



## Job Opening

**Job Posting:** 11/19/2021

**Application Deadline: 30 days or  
until position is filled**

**JOB TITLE:** Chief Financial Officer

**LOCATION:** NYC

**DEPT:** Chief Financial Office

### **BASIC FUNCTION:**

Reporting to the President/Chief Executive Officer (“CEO”), the Chief Financial Officer (“CFO”) will be a member of the senior leadership team who will be an advisor to all members in evaluating and assisting in all decisions that have a financial impact. The CFO will coordinate and direct all financial operations in a manner that complies with all applicable governmental and general laws and regulations and represent a high degree of efficiency, effectiveness and transparency. The CFO will work closely with the Chief Operating Officer (“COO”) on all strategic and tactical matters as they relate to both New York State (“NYS”) and internal budget management, forecasting needs, cost benefit analyses and the securitization of new funding/revenue sources. The CFO is expected to be the leading senior executive most familiar and knowledgeable in all aspects of government finance, including, but not limited to, budgeting, accounting practices and functions, issuance of financial statements, investing, bond issuance and contract compliance. The CFO is responsible for the ongoing development and monitoring of control systems designed to preserve ESD’s financial assets and report accurate financial results.

### **WORK PERFORMED:**

- Direct and oversee all financial aspects of Empire State Development (“ESD”), its subsidiaries, the Job Development Authority (“JDA”), Local Development Corporations (“LDCs”). Manage and direct the financial departments: Controller, Contract Administration, Project Finance/Portfolio Management, and Treasury.
- Oversee the execution of investments of temporary cash balances and permanent reserve accounts for ESD, JDA, subsidiaries and other third-party fund providers. Responsibilities include oversight of a) ESD banking and investment dealer relationships; b) trustee selection and performance; c) compliance with ESD investment guidelines; and d) cash flow and investment income projections.
- Monitor cash flows and sources of funding to meet ESD’s needs.
- Advise the President/CEO on all matters relating to investments and disbursement of corporate funds and funds received from New York State (NYS) and other third parties.
- , Oversee the financial and general accounting functions in coordination with the Deputy CFO & Controller, including, but not limited to, the preparation of periodic financial reports and annual audited financial statements, payroll administration, and budget monitoring.
- Maintain a clear understanding of and ensure timely adherence to Government Accounting Standards Board statements.
- Oversee and coordinate with ESD’s Treasurer, and/or the New York State Division of the Budget (“DOB”) and/or public issuers all aspects of ESD and Subsidiaries, JDA and LDCs debt issuances, including the analysis, structuring, pricing and sale of bonds.
- Communicate all financial matters with Directors of ESD, its subsidiaries and Members of JDA. .
- Meet with the Bond Financing Committee on all debt issuance matters.
- Direct and manage the development of both NYS and internal budgets and financial plans for ESD and subsidiaries and interface with the NYS Division of the Budget and the NYS Legislature.
- Establish policies and oversee the administration of all corporate and subsidiary contracts, procurement procedures, and internal desk auditing.
- Monitor all business insurance placement and policies for ESD and subsidiaries and JDA.
- Oversee underwriting and servicing policies for all ESD and JDA loans, ensure compliance to grant and loan covenants and function as an active member of the project review and workout committees.
- Participate as needed for ESD affiliated Boards, and any other entity as directed.

**EDUCATION & REQUIREMENTS:**

Education Level Required: Master of Business Administration (“MBA”) or Master of Public Administration (“MPA”) in Accounting, Finance or related field.

Relevant Experience Required: 12+ years of progressive financial management, preferably in a state government environment, including general financial management, budgeting, treasury management, debt issuance, financial statement and general reporting and all other finance related matters.

Knowledge Required: Financial statement presentation for state public authorities, accounting, debt issuance, structured finance, asset-backed debt, real estate asset management, public budgeting, cash management, investment, insurance, underwriting, contracting, procurement and government administration.

**APPROXIMATE HIRING SALARY:** Commensurate with Experience (w/ comprehensive benefits package)

**External Candidates:** *Send resume or inquiry to HR: [resumes@esd.ny.gov](mailto:resumes@esd.ny.gov), indicating job title in subject line and salary requirement in email body*

**Internal Candidates:** *Complete [Posting Application](#) and attach a copy of resume*

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