highly encouraged to have social interaction with each other.



The cooperative seeks a CFO who is dedicated to continue its investment in the workforce and can be a quality mentor that is willing to personally invest in the future of the team in every direction of the organizational chart. Leaders at Tri-State are expected to further the principles listed above into lower levels of leadership in the organizational chart. Ideal candidates also offer a management style that furthers accountability in execution of the strategic plan and related initiatives, empowerment in the workforce, and a culture of individuals supporting each other to be hard-working and dedicated to the mission while providing proper financial, accounting, and supply chain guidance with a customer service mentality supporting other divisions of the organization.

Candidates should bring substantive breadth of financial and accounting experience with preferred strengths in the areas of financial strategy and planning, debt and investment portfolio management, financial reporting, utility accounting, wholesale rates, audit, and tax. Candidates must be skilled at building and maintaining relationships with key stakeholders, including lending and rating agencies, governing boards and external regulatory bodies, and professionals from owner-members of the G&T cooperative. Experiences with credit rating agencies, asset retirements, grant acquisition and administration, and the Securities Exchange Commission (SEC) are all desired. Experience engaging with a regional transmission organization (RTO), specifically SPP, and including such experience in a leadership position with a power supply utility entering an RTO market, is desired. Experience leading or participating-in a formalized energy and/or enterprise risk management process is desired as well as energy market engagement that includes hedging practices. FERC experience is desired as Tri-State became FERC regulated in 2021. Supply chain experience is additionally desired.

With the variety of challenges facing Tri-State, the next CFO should be accustomed to a high level of delegation to staff and bring a willingness to be a champion and key leader in a variety of special projects that are crucial to the future of Tri-State in concert with other key executives, support personnel, and consultants.

Candidates are required to offer at least 15 years of finance and accounting experience with a strong preference for at least five of those years in a senior leadership capacity. Prior CFO experience is desired. Candidates must offer a bachelor's degree in an applicable field of study and an MBA is preferred. Additional financial certifications are desired.

Additional job description information is available from the official job description below this document.

TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION

Tri-State is a wholesale electric power supplier headquartered in Westminster, Colorado, and owned by the 43 electric cooperatives that it serves. Tri-State generates and delivers electricity to its member systems throughout a 200,000 square-mile service territory across Colorado, Nebraska, New Mexico, and Wyoming, serving a population of approximately 1.5 million consumers. Tri-State employs approximately 1,550 personnel across the four-state territory. Around 320 of these employees are part of a collective bargaining agreement and 240 of these employees belong to subsidiaries of Tri-State.

Tri-State is part of a multi-state, interconnected transmission network and owns or operates over 7,000 miles of high-voltage lines. An extensive network of substations, telecommunications, and maintenance centers and field offices supports the system. Over recent years, Tri-State purchased \$100 million in transmission assets from its members and including all assets above 115 kV.

Helpful Web Links:

[Main Web Site](#)

[Corporate Governance](#)

[Tri-State Members](#)

[Annual Reports and Ratings](#)

[SEC Filings](#)

[Responsible Energy Plan Video](#)

WESTMINSTER, COLORADO, WEB LINKS

[Wikipedia Page](#)

[City of Westminster](#)

[City-Data.com Page](#)

TIMELINE – IMPORTANT DATES

Resume submittal deadline – Preferred by October 27

Semi-Finalist Interviews – Week of November 13 or 20

Finalist Interview on-site – By December 8

Candidate begins employment – January to early-February start date



CONTACT INFORMATION

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(JOB DESCRIPTION LISTED ON THE FOLLOWING PAGES)**OFFICIAL POSITION DESCRIPTION****POSITION SUMMARY**

Actively promote and develop actions to fulfill Tri-State's mission to provide Member Systems with a reliable, affordable, and responsible supply of electricity in accordance with cooperative principles. Provide executive/financial assistance and guidance to the Chief Executive Officer (CEO) and the Board of Directors in the development of major corporate objectives, in the review of plans and budgets, and in the development of appropriate controls and reporting relationships.

Under leadership from the CEO lead respective business functions, meet associated position accountabilities, demonstrate managerial engagement and associated responsibilities, and promote enterprise advocacy and appropriate business function alignment through management and direction of Accounting, Finance, Financial Planning and Analysis, Financial Project Controls, and Supply Chain Management.

ESSENTIAL FUNCTIONS AND RESPONSIBILITIES:

- Responsible for managing and overseeing the following functions:
 - Finance: oversee all areas of corporate finance and treasury, Sarbanes Oxley (SOX) compliance, and corporate insurance. Includes ensuring compliance with all company financial programs and reporting, ensuring credit risk program meets established financial objectives, and planning and developing strategies to meet organizational financial goals.
 - Accounting: oversee all activity for Tri-State's general and tax accounting reporting programs and processes and provide information and guidance to all areas of the organization in support of financial decision making and reporting for the overall organization. Ensure full accounting and financial compliance with appropriate regulations.
 - Financial planning and analysis: Responsible for all aspects of financial budget processes, reporting, and analysis. Oversee annual and rolling operating plan and budget process, annual long term financial forecast process, and scenario modeling. Present financial information and analysis to the Board of Directors monthly.
 - Financial Project Controls: Oversee audit oversight and support for financial project controls processes and programs and ensure compliance with internal policies and procedures. Responsible for operations and maintenance (O&M) and capital financial project controls and analysis and project portfolio management (PPM) and administration.
 - Supply Chain: Responsible for full cycle pay-to-procure process including procurement, purchasing, contracts, accounts payable and inventory management.
- **Leadership**
 - Help develop and actively promote Tri-State leadership norms and demonstrate effective decision making.
 - Model enterprise first behavior, expect same from colleagues, and instill same in all direct reports and all indirect and support personnel.
 - Conduct professional development planning, set priorities and rebalance priorities as needed to ensure company priority direction, with all direct reports, and evaluate according to plan and unforeseen events.

- Set high standards for all strategic planning, quality control, and cost containment.
- **Management**
 - Collaboration: Foster and support collaboration among peers, employees, teams, lines of business, departments, etc. in order to ensure the effective and efficient achievement of goals and objectives.
 - Training: Ensure that training and development needs for each employee have been identified and that adequate learning opportunities are provided. Ensure that managers provide coaching and mentoring opportunities as appropriate.
 - Delegation: Ensure that managers effectively delegate, set expectations, obtain accountabilities, establish priorities, monitor and balance workload requirement and oversee assigned staff and vendors so that the goals and objectives of each delegated area are achieved.
 - Forecasting, measurement and continuous improvement: Ensure that team and individual employee execution is evaluated against established goals and objectives for all accountabilities. Ensure delegated functions effectively forecast work and resource needs, including human, capital and physical resources, and recommend annual budgets to meet goals and objectives aligned to support enterprise strategies goals and objectives. Actively monitor performance against budget and identifies variances.
- **Advocacy**
 - Model and accept nothing short of an effective safety and compliance culture.
 - Demonstrate and coach shared responsibilities and individual accountabilities with peers and direct reports and all indirect support personnel.
 - Practice and require sound use of all membership resources and finances and require direct reports to effectively forecast and justify budgets and variances on a regular basis.
 - Exhibit industry leadership and expect high levels of content expertise from peers and direct reports.
- Maintain compliance with all company policies and procedures and attain knowledge and remain knowledgeable of regulations, laws, standards, and best practices applicable to functional area.
- Because Tri-State has an obligation to provide continuous, reliable electric service to its customers, the ability to work overtime at any time of the day or week is considered an essential function of the job.

OTHER DUTIES/RESPONSIBILITIES

- Perform other related duties as assigned

SUCCESS FACTORS/JOB COMPETENCIES:

- Leadership: Demonstrated ability to identify functional area business needs and establish goals and objectives to ensure alignment with enterprise goals.
- Planning: Ability to think ahead and plan upcoming initiatives including prioritizing workload, developing schedules and meeting deadlines.
- Management/Supervision: Ability to organize and manage multiple priorities and assigned staff. .
- Time management: the ability to prioritize and schedule projects and meet deadlines.
- Problem analysis and problem resolution at both strategic and functional levels.

- Business risks: ability to weigh business risks and ensure compliance with appropriate information security measures.
- Demonstrate behavior consistent with company values.
- Excellent interpersonal and communication skills.
- Strong team player.

REQUIRED JOB QUALIFICATIONS:

Education and Training:

Bachelor of Science degree Business Administration, Finance, Accounting, or equivalent experience gained through progressively greater responsibilities.

Knowledge, Skills, and Ability:

- Expert understanding of all areas of general accounting, tax accounting, finance, project controls, and budgeting and analysis.
- Understanding of supply chain management including inventory, contracts, procurement, and accounts payable.
- Strong overall financial experience and experience reporting financial information to a board of directors.
- Strong organizational planning, project management, and presentation skills.
- Strong facilitation skills and a clear ability to build strong relationships with business stakeholders at all levels.
- Strategic long-term planning and goal-setting to anticipate future opportunities and issues.
- Excellent written and verbal communication skills.
- Strong, proven problem-solving skills and the ability to identify, analyze, and resolve problems, driving solutions through to completion.
- Demonstrated ability to effectively lead teams, delivering high performance and customer satisfaction.

Experience:

- Fifteen (15) years of related experience in finance and accounting, six (6) of which must have been in a managerial capacity. Auditing and related electric utility experience desired.
- (12) years of related experience involving electric cooperative operations or electric utility related experience.
- Five (5) years in a senior leadership capacity.

Other:

- Willingness to travel as required for training and meetings throughout service territory.
- Must be able to perform all essential functions of the job.

DESIRED JOB QUALIFICATION:

- Prior chief financial officer experience preferred.
- MBA preferred.

PHYSICAL AND MENTAL DEMANDS: The physical demands and work environment characteristics described here are representative of those that must be met by an employee to successfully perform the essential functions of the position. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- *Physical demands:* While performing the duties of this position, the incumbent is primarily required to sit, stand, walk, stoop, bend and frequently utilize a keyboard/computer. Specific vision abilities include close vision, peripheral vision, depth perception and the ability to adjust focus.
- *Mental demands:* While performing the duties of this position, the incumbent will be required to problem solve, read, write and analyze data, work under schedules and deadline pressure, present information to others, work independently and use discretion and judgment for confidential or sensitive projects/issues.
- *Work Environment:* While performing the duties of this position, the employee is exposed to an office environment indoors, and will occasionally travel outdoors to multiple locations dependent on work.

This job description is not all inclusive but rather serves as a general guideline of the current needs of the position and can be modified at the discretion of management to meet current business needs. Experience and education requirements are the primary basis for awarding this position, however substitutions that are essentially equivalent may be made as they relate to the essential functions, duties, and responsibilities of this position.