

**VICE PRESIDENT FINANCE AND RATES
UMATILLA ELECTRIC COOPERATIVE (UEC)
HERMISTON, OREGON**

PROFILE

The Vice President Finance and Rates is a direct report to the Chief Executive Officer and a new position on the UEC organizational chart. The Vice President Finance and Rates will be responsible to define necessary personnel for the new finance and rates division but is anticipated to ultimately supervise one to three support personnel.

CONDITIONS AND REQUIREMENTS

While UEC is a typical electric cooperative in terms of its base residential and commercial service to over 17,000 customer-members, it is entirely atypical regarding its astounding level of load growth and service to industrial members. UEC sold 1.3 billion kilowatt hours in 2014, a number that is likely to surpass tripling in 2020. This number doubled in 2019 with the sale of over 3 billion kWh. The cooperative is currently engaging in nearly \$150 million in capital investment in 2020 to support its growth and is anticipated to see continued substantial load growth in upcoming years with the combined additions of agricultural load, industrial load and associated commercial and residential growth. UEC is currently expanding its organizational chart to meet the evolution of its business.



While UEC serves a stereotypical electric cooperative residential customer base, its management team is continuously and increasingly engaging with some of the most power-sensitive and savvy agricultural and high-tech customers and related complexity in financial and customer rate challenges. In addition, in order to provide the flexibility of resources and competitive pricing that is necessary to serve these clients' needs, UEC chose to discontinue its long-term all-requirements power purchase agreement with its power supplier. This evolution of the cooperative necessitates a Vice President of Finance and Rates that will develop and lead a more strategic and member-focused finance and rates function with an eye toward financial strategy and supporting member financial and rate activity and power supply. It is anticipated that day-to-day distribution related functions of finance, accounting, audit and administrative debt management for UEC's distribution business will remain under another peer Vice President, while affording the Vice President of Finance and Rates the ability to concentrate on broader strategy and direction.

Experience in the following areas is desired:

- Financial strategy, reporting, and planning.
- Power supply and/or enterprise risk management experience.
- Financial and load forecasting.
- Engagement with larger member-customers on rate development and associated challenges.
- Rate development and analysis including power and transmission rates.
- Industrial and agricultural member-customer engagement.
- Debt acquisition and management including a mixture of RUS, CFC, CoBank and nontraditional funding resources.
- Project financing of projects in excess of \$1M.

- Financial analysis and modeling support to power supply organizations with renewables.
- Resourcefulness assisting members with financing of their capital additions.
- Contract development and negotiations experience.
- Banking.

Candidates should offer a “working executive” mentality, a combination of strategic capability and hands-on capability with financial tools, and a drive and willingness to be adaptable to supporting other divisions in the cooperative in any means necessary. Candidates should enjoy a corporate environment that strives to set and achieve difficult goals, benchmark its performance, and assist the team to ensure the complex challenges and risks of industrial load growth do not jeopardize the future of the core cooperative members.

Ideal candidates will offer at least 10 years of industry experience, a bachelor’s degree in a related field (preferably finance) and an advanced degree or MBA is desired.

UMATILLA ELECTRIC COOPERATIVE

Based in Hermiston, Oregon, Umatilla Electric Cooperative (UEC) serves a large portion of the Columbia Basin of northeastern Oregon. The cooperative’s territory begins west of Boardman in Morrow County and covers much of rural Umatilla County surrounding the cities of Hermiston and Pendleton and into the Blue Mountains. Driven by growth in farming, food processing and industry, UEC has grown into the largest electric cooperative in the ten western states in terms of power sales. UEC marked a record year of revenue and kilowatt-hour sales in 2019 with 3.03 billion kilowatt hours sold. Most important, UEC is a not-for-profit corporation owned by the members it serves.

- [UEC Web Site](#)
- [UEC Board of Directors](#)
- [About UEC](#)
- [Annual Report and Bylaws](#)
- [Solar Station Video](#)

RECRUITMENT PROCESS

TIMELINE

May 8 – Applications preferred by this date
 June 5 and 8 – Semi-Finalist Interviews
 Week of June 15 or 22 – Finalist interviews in Hermiston
 Early August – New VP begins employment

UEC BY THE NUMBERS	
Service Area	1,930 square miles
Power Lines Energized (12/2019)	2,293 miles
Energy Sold (2019)	3.03 Billion kWh
System Peak	462 MW
Electric Plant in Service (2019)	\$209 million
Total Revenue (2019)	\$153.6 million
Capital Credits Paid (2019)	\$8 million
Employees	90
Residential Energy Rate	6.91 cents
Members / Accounts Billed	10,400 / 16,727

LOCATION

While it is preferred to have the Vice President of Finance and Rates close to UEC’s headquarters in Hermiston, Oregon, the successful candidate may choose to live within a commutable drive.

Information on Hermiston:

[City of Hermiston Site](#)

[Hermiston Wikipedia Site](#)

[Hermiston Chamber Site](#)

[Demographics Information](#)

[Hermiston School District](#)



CONTACT INFORMATION

Pat Prouse – (800) 525-9082; pprouse@mfpllc.us

Senior Consultant – Mycoff Fry Partners LLC

Scott A. Fry – (800) 525-9082; sfry@mfpllc.us

Managing Director – Mycoff Fry Partners LLC