



# INVITES CANDIDATES TO APPLY FOR: DIRECTOR OF FINANCE

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## **Why Stonington offers a positive opportunity for the new Director of Finance**

- Financially stable community – just upgraded from AA3 Bond Rating to AA1
- Have 20% in Fund Balance
- Bond recently used for High School, upgrade of WPCA and Roads
- MUNIS Financial System since 2004
- Key Management Position to Direct full Finance Department
- Serve as Risk Manager with administrative assistance for claims
- Serve as Chair of Pension Committee
- Key role for Budget Preparation and Review
- 2014-15 Adopted Budget - \$58.5 mil with \$18.5 mil for Town, \$34.3 mil for BOE, \$4.6 mil debt & \$1.1 mil capital

## COMMUNITY PROFILE AND HISTORY

### Description & History

Stonington offers a rich mixture of cultural, recreational, educational and business opportunities, plus a unique glimpse into New England history. Settled in 1649, Stonington covers 42.7 miles of New London County in Southeastern Connecticut with a population of 18,545. Stonington has three distinct sections: the Borough, Pawcatuck, and Mystic.

The Borough of Stonington, the oldest borough in Connecticut, was incorporated in 1801. Steeped in its history as a whaling port and now home of the last remaining commercial fishing fleet in the State, it includes a number of large, well-maintained homes of former mariners including that of Captain Nathaniel B. Palmer, a discoverer of Antarctica. The house and the cherished Old Lighthouse Museum are owned by the Stonington Historical Society.

Pawcatuck has a proud heritage as the home of industrial leaders such as Davis-Standard LLC, a world leader in the manufacture and supply of extrusion machinery for the plastics and rubber industries, and Yardney Technical Products/Lithion Inc, a manufacturer of high energy density batteries for the Dept. of Defense and NASA. The company builds batteries for the USAF B-2 Bomber and NASA's Mars programs.

Mystic boasts four distinct visit-

ing areas: Historic Downtown Mystic, with diverse specialty shops; Mystic Seaport - a living museum, comprised of the many activities that might be found in a New England coastal village of the 1800's; Old Mystic Village, which has over sixty shops set in a New England style village setting; Mystic Aquarium and Institute For Exploration.

### Work, Learn & Play

Located just minutes off Interstate 95, the Town has an eclectic heritage. You will find a modern day blend of history, technology, and recreation. Toss in a major economic engine called tourism, place it against a scenic backdrop of sunlit, coastal waters with plenty of wildlife and then surround it with a thriving community and businesses, it becomes an ideal place to live, work, and play.

Education is a tradition in Stonington. Recent renovations to the high school and an infusion of computer technology at the grade school level signal the beginning of a long range plan to keep Stonington's students up to speed in a changing world. Advanced educational opportunities are within a short distance with UCONN at

Avery Point (including Project Oceanology—Marine Science & Technology Center) Connecticut College, Mitchell College, Three Rivers Community College as well as local extension programs operated by the University of New Haven, Rensselaer polytechnic and Southern University at Groton.

### Economic Development

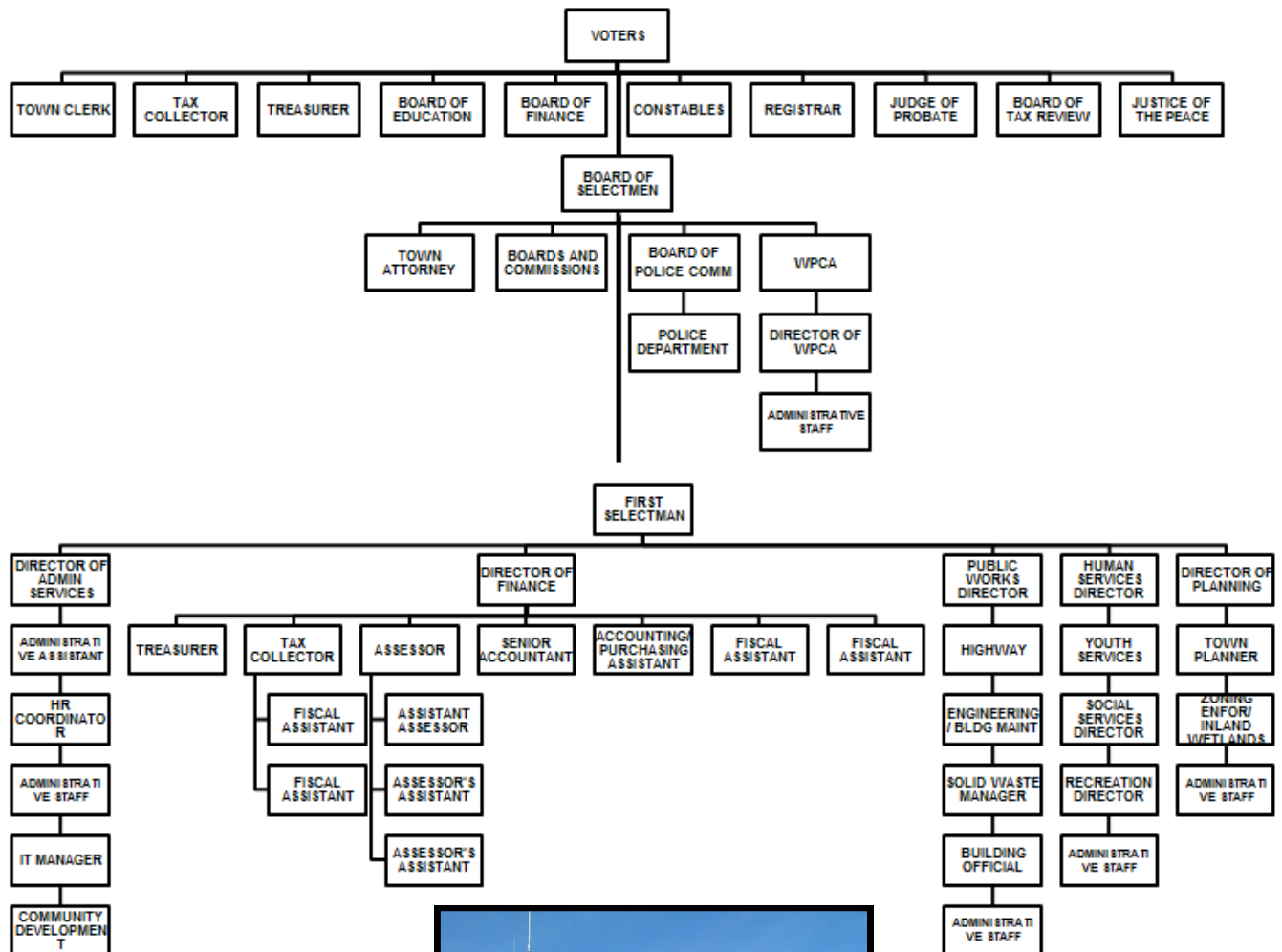
Within two hours of New York City and Boston and an hour from Providence and Hartford, Stonington offers a great place to do business. Stonington businesses draw on the New London County's diverse manpower pool of around 140,000 employees with a high concentration of skilled professionals, scientist, engineers, and craftsmen. Marine education and research are growing sectors of employment, with tourism as the fastest growing industry. Mystic along with the Foxwoods and Mohegan Sun Casinos are among the most popular destinations in Connecticut.



# Form of Government

The Town adopted a charter in 1989 which establishes a Town Meeting form of government. The Town Meeting acts as the legislative body. The three-member Board of Selectman acts as governing body for most matters with certain boards and agencies having jurisdictions over specific areas, such as the Board of Finance, Board of Education, Planning and Zoning Commission, and Zoning Board of Appeals. The First Selectman is the Chief Executive Officer with an appointed Director of Administrative services to maintain continuity of government services. The Finance Director reports to the First Selectman.

## Town of Stonington Organizational Chart



## **Director of Finance—Job Description**

Highly responsible professional and administrative work involving planning, organizing, and directing the Department of Finance which includes: accounting, internal controls, coordination of Town budget preparation, procurement and bidding processes and policies, disbursements, investments and cash flow, debt management, overseeing of the audit, review of capital improvement plan, and risk management. In accordance with the Charter the Director of Finance provides administrative oversight of the Assessor, Tax Collector (elected) and Town Treasurer (elected).

- Supervise Accounting Staff—Senior Accountant, Accounting/Purchasing Assistant, Fiscal Assistant/Accounts Payable, and Fiscal Assistant/Payroll
- Sets policies and procedures for the proper management of finance office, tax collector, and assessor as well as all town funds
- Establishes procedures for proper government accounting (receivables and payables) and payroll
- Supervises the Town's annual budget process for the First Selectman—reviews department budget requests and assists in developing First Selectman's recommended budget to the Board of Finance. Assist Board of Finance in developing recommended budget for Public Hearing and the Town Meeting
- Oversight of municipal self-insurance funds and calculation of annual contribution to the fund
- Serves as Chair of the Retirement Board—works with Board, Town Actuary, and Pension Plan Consultant
- Serves as Risk Manager—oversees Town's property/liability and workers compensation insurance
- Prepares accurate financial reports for the First Selectman and Board of Finance—serves as staff to Board of Finance

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## **Characteristics of the Ideal Candidate**

- Municipal Finance experience, strong accounting background and fund accounting experience (MUNIS a plus)
- Strong management and supervision experience—delegate to employees and hold them accountable –coach and provide guidance to staff
- Ability to manage budget process with department heads, part of team with First Selectman, advise Board of Finance, and answer citizens questions
- Collaborative and flexible team member—help department heads meet their needs
- Knowledge of pensions and benefits to provide advice at Pension Committee and union negotiations
- Great interpersonal skills to work with staff, department heads, political officials and the public
- Risk management experience and knowledge to work with agents, insurance firms and service providers
- Confidence in knowledge of municipal finance to professionally explain financial processes to stakeholders
- Experience of assisting department with grants and the financial monitoring required by grants
- Ability to provide technology solutions related to the finance department divisions
- Ability to serve as backup for all accounting office functions as needed
- Innovative self starter
- Willing to roll up their sleeves
- Conscientious to maintain strong financial systems
- Knowledge of Assessor and Tax Collection functions



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### **Qualifications:**

The education, experience and training required would generally be acquired with a Bachelor's degree in Accounting, Finance or related field. Master's Degree and/or Certified Public Accountant (CPA) designation preferred. A minimum of eight (8) to ten (10) years of experience in a municipality or fund accounting including a minimum of three (3) years of demonstrated supervisory experience; or an equivalent combination of education, experience and training.



## **Challenges and Opportunities**



- New payroll staff member offers an opportunity to improve the process between human resources and ADP with assistance of auditors
- Provide assistance to new Board of Finance Chairperson
- Work for a community with AA1 bond rating that is financially stable and not too reliant on State funding which fluctuates
- Reinvigorate the safety committee and other risk management processes
- Opportunity for additional bonded projects to improve infrastructure such as possible new school, roads, drainage and renovations to older buildings typical of New England small towns
- Challenge of working in a community with a lot of public participation during the budget process which requires the patience to answer numerous questions

- Ability to implement best practices and develop written financial/accounting procedures and policies, RFP for banking services and MUNIS purchase order system
- First Selectman would like to pursue performance based budget in the future
- Town is known to have good schools, lowest mill rate in Southeastern Connecticut, and has promoted the area through economic development efforts
  - Challenge of working with new staff that need to understand finance systems and handling issues of succession planning in the future
  - Working for a community that promotes professional development and supports GFOA membership and participation
  - Ability to independently administer own department without micromanagement



## **Compensation and Application Process**

The salary for this position is negotiable depending on qualifications & experience - (Base Salary Range-\$95,000-\$105,000 with stipend for Risk Manager role of \$6,000) with an excellent benefits package which includes:

- Defined 401A Contribution Plan (5% Town & 3% employee). Optional 457 Plan
- Professional Membership-GFOA
- Health Benefits—High Deductible Plan (Single \$2000 deductible 50%-\$1000 Town & 12% premium share). Plus other Employee Benefits

For more information see the Town web sites: <http://www.stoningtonedc.com/stonington.html>  
<http://www.stonington-ct.gov/Pages/index> <http://www.borough.stonington.ct.us/>

Stonington is an EOE/AA/Equal Access Employer

If you meet these qualification and want to be considered for this Position of Director of Finance in the Town of Stonington please mail or email your resume and cover letter immediately (deadline is September 12, 2014) to:



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