

Candidate Profile

Chief Financial Officer
Cherry Hills Country Club
Cherry Hills Village, CO
www.chcc.com

Cherry Hills Country Club



Organization

Cherry Hills Country Club was founded in 1922 by a group of prominent members from Denver Country Club who wanted a golf club and nothing else. Initially, the original name of the Club was The Cherry Hills Club in recognition of a cherry orchard located on the Club's grounds. The founders of the Club had the wisdom and foresight to enlist William S. Flynn to design the course. Originally from Philadelphia, Flynn was one of the premier golf course architects of his time. He was paid the handsome sum of \$4,500 to design Cherry Hills, which he described as a top-notch layout with few equals and no superior. Throughout the years, Cherry Hills has stood the test of time and is still considered one of the true classic golf courses in the landscape of American golf. Golf's greatest names have walked the fairways of Cherry Hills and the tradition of championship golf looks to continue for years to come at the Mile High gem.

The Club boasts a legacy of championships in golf, most notably three U.S. Opens beginning in 1938, two PGA Championships, the 1993 US Senior Open, 2005 US Women's Open, and 1954 Women's Western Open, and two US Men's Amateur Championships. Most notably, Arnold Palmer's first and only U.S. Open Championship happened at Cherry Hills in 1960 as he charged to the lead with a closing 65 after driving the first green. The Club expects to host periodic future championships and is scheduled to host the U.S. Men's Amateur Championship for the third time in 2023.

Tennis is also important at the Club. In September 1963, Club hosted a Davis Cup match against Venezuela. Though the USA won 5-0, the often-overlooked fact is that Arthur Ashe made his debut for the United States, winning his match and becoming the first African American to play in the Davis Cup.

Today, Cherry Hills Country Club is a family friendly Club with over 690 members. Facilities include a renowned championship caliber golf course with a full-service golf shop, driving range, practice facilities, halfway house, Par 3 course, eight outdoor tennis courts incorporating two pickleball courts, tennis shop, family pool complex with a café, diving well, junior Olympic size swimming pool, and an active children's club. A \$60 million Clubhouse project is underway and is described below.

Cherry Hills Country Club operates as a 501c7 entity and has a full membership. Cherry Hills enjoys a national reputation for great golf and serves as a fantastic family club with over 80% of its members living within five miles. The Club hosts vibrant social and family programming year-round.

The Club is in Cherry Hills Village, just under ten miles south of downtown Denver, with beautiful views across the golf course to the Rocky Mountains. Denver is known as one of the fittest cities in America with over 300 days of sunshine, a thriving cultural, sports and food scenes, and the close accessibility to the Rocky Mountains for robust selection of outdoor pursuits.

The Club is completing an extensive \$60 million Clubhouse project that will modernize the Tudor style club environs, increase the clubhouse size to over 96,000 sq. feet and expand available programming in the facility. New offerings include enhanced banquet and ala carte restaurants, new meeting rooms, a business center, a 4,500 sq. ft. fitness center, expansive outdoor patios with golf and mountain views, increased KidZone spaces and programming for younger children and teens, four indoor golf simulators with bar and lounge and a new ladies locker room. The main kitchen will be expanded and modernized, a 2nd floor kitchen will be added to support dining in the locker areas and meeting rooms, a quick serve smoothie bar will accompany the fitness offering and new executive offices and a modernized infrastructure will be installed. Expected completion is March 2023.

Position Overview

The Chief Financial Officer (CFO) manages the financial operations of the Club, supervises the accounting functions, and provides analytical support to the COO, Board of Directors, Budget and Finance Committee, and others for planning, budgets, and solutions to business problems.

The CFO recommends, implements, and maintains the Club's financial plans and policies, accounting practices, fiscal records, and the preparation of financial reports. The CFO makes decisions in accordance with Club policy on administrative or operational matters and ensures the operations' effective achievement of objectives.

Responsibilities

The Chief Financial Officer reports directly to the COO and will be responsible for the following:

- Recommend and implement policies to control and coordinate accounting, auditing, budgets, taxes, and related activities and records. Develop, establish, and administer procedures and systems pertaining to financial matters. Responsible for the Club's internal controls and compliance to same.
- Prepare financial statements, forecasts, and analysis for all administrative and managerial functions. Maintain all accounting records; develop, analyze, and interpret statistical and accounting information.
- Manage the annual audit.
- Evaluate operating results for costs, revenues, budgets, policies of operation, trends, and increased profit possibilities. Attend Budget and Finance Committee and Board meetings to provide a report of the monthly and year-to-date Club finances.
- Responsible for the development, implementation, and operation of all accounting and information systems support, and for the administration, management, and maintenance of the equipment systems employed in the collection of information and for the training and supervision of staff related, but not limited, to the Administration Department.
- Development, analysis, and interpretation of statistical and accounting information to appraise operating results in terms of profitability, performance against budget, and other matters bearing on the fiscal soundness and operating effectiveness of the organization.
- Responsible for evaluating the performance of several personnel in the Administration Department. This individual recommends training requirements and has the duty to keep the staff at the highest level of skill necessary to meet Club needs and objectives.
- Establish major economic objectives and policies for the Club and prepare reports that outline the Club's financial position in the areas of income, expenses, and earnings based on past, present, and future operations.
- Coordinate and direct the preparation of the budget, business plan, and financial forecasts. Institute and maintain other planning and control procedures and analyze and report variances.
- Responsible for cash flow and forecasting analysis.
- Responsible for tax planning and compliance with all federal, state, and local corporate, payroll, and other applicable taxes.
- Furnish internal reports, revises, and updates reports to be more useful and efficient, and furnishes external reports, as necessary.

- Evaluate and recommend insurance coverage for protection against property losses and potential liabilities.
- Complete other appropriate assignments and projects as requested by the COO, Board of Directors, and Committees.

Personal Traits and Characteristics

- Positive outgoing personality with ability to be front and center with the membership
- Excellent communication skills
- Ability to blend in seamlessly with the team
- Understand the importance of the member experience at Cherry Hills Club
- Ability to present reports and analysis to the Board

Requirements

- Bachelor's Degree from four-year college or university with concentration in business administration or accounting and coursework in financial analysis and auditing.
- Five to seven years of professional accounting experience preferably in hospitality and/or the private club industry.
- Proven track record of team management, organizational, and coaching skills.
- Excellent verbal and written business communication skills.
- Able to foster effective working relationships with member and staff leadership teams.
- Experience with club software (Northstar preferred).
- Certified Public Accountant (CPA) license preferred.
- Membership in HFTP and/or CMAA a plus.
- Strong modeling and forecasting skills.

Competitive Compensation & Benefits

The Club offers an attractive and competitive compensation and benefits package to include:

- 401(K)
- Health, Dental, Vision, and Life Insurance
- FSA
- Short- and Long-Term Disability
- Generous PTO Plan
- Yearly Bonus Plan

Professionals who meet or exceed the established criteria are encouraged to contact GSI Executive Search:

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