JACKSON ELECTRIC COOPERATIVE, INC.

Chief Financial Officer

Job Description

Department: Administration

Key Contacts: Executive and Employees

FLSA Status: Exempt

Location: Edna, Texas

Position Summary

The Chief Financial Officer ("CFO") is responsible for the overall financial strategy, fiscal integrity, and long-term financial sustainability of the Electric Cooperative. This position oversees accounting, finance, budgeting, rates, treasury, and financial reporting functions while ensuring compliance with accounting, auditing, federal and state regulations. The CFO serves as a key member of the senior leadership team and works closely with the General Manager/CEO ("GM/CEO"), Senior Staff, Board of Directors, auditors, lenders, and regulatory agencies to support reliable, affordable electric service for the cooperative's members.

Essential Duties and Responsibilities

Financial Strategy & Leadership

- Develop and implement the cooperative's long-range financial strategy aligned with operational goals, system reliability, and member affordability.
- Provide financial leadership and analysis to the GM/CEO, Senior Staff, and Board of Directors to support informed decision-making.
- Participate in strategic planning, capital planning, and risk management initiatives.
- Evaluate financial impacts of legislative and market changes affecting electric utilities in Texas.

Accounting & Financial Reporting

- Oversee all accounting functions, including general ledger, accounts payable/receivable, payroll, fixed assets, and cost accounting.
- Ensure timely and accurate preparation of monthly, quarterly, and annual financial statements in accordance with GAAP and other regulatory requirements.
- Coordinate the annual independent audit and serve as the primary liaison with external auditors.
- Ensure accurate reporting for lenders and electric cooperative accounting requirements, including RUS (Uniform System of Accounts and RUS Workorder Accounting), CFC, CoBank, and other financing entities as applicable.

Budgeting, Rates & Financial Analysis

- Direct the development and administration of the annual operating and capital budgets.
- Monitor financial performance and provide variance analysis and forecasts.
- Support rate studies and rate design to ensure financial stability while maintaining fairness and affordability for members.
- Analyze system costs, power supply expenses, and wholesale power contracts in coordination with operations and power suppliers.

Treasury, Debt & Investments

- Manage cash flow, debt service, and investment activities to ensure adequate liquidity.
- Oversee compliance with loan covenants, mortgage agreements, and financial ratios.
- Participate in debt issuance, refinancing, and capital funding strategies.
- Develop policies for investments, reserves, and patronage capital management.

Cooperative & Regulatory Compliance

- Ensure compliance with applicable federal and state laws, regulations, and cooperative policies, including Texas-specific requirements.
- Oversee financial aspects of RUS plant reporting, CFC Form 7, and other required filings.
- Support Board governance processes, including financial education, reporting, and presentations at board meetings.
- Assist with insurance, risk management, and internal controls.

Patronage Capital & Member Relations

- Oversee patronage capital accounting, allocations, and retirements in accordance with cooperative principles and Board policy.
- Communicate financial information to members as needed, including annual reports and member meetings.
- Support transparency and trust through clear and accurate financial communication.

Leadership & Staff Development

- Lead, mentor, and develop finance and accounting staff.
- Establish performance expectations and promote continuous improvement and cross-department collaboration.
- Foster a culture of integrity, accountability, and service consistent with cooperative values.

Core Cooperative Values and Culture

Although the position is primarily an office environment, the CFO practices and communicates a safety-first culture and member-focused service environment by integrating safety expectations and cooperative values into all policies, programs, and employee development activities. This role supports leadership in building a safe, engaged, and service-oriented workforce aligned with the cooperative's mission and values.

- Respectful and timely conduct towards members, co-workers and other stakeholders is required.
- Involvement in the community is encouraged.
- Strong ethical conduct is required in the Cooperative Culture.
- Teamwork and accountability will be required.

Core Competencies

- Strategic financial leadership
- Cooperative governance support
- Federal and state regulatory familiarity
- Financial analysis and risk management
- Communications and relationship-building
- Integrity and accountability

Key Performance Indicators

- Financial Health and Stability
- Budget and Cost Control
- Liquidity and Capital Structure
- Audit and Compliance
- Rate and Revenue Stability
- Operational and Strategic Support
- Leadership and Team Development

Required Qualifications

Knowledge, Skills, and Abilities

- Strong knowledge of GAAP, utility accounting, and financial reporting requirements.
- Familiarity with RUS, CFC, CoBank, and cooperative finance structures.
- Ability to present complex financial information clearly to boards, management, and non-financial audiences.
- Strong analytical, strategic thinking, and problem-solving skills.
- High ethical standards and commitment to cooperative principles.

Education and Experience

- Bachelor's degree in Accounting, Finance, Business Administration, or related field required.
- Master's degree (MBA, MAcc) or CPA designation strongly preferred.
- Minimum of 7–10 years of progressive financial leadership experience, preferably in an electric cooperative, public power utility, or utility environment.
- Experience with debt financing, utility accounting, and board-governed organizations is highly desirable.

Licenses & Certifications

- Certified Public Accountant (CPA) preferred.
- Valid Texas driver's license.
- Annual First Aid/CPR certification (on-going training at the Cooperative).
- Annual Know Be4 Certifications (on-going training at the Cooperative).
- Additional licenses and certifications as required for the position.

Physical Requirements and Working Conditions

- Primarily office-based with occasional travel for meetings, training, and conferences.
- Attendance at board meetings and member meetings required.
- Occasional travel within Texas and to regional or national cooperative finance organizations/trainings.
- Random required alcohol and drug testing will be conducted during employment.

This job description is not intended to be all-inclusive. The employee may perform other related duties as required to meet the ongoing needs of the Cooperative.

Reports to

General Manager