



Position

Controller

Overview

Vermont Bond Bank (the “Bond Bank”) is seeking a highly qualified individual to serve as Controller for the organization.

The Bond Bank is an instrumentality of the State of Vermont with a mission to support access to readily available and low-cost financing options for governmental units seeking financing for long term capital projects. This mission is undertaken through the Bond Bank’s tax-exempt bond issuance authority as well as the financial administration of the State of Vermont’s Clean and Drinking Water State Revolving Loan Funds.

Both programs have large loan programs with a combined amount of over \$800 million outstanding. The portfolios require on-going monitoring, compliance, and recordkeeping.

The position will additionally support the activities of the Vermont Educational and Health Buildings Financing Agency (“VEHBFA”) to which the Bond Bank provides administrative support. VEHBFA is similarly an instrumentality of the State of Vermont that provides conduit access to tax-exempt financing for non-profit hospitals and educational institutions in the state.

Job Description

Candidates should have an interest in infrastructure, community building, and public finance. These topics drive the mission-based work of the Bond Bank and VEHBFA. The Bond Bank has invested significantly in data and community outreach over the last several years to further advance its mission. As part of a small team, the Controller is expected to be a key partner in this direction.

The Controller is generally responsible for all activities related to financial reporting. This includes a multitude of accounting activities including general ledger preparation. The position will also assist with accounts receivable, accounts payable, and the support of budget and forecasting activities.

The Bond Bank is engaged in an on-going effort to improve its systems. Ideal candidates will have the ability to evaluate and inform the selection and adoption of new accounting software and the improvement of existing portfolio management databases.

Unique to the Bond Bank and VEHBFA is an active engagement with the compliance responsibilities associated with being an issuer of federally tax-exempt bonds. Training on these topics will be provided but preexisting knowledge is highly desirable.



Reporting to the Executive Director, the Controller will be responsible for:

- Completing all reconciliations to ensure completeness and accuracy of accounting records of the Bond Bank and VEHBFA operating funds, bond funds, and state revolving loan funds;
- Managing general ledger in consultation with the Executive Director;
- Leading monthly, quarterly and annual financial reporting;
- Implementing and enforcing internal controls to safeguard the company's assets and ensure accurate processing of transactions and compliance with company policies and procedures;
- Working with the third-party accountant to compile the annual financing statements;
- Managing third-party audits for various programs and organizations;
- Assisting the Executive Director in management of the loan portfolio including data management, invoice review, reconciliation of loan receipts, and cash flow management;
- Receiving and processing all accounts receivable (average of fewer than 30 invoices monthly);
- Creating and processing all accounts payable (fewer than 20 invoices annually);
- Serving as a payroll system administrator and benefits manager;
- Working with Executive Director on treasury management;
- Providing on-going financial analysis;
- Reviewing and updating financial policies and procedures as needed or as new activities demand;
- Supporting compliance and reporting associated with tax-exempt bond portfolio; and,
- Representing the Bond Bank to financial institutions, government agencies, external auditors, venders, and others.

In addition, the position will be responsible for assisting the Executive Director with other special initiatives and providing a key pillar of organizational resiliency in the event of the Executive Director's absence.



Essential Requirements

Candidates must have the following:

- A strong intellectual curiosity and point of view;
- Commitment to a mission driven organization;
- Entrepreneurial spirit;
- Ability to observe, analyze, and recommend process improvements;
- Strong communication skills with the ability to work collaboratively in a small team environment;
- Ability to self-motivate and independently complete job functions;
- Bachelor's degree in accounting, finance, or equivalent work experience;
- Presentation skills, quantitative aptitude, and Excel / database competency;
- CPA or substantial training in GAAP;
- 7 or more years of related experience;
- Understanding of one or more accounting software packages;
- Broad and in-depth knowledge related to accounting, budgeting, and audit functions; and,
- Fund accounting experience in a governmental or non-profit organization desirable.

COVID-19 / Work Location

The Bond Bank is currently working both remotely and in-person as circumstances require or demand. This arrangement is expected for the foreseeable future.

The Bond Bank is currently evaluating potential locations for a new office. Any final location will be within either Burlington or Winooski and contain sufficient space for all employees.

As the pandemic eases, remote working is expected to be an on-going part of the Bond Bank's work arrangements, although employees are expected to permanently live in Vermont and be able to meet in-person several days a week as needed.

Compensation

This is a full-time exempt salaried position offering a full benefits package and competitive salary commensurate with experience.

Deadline & Requirements

Applications must be received by Monday, October 19th, 2020. The Bond Bank will review applications on a rolling basis.

Please submit a cover letter and resume to michael@vtbondagency.org to apply.