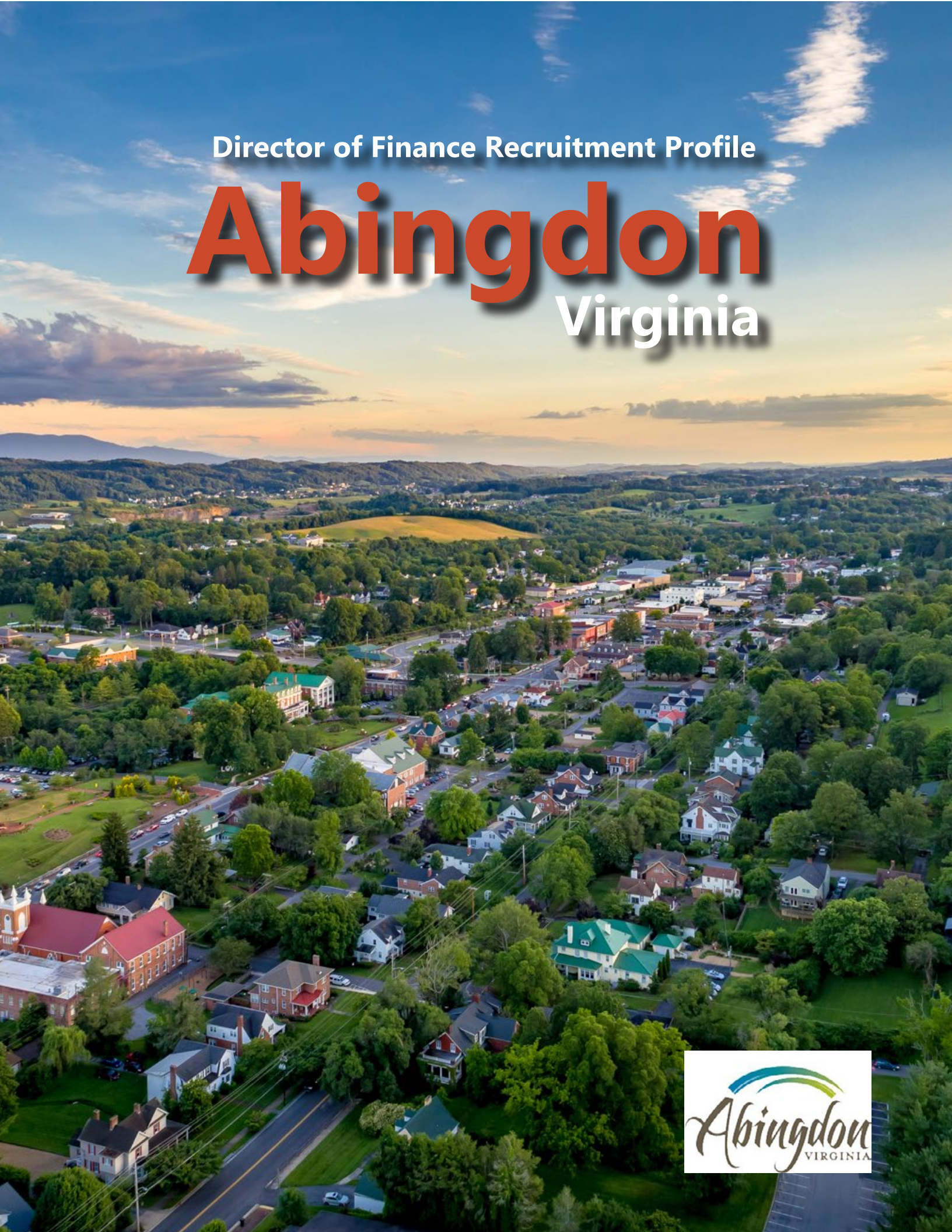
Director of Finance Recruitment Profile

Abingdon
Virginia



TOWN OF ABINGDON

The Town of Abingdon is seeking an experienced professional to serve as Director of Finance. The successful candidate reports to the Town Manager and will be responsible for general accounting and reporting, debt management, budget management, procurement, capital planning and other duties as assigned by the Town Manager.

This recruitment profile provides background information on the community, its government operations, and aspirations. It also outlines the qualifications, experience, and characteristics desirable for the position of Director of Finance.

Qualified candidates are encouraged to submit a cover letter and resume, with salary expectations and professional references, to The Berkley Group via email at joe@bgllc.net. While the position is open until filled, **review of candidates will begin Monday, October 19, 2020;** however, highly qualified candidates may be invited for interview at any time. Inquiries relating to the Director of Finance position may be directed to:

Joe Paxton
The Berkley Group
P.O. Box 181
Bridgewater, Virginia 22812
Email: joe@bgllc.net
Mobile: (540) 476-1111

Abingdon, VA

Community Background

The Town of Abingdon is located in Washington County in the scenic Blue Ridge Highlands region of Southwest Virginia. Established by an act of the Assembly of Virginia in 1778, the town was named after the ancestral home of Martha Washington. The town's location on Interstate 81, approximately 15 miles above the Virginia-Tennessee border, makes it easily accessible from much of the eastern United States. Abingdon is the county seat of Washington County and is part of the Kingsport-Bristol (TN)-Bristol (VA) Metropolitan Statistical Area, which is a component of the Johnson City-Kingsport-Bristol, TN-VA Combined Statistical Area, commonly known as the "Tri-Cities" region.

Abingdon enjoys an exemplary quality of life with both natural recreation and major metropolitan areas nearby. Five other state capitals are closer to the town than the Commonwealth's capital of Richmond. Jefferson National Forest, the Mount Rogers National Recreation Area, Grayson Highlands State Park, and the Appalachian Trail, as well as numerous streams, rivers and lakes, are easily accessible from the town. The western terminus of the Virginia Creeper Trail, a popular rails-to-trails project, is in downtown Abingdon. Bikers come from all over to get a shuttle to Whitetop Mountain, 35 miles away, and ride the mostly downhill trail back to Abingdon.

The Town of Abingdon is characterized by its charm, historic buildings, unique businesses, and arts and cultural activities. Downtown is a Virginia Historic Landmark and its 20-square block Historic District includes many restored and preserved buildings such as the Fields-Penn 1860 House Museum, which shows how a typical family lived in the pre-Civil War period and The Arts Depot, a restored

1870 railroad station. A Four-Star, Historic Hotel of America, the Martha Washington Inn & Spa, built in 1832, sits across the street from the Barter Theatre. Considered the "State Theatre of Virginia," the Barter Theatre is one of the longest-running professional theatres in the nation, hosting such Hollywood luminaries as Gregory Peck, Patricia Neal, and Ernest Borgnine.

Abingdon is one of the towns along "The Crooked Road: Virginia's Heritage Music Trail" and is home of the annual Virginia Highlands Festival, one of the most popular events in Virginia. Agriculture has historically played an important role in the life of the region, although production has shifted away from tobacco to more varied crops, beef cattle, dairy and eggs. The Abingdon Farmers Market and farm-to-table restaurants are popular attractions.

All of this, a thriving arts scene, foodie culture, vibrant history, and great outdoor recreation are just a few of the reasons that USA Today named Abingdon the #2 Southern Small Town in 2015. The high quality of life and the low

cost of living make Abingdon an excellent place to live, work, and play.

Abingdon students attend Washington County public schools or private schools. Virginia Highlands Community College (VHCC), offering two-year associate degrees, is in the town. The Southwest Virginia Higher Education Center, on the campus of VHCC, provides the region with access to undergraduate and graduate degree programs and courses from participating institutions Emory & Henry College, Old Dominion University, Radford University, University of Virginia, University of Virginia's College at Wise, Virginia Commonwealth University, Virginia Highlands Community College, Virginia Intermont College, and Virginia Tech. Emory & Henry College is located seven miles north of the town.

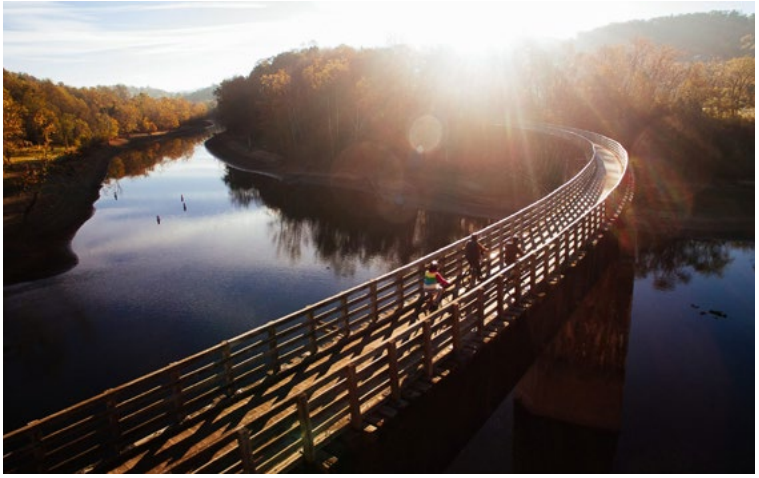
Abingdon's population of nearly 8,000 is approximately 93% white, 3% African American, 2% Hispanic and 2% Asian. The Median Household Income is $42,716 (2018). Washington County's population, which includes town residents, is approximately 54,400. Regional employment is focused on transportation equipment, specialty chemicals and metal manufacturing, distribution, health care, professional, scientific, and technical services, lodging, and food and retail services. K-VA-T Food Stores, Inc., the owner of the Food City grocery chain, has its corporate headquarters and a distribution center in Abingdon. Johnston Memorial Hospital, a 116 bed, not-for-profit facility, provides healthcare to residents of the region.

The Town Council and management are proud of the quality services provided in Abingdon, which are supported by low tax rates. In Fiscal Year 2020-21, the real estate tax rate is $0.28 per $100 of assessed value and the personal property tax rate is $0.76 per $100 of assessed value. In addition to low property taxes, the Town's 7% meals tax and 7% transient occupancy tax allow Abingdon to remain competitive with larger localities when competing for business development, while also preserving the quality of life of a small town.

Town Government

The Town of Abingdon has approximately 150 employees, with a FY 2020-2021 General Fund budget of $13.3 million and a Capital Projects Fund budget of $8 million. The Sewer Fund, an enterprise fund, has a budget of $3.2 million.

The Town of Abingdon is governed by a five-member Town Council, elected at-large to four-year, staggered terms. The Council is the legislative policy making body for the town government. The Council elects a Mayor from its members, who presides at meetings of the Council and is recognized as the head of the town government for ceremonial and certain statutory purposes. The Council appoints a Town Manager who is responsible for the day-to-day operations of the town government, appoints and supervises employees, implements policies, and addresses



priorities adopted by the Council. As noted earlier, the Director of Finance reports directly to the Town Manager.

The Abingdon Town Council recently established a Finance Committee that is tasked with assisting Council in managing the fiscal health of the Town. It is comprised of two council members (currently the Mayor and Vice-Mayor) and the Town Manager. The committee provides management and finance staff the ability to vet options and alternatives within the committee prior to presenting them to the entire Town Council.

The Town of Abingdon is recognized for its strong financial position and seeks a Director of Finance who will work along with the Town Council and Town Manager to sustain the Town's financial strength. S&P Global Ratings recently assigned an 'AA' long-term rating to Abingdon's series 2020 general obligation (GO) capital improvement and refunding bonds, affirming the 'AA' issuer credit rating (ICR) for the Town. For this same bond issuance, Moody's Investors Service assigned an Aa3 rating. Moody based its Aa3 rating on the Town's modestly-sized tax base, which includes a diverse local economy based in tourism and agriculture, average resident wealth levels, healthy Town fund balance reserves, manageable debt and pension burdens, and liquidity supported by prudent fiscal management. The Town Council, recognizing the importance of an ongoing review of its policies, adopted revised financial policies in July 2020.

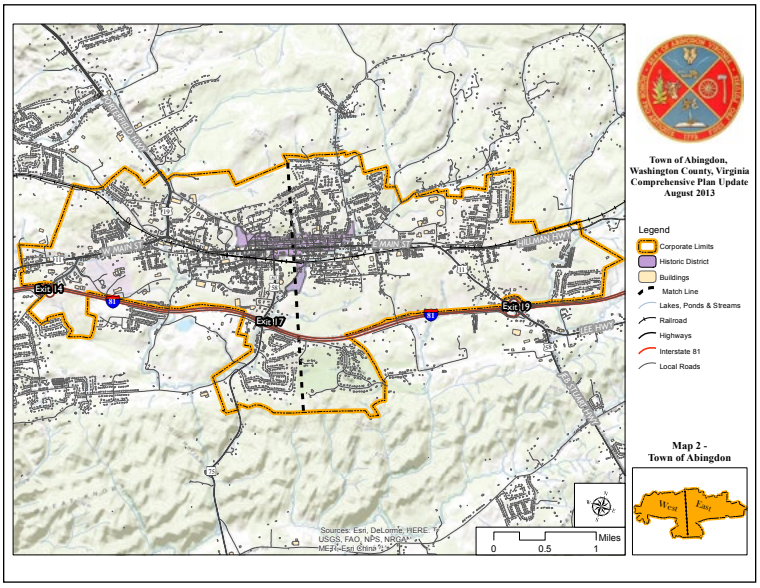
Town Council, as a result of the ongoing COVID-19 pandemic and on the recommendation of management, took several steps during the fiscal year that ended June 30, 2020, to control spending to ensure the Town ended the year with a net positive position. As a result of these actions, the General Fund reserve is expected to be over $5 million at year end.

Challenges, Issues & Opportunities

The Town Manager has identified several issues and challenges to be addressed by the Director of Finance, including:

- Improved maintenance of the Town's Capital Improvement Plan (CIP). The FY2020-2021 CIP was not approved by Council due to concerns for the impact of the COVID-19 pandemic.
- Improved fixed asset management and tracking.
- Development of long-term strategies for the fiscal health of the Town, with an emphasis on recovery as the economy rebuilds from the pandemic.
- Management of existing grants and continued exploration for new grants.
- Working with the Town Manager to improve the Town's budget structure.
- Developing and implementing consistent procurement processes across Town departments.
- Working with the Town Manager to develop internal operational policies to guide the finance function.

This position offers the successful candidate the opportunity to be a critical team member in the management of debt from a pending bond issue required to meet the Town's financial commitment related to the development of The Meadows, a 70-acre site, rezoned from agriculture to commercial in 2015. The project includes 30 acres of privately developed commercial property and a 40-acre Town developed sports complex. The commercial site is complete along with the realignment of Green Springs Road. The development of the sports complex is underway. The bond sale for the remaining permanent financing is expected to be issued in early October.



Position Profile

Finance Director, Abingdon

Qualifications, Education & Experience

The following education and experience factors are the expected qualifications for successful performance:

- Bachelor's degree in finance, accounting, business administration, or related field from an accredited college or university is required.
- Eight years of public and/or private sector financial experience or a combination of equivalent education and experience. Successful candidates will possess a base knowledge of governmental accounting through direct operations and/or relevant work history (i.e., auditor).
- Working knowledge of generally accepted accounting principles (GAAP) as issued by the Governmental Accounting Standards Board.
- General knowledge of the principles, practices, and equipment of data processing; ability to become proficient in accounting software used by the Town (Edmunds GovTech) within 90 days of hire.
- Thorough knowledge of the principles and practices of a public purchasing system and understanding of the Virginia Public Procurement Act.
- Prior experience evaluating complex financial systems and efficiently formulating and installing accounting methods, procedures, forms, and records.
- Prior experience in the financial aspects of project management and with debt management is a plus.
- Thorough knowledge of the use of spreadsheets and other analytical tools to assist in the presentation of financial data in an understandable and usable format.

Personal Traits & Desired Characteristics

- Absolute integrity, ensuring ethical, equitable, honest, fair, open, and personable interactions with the Town Council, Town Manager, Town employees and community members.
- Professionally competent, with confidence tempered by humility.
- Excellent communication and interpersonal skills, including the ability to listen effectively and understand differing views.

Performance Expectations

- Short-term, immediate actions will be to review Town policies and procedures, master the budget process, and gain a working knowledge of active capital projects.
- Attendance at all Town Council and Finance Committee meetings is required, including budget workshops and other meetings as determined by the Town Manager
- A commitment to open and transparent government; promoting a positive and interactive relationship with Town officials, employees and stakeholders.
- Effective communications with all stakeholders; presenting information in a form understandable to various audiences.
- A focus on promoting intra and interdepartmental communication, cooperation, and collaboration.
- Fair and equitable treatment of department employees.

Compensation & Benefits

Compensation for the Director of Finance will be competitive, depending on qualifications and experience. The successful candidate will be provided the Town's benefits package including participation in the Virginia Retirement System (VRS), health/dental/vision insurance, vacation and sick leave, professional development support, and other benefits provided for all Town employees.

Application Process

Initial review of candidates will begin on Monday, October 19, 2020. Applications received after that date may be considered until the position is filled. Timely submittal will ensure the most advantageous review. Highly qualified candidates may be invited to interview at any time. To be considered, **please submit a cover letter, resume, salary expectations, and professional references** to The Berkley Group, via e-mail at joe@bgllc.net. Questions may be directed to:

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For Additional Information

Visit https://abingdon-va.gov/

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