



*formerly College Savings Plans of Maryland*

## Director of Finance

**Recruitment # 18-005483-0009**

**LOCATION: BALTIMORE CITY, MD**

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Maryland 529 is an independent State Agency responsible for administering two IRC Section 529 College Savings Plans; the Maryland Prepaid College Trust and the Maryland College Investment Plan. The Maryland Prepaid College Trust (MPCT) is a “defined benefit” type plan and the Maryland College Investment Plan (MCIP) is a “defined contribution” type plan, both of which are designed to provide ways for families to save for future college expenses and reduce reliance on future student loan debt. In addition, the agency administers the State’s 529A program through the ABLE Act designed for Americans living with disabilities. The agency is overseen by an 11 member Board of Directors and the Executive Director, to whom the Director of Finance reports. This position directs and manages all accounting and financial operations for the agency that impact the agency’s budget and financial position.

### Responsibilities include:

- Oversees and occasionally performs all general accounting functions of the agency including payroll processing, invoice processing and general ledger reconciliations
- Coordinates development, enhancements, and implementation of new, revises and up-graded specialized automated accounting and budgeting systems
- Formulates, justifies and executes the agency’s \$120 Million annual budget which includes funding for agency operations as well as costs associated with tuition benefit distributions
- Oversees collections and recordation of \$60 Million in revenues related to account holder contributions, enrollment fees, management fees and investment plan fees
- Ensures proper reconciliation of all financial activities, including bank reconciliations and daily cash flow activity, reconciliations of approximately \$1 Billion in investments held with custodial agent, and reconciliations between account holder activity within the records administration software
- Manages agency fiscal year end closing, including preparing necessary year-end accruals; calculating and recording depreciation, investment related entries, and annual pension accruals into State’s financial system
- Oversees development of Scope of Services and chairs evaluation committee for financial procurement services, including RFPs for banking contracts for custody, depository, disbursement and lockbox services, etc.
- Works with Executive Director in preparing written testimony for legislative hearings regarding financial matters
- Coordinates annual audit with external auditors, addresses new accounting or actuarial assumptions affecting financial statements and/or Trust Fund soundness
- Oversees execution of actuarial study to ensure overall soundness of fund’s assets
- Works with Executive Director to prepare Annual Report and Disclosure Statement, calculating contract pricing and benefit distribution amounts and making recommendations for enhancements to existing policies and statements included in these documents
- Designs and implements accounting and financial operation policies and procedures and system of internal accounting controls to administer the Prepaid Trust Fund program
- Works directly with account holders and legislators regarding escalated account holder or overall Plan management issues and/or legislative issues

### Specific Competencies:

- Proven experience in financial data analysis with strong financial management background
- Proven experience in preparing CAFR's and Financial Reports including but not limited to Balance Sheets, Income Statements and Statements of Cash Flow
- Proven experience in public speaking and giving presentations to groups such as government or elected officials, corporate boards, community leaders, sponsors and/or other key stakeholder groups
- Proven ability to work effectively as a team member who performs the daily tasks, and as a leader
- Proven ability to work independently, apply and interpret laws, policies and procedures and use of good judgment in evaluating and making decisions
- Proven ability to effectively prioritize tasks, estimate time frames, meet deadlines, plan and use available resources, and coordinate work assignments with others
- Proven experience presenting to a Board and Senior Management
- Proven ability to communicate effectively and maintain a courteous attitude toward the public and employees
- Knowledge of principles and processes for providing customer and personal services, including needs assessment techniques, quality service standards, alternative delivery systems and customer satisfaction evaluation techniques

### REQUIRED EDUCATION AND EXPERIENCE:

- Bachelor's Degree from an accredited college or university in Accounting, Financial Management, or related field
- Certified Public Accountant
- Minimum of 7 years of management experience with accounting and control systems, maintaining financial records, controlling budgetary expenditures, directing account reconciliations, cash management, etc.
- 5-7+ years of progressive supervisory experience, with leading teams of 5 or more individuals
- Master's Degree in business or related field may be substituted for 2 years of required experience.

### DESIRED SKILLS AND EXPERIENCE:

- Relevant State of Maryland experience in any of the following areas: budget, accounting, procurement, payroll and/or personnel
- Certified Management Accountant, Certified Financial Manager and/or other industry-related designations
- Post Graduate work in financial or related field
- Understanding of investment banking, commercial banking, etc.

This position is located in downtown Baltimore. State employment benefits include paid holidays, vacation, sick and personal days; medical and dental plans; pension plan; 401k/457 plans; paid parking; employee credit union; direct deposit. All candidates will be subject to a background investigation to include criminal and credit history. General questions can be directed to 410-260-7078.

**For immediate consideration, please go to "www.JobAps.com/md" to submit your application; please be sure to include a separate resume with your application materials. Resumes may also be faxed to 410-260-4090. Online application is strongly encouraged; however, if you do not have access to a computer, applications and resumes can be mailed to:**

**Maryland State Treasurer's Office, Attn: Human Resources, 80 Calvert Street, Room 109, Annapolis, Maryland 21401. Indicate the recruitment name/number for which you are applying.**

*As an equal opportunity employer, the State is committed to recruiting, retaining and promoting employees who are reflective of its diversity.*