

# KOPPLIN KUEBLER & WALLACE

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## **CHIEF FINANCIAL OFFICER PROFILE: PALM BEACH COUNTRY CLUB PALM BEACH, FL**

### **THE CHIEF FINANCIAL OFFICER OPPORTUNITY AT PALM BEACH COUNTRY CLUB**

Palm Beach Country Club is seeking a unique, skilled, team-minded individual to succeed as a long-tenured and highly respected Chief Financial Officer (CFO). While the individual must possess solid finance and accounting skills, they must also be capable of wearing many hats in this highly collaborative environment. No task is too big or small to assist with at any staff level; they function as a cohesive unit seeking an integral piece to complete their puzzle.

For the incoming CFO to thrive, they must be adaptable, hands-on, and unafraid to roll up their sleeves. They should possess a sense of humor, patience, and the ability to serve as a valuable resource, trainer, and coach for staff and department heads, particularly during budget discussions. Additionally, they should be receptive to coaching as they transition into their new role. While they are an expert in their field, humility is key. They should be firm yet fair, expecting accuracy, timeliness, and thoughtfulness in the work produced while also demonstrating compassion that earns the respect of the entire staff.

The CFO will serve as a financial thought partner to the General Manager and collaborate closely with the Treasurer and Finance Committee. They must be confident in their work and capable of clearly articulating the rationale behind financial data, trends, and recommendations.

The Palm Beach Country Club team takes immense pride in their contributions to the members, the Club, and each other. They uphold the highest standards of excellence and rely on mutual trust and respect to achieve their goals. The CFO position at Palm Beach Country Club is ideal for an individual seeking a workplace where each day brings new challenges and opportunities and where the work is both demanding and deeply rewarding.

[Click here to view a brief video about this opportunity.](#)

### **ABOUT PALM BEACH COUNTRY CLUB**

Built on just 83 acres in 1917 by legendary golf course architect Donald Ross, the Palm Beach Country Club spans the island of Palm Beach from the Atlantic Ocean to the east and from Lake Worth to the west. Nestled along the picturesque shores of Palm Beach, it is the epitome of luxury living, where elegance meets excellence in every aspect.

The club offers impeccable services and amenities. The meticulously manicured 18-hole golf course, six Har-Tru tennis courts, and the only hurricane-resistant Padel Court in South Florida provide an unparalleled experience for sports enthusiasts of all skill levels.

Palm Beach Country Club offers multiple dining venues including a 250-seat Ballroom, 150-seat Grill Room, expansive outdoor terrace, Skylight Lounge Bar, and Ocean Grill Sports Bar. The club also offers card and meeting rooms. Beyond the amenities and opulent surroundings lies the true heart of Palm Beach Country Club – a vibrant community with exclusive member events to engaging social gatherings, the club fosters a sense of camaraderie and belonging that transcends mere membership. The club has recently undergone a complete clubhouse refurbishment.

### **PALM BEACH COUNTRY CLUB BY THE NUMBERS:**

- Members: 400
- Initiation Fee - \$900K
- Annual Gross Volume: Approximately \$18M

- Annual Dues: Approximately \$44K
- Annual Dues Volume: Approximately \$14.5M
- F&B Volume: Approximately \$2.8M
- Minimum Charges: \$2K annually
- Gross Payroll: Approximately \$8M
- Annual Rounds of Golf: Approximately 10,000
- The Club is organized as a 501 (c) 7
- Employees: 70 FTE / 90 seasonal
- Average age of Membership: 68
- 17 Board Member with 3-year Terms
- The Club uses Jonas for POS and Accounting

**PALM BEACH COUNTRY CLUB WEBSITE:** [www.palmbeachcountryclub.org](http://www.palmbeachcountryclub.org)

## **CHIEF FINANCIAL OFFICER – POSITION OVERVIEW**

The Chief Financial Officer at Palm Beach Country Club is a role designed for a dynamic financial leader eager to join and contribute to an exceptional team. In this position, you'll report directly to the General Manager, serving as a critical financial advisor and collaborator in meeting the club's goals and objectives as outlined by the Board. Your role involves overseeing the club's financial health and creatively enhancing member experiences and services. This opportunity is perfect for a finance professional passionate about applying their expertise in a prestigious club environment, driving strategic decisions, and fostering a culture of excellence and member satisfaction.

The CFO will lead the finance team and financial processes to maintain control and drive financial results. They will support management on all financial data, analysis, and processes relevant to the day-to-day operation of the club.

As CFO, this hands-on individual will ensure accurate financial processing such as payroll, accounts payable, accounts receivable, and expense reports. They will guarantee the timely completion of yearly financial audits. The CFO will lead, mentor, coach, and grow the finance and accounting team as needed.

The Chief Financial Officer (CFO) is responsible for coordinating all aspects of the finance and accounting functions for the club and has primary day-to-day responsibility for planning, implementing, managing, and controlling all finance-related activities. Job responsibilities include, but are not limited to:

### **CAPITAL EXPENDITURES**

- Contribute to and execute long-term financial strategies to support the club's major CapEx projects. Ensure alignment of financial plans with the club's strategic goals.
- Identify, analyze, and mitigate financial risks associated with CapEx projects. Ensure compliance with relevant financial regulations and internal policies.
- Regularly communicate ongoing project financial status and progress to key stakeholders, including board members, and club management. Prepare detailed financial reports and presentations.
- Serve as the primary financial contact for the Club's representatives and all external vendors and contractors involved in the club's rebuild projects. Negotiate contracts and oversee financial transactions.
- Implement cost-saving measures and efficiency improvements to optimize the financial performance of all projects without compromising quality or timelines.
- Establish and monitor key performance indicators (KPIs) related to the financial aspects of all projects, driving continuous improvement in financial performance.

### **STRATEGIC GUIDANCE**

- Direct financial operations with the GM of the Club. Formulate, receive, and recommend policies for approval relating to accounting and auditing, the budget, revenue, and cost control procedures.
- Develop, implement, and maintain planning and budgeting processes that are proactive, structured, and transparent.

- Analyze cash flow, cost control, and expenses to pinpoint potential areas for improvement. Adjust reporting and analysis depth relative to the materiality of business decisions.
- Take a proactive approach to data-driven analysis to assist and advise the GM and Department Heads.
- Ensure the reporting needs of the Board of Governors and members are met on time and in support of favorable committee and member relations.
- Work with the GM to deliver a budget to the Board of Governors; collectively, they are responsible for explaining variances and advocating various line items as needed to be successful.
- Supports the GM by working with department heads to ensure robust internal controls are in place and followed
- Anticipate unfavorable financial results or variances; conduct research and be prepared to offer preliminary explanations and appropriate countermeasures. Communicate regularly with the Treasurer/Finance Committee.

#### LEADERSHIP

- Serve as an engaged leader with a solid financial vision who will help drive financial controls and results, offering consistency, timeliness, and accuracy of finances and reporting.
- Participate in the Finance Committee Meetings; listen to feedback; provide input and be able to communicate and defend data-driven recommendations that may differ from Governance and the Finance Committee respectfully, confidently, and professionally.
- Support monthly reviews with management teams and provide weekly reporting and monthly forecasting of the financial & operational outlook vs. the targets.
- Strive daily to enhance member experience in any aspect of billing, charges, or financial interaction with the Club.
- Develop and administer policies pertaining to financial matters, including finance, accounting, auditing, budgets, taxes, systems, and related activities and records.

#### TAX, BENEFITS, BUDGETS, REPORTING

- Oversee employer 401K plan. Review investment decisions by investment advisors. Ensure bi-annual reporting is completed for the Finance Committee.
- Oversee the reconciliation of bank accounts and approve transfers as needed throughout the year.
- Oversee the timely preparation and filing of annual 1099 and 1096 Miscellaneous Income forms. Complete and maintain year-end audits with the CPA firm.
- Review 1120, when prepared by external auditors, and ensure timely submittal
- Make sure all federal, state, and payroll taxes are paid in a timely manner. Pay sales taxes and occupancy taxes; Prepare journal entries for the month.
- Maintain awareness and knowledge of current tax law changes or tax-related legislation that directly impacts the Club and use that knowledge to leverage the Club's financial reporting to incorporate any tax/reporting advantages.
- Analyze general ledger, accounts payable, accounts receivable, and fixed assets.
- Lead budget process; establish policies, procedures, and expectations for budget preparation, approval, execution, and monitoring; collaborate with GM and department heads to ensure understanding, ownership, and buy-in.
- Compare relevant data, such as YTD results versus budget or current year versus the previous year, to identify issues or trends as soon as possible.

#### STAFF DEVELOPMENT

- Assess, mentor, hire, train, develop, and retain accounting staff. Conduct annual performance reviews of direct reports with developmental plans.
- Lead and develop the finance team, ensuring effective financial operations and support for CapEx projects. Foster a collaborative environment that encourages innovation and efficiency.
- Energize the team and build a strong financial culture driven to excellence with an appropriate sense of urgency.
- Focus on success and hold staff accountable to perform at a high service level.
- Oversee and coordinate H2B staffing program.

#### TECHNOLOGY

- Oversee the Information Technology department, outsourced through a third-party vendor.

- Ensure equipment is maintained and forecast replacements and replacement costs.
- Take the lead on service disruption mitigation.
- Stay current on the newest technology and make recommendations for implementation.

#### LEGAL AFFAIRS AND CONTRACT MANAGEMENT

- Create and sustain productive banking, insurance, and contractual relationships; liaise with related third parties.
- Evaluate and oversee risk management and insurance issues.
- Lead and manage technology investments, policies, and contract vendors.

#### CANDIDATE QUALIFICATIONS

- 10+ years of related, progressive financial experience with 5+ years at the Director level or above.
- Has “Hospitality DNA”; Team-oriented and able to meet deadlines.
- Has an “executive presence” and excellent presentation and communication skills.
- Experience working with volunteer Boards and committees is a plus.
- Strong working knowledge of current technology and software programs.
- Experience with construction and renovation projects and reporting of both is desired.
- Experience with administration of 401k and defined benefit retirement plans.
- Hospitality/club industry experience is strongly preferred but not essential.
- Stewardship to ensure financial stability by operating a well-managed and fiscally responsible process.

#### EDUCATIONAL AND CERTIFICATION QUALIFICATIONS

- Bachelor's Degree from a four-year college or university with a concentration in Finance or Accounting.

#### EMPLOYMENT ELIGIBILITY VERIFICATION

In compliance with federal law, all persons hired will be required to verify identity and eligibility to work in the United States and to complete the required employment eligibility verification form upon hire.

#### SALARY AND BENEFITS

Salary is open and commensurate with qualifications and experience. The club offers an excellent bonus and benefits package, including association membership and professional development.

#### INSTRUCTIONS ON HOW TO APPLY

Please upload your resume and cover letter in that order using the link below. You should have your documents fully prepared to be attached when prompted for them during the online application process. Please be sure your image is not present on your resume or cover letter; that should be used on your LinkedIn Profile.

**Prepare a thoughtful cover letter addressed to Palm Beach Country Club search committee/Ron Passaggio, General Manager,** and clearly articulate your alignment with this role and, why you want to be considered for this position at this stage of your career, and why PBCC and the Palm Beach area will be beneficial to you, your family, your career, and the Club if selected.

**You must apply for this role as soon as possible but no later than Friday, April 12, 2024. Candidate selections will occur in mid-April, with first Interviews expected in early May 2024 and second interviews a short time later. The new candidate should assume his/her role in early/mid-June.**

**IMPORTANT:** Save your resume and letter in the following manner:

“Last Name, First Name - Resume” &

“Last Name, First Name - Cover Letter – Palm Beach”

(These documents should be in Word or PDF format)

Note: Once you complete the application process for this search, you cannot go back in and add additional documents.

[Click here](#) to upload your resume and cover letter.

If you have any questions, please email Bethany Taylor at [bethany@kkandw.com](mailto:bethany@kkandw.com)

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