

CANDIDATE PROFILE

Chief Financial Officer
Gibson Island Club / Gibson Island Corporation
Gibson Island, Maryland 21056

www.gibsonisland.com

Video Profile Feature



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Organization

Gibson Island is one of the most treasured spots on the Chesapeake Bay. Measuring three miles by two miles at its widest part, the island covers approximately 1,000 acres and has seven miles of shoreline along the Chesapeake Bay and the Magothy River. The topography is varied with both low-lying, tidal wetlands and rolling hills. Approximately two-thirds of the island is devoted to open space, a natural forest, a bird sanctuary, and recreation. The Gibson Island harbor is sheltered from all sides, offering safe anchorage to boats moored within it. Located on the western shore of the Chesapeake Bay, Gibson Island is within an easy commute of Baltimore and Annapolis and is close to Washington D.C. BWI Airport and the Amtrak train station are less than 25 minutes away.

Water, wildlife, and woodlands create an idyllic backdrop for this exclusive family-oriented, gated community of approximately 200 homes. There are miles of quiet roadways for bicycling and jogging, and residents can enjoy kayaking, canoeing, fishing, windsurfing, and paddle boarding on a peaceful 44-acre spring-fed lake. The Gibson Island Corporation maintains the island's infrastructure, including its roadways, beaches, and areas of undeveloped woodlands. Other services include an on-island police force, a 24-hour manned gatehouse, a service department responsible for all island maintenance and contracted residential work and a full-service yacht yard. A United States Post Office is located in the administration building, and the island is also home to St. Christopher by the Sea, a community church, as well as the Gibson Island Historical Society and Salty Marks Museum.

Gibson Island has two distinct operating entities—the Gibson Island Corporation (the Corporation) and the Gibson Island Club (the Club). The Corporation provides services and security for the island as well as maintenance of the island's infrastructure and natural environment. It provides a broad range of community services and security for island residents and the Club and its members; these Corporation services also include a residential real estate brokerage operation. The Corporation also maintains the island's roads, freshwater "Otter Pond," beaches, and large areas of undeveloped woodlands. More than half the land area of Gibson Island is devoted to a forestry program. Island residents enjoy one of the region's most beautiful natural environments.

The Club offers casual and fine dining year-round in several beautifully appointed venues. Members also enjoy a spectacular award-winning Charles Blair Macdonald/Seth Raynor-designed nine-hole golf course, a nationally renowned yacht squadron with an associated full-service boat works maintenance facility, eight tennis courts, a fully equipped fitness center, and an outdoor swimming pool overlooking the Chesapeake Bay. Other amenities include two croquet courts, bocce, a skeet range, platform tennis, junior programs, a garden club, and various social activities. Newly renovated world-class on-island lodging is available for club members and their guests. The Cottages at the Club are just a few feet away from the Chesapeake Bay and have five single rooms and five suites, plus a standalone three-bedroom bungalow.

Club Data Points:

- 2023 revenue: \$11.2m
- Food and beverage revenues: \$2.3m
- Current number of employees: 140 and expands to 250 during the summer
- Golf Rounds annually: 5,000
- Sporting facilities: nine holes / 8 tennis courts (6 soft & 2 hard) / two paddle courts / one swimming complex / athletic facility / 100 boating slips, 100 moorings, and a sailing center
- Casually elegant dining venues (grill and rotunda) overlooking the Chesapeake Bay Number of Club members to date: 650 total in various categories

Corporation Data Points:

- 2023 Revenue: \$5m
- 2023 Revenue: \$5m
- Current number of employees: 40
- Number of resident homes: 200; the homeowner's Association are all Corporation shareholders

[Please control click here for a short video.](#)

Position Overview

The Chief Financial Officer (CFO) is the foundation of the Gibson Island Club and Gibson Island Corporation (GIC & C) policies and financial health and is the position that is relied upon by all parties including the Island General Manager (IGM), the management team, and the two Boards to assist in a successful operation. Maintaining accurate records is the basis of this position's product, however, timely and thoughtful analysis of financial results is key to making the proper impact on both short-term and long-term strategic decision-making. The successful CFO will be an energetic, forward-thinking, and creative individual with high ethical standards and an appropriate professional image. The CFO is discreet and behaves with a high degree of professionalism with a thorough understanding of finance, accounting, budgeting, and cost control principles including generally accepted accounting principles is essential.

Under the general guidance and direction of the IGM and within the limits of the GIC & C policies and procedures, the CFO develops the strategic direction of the Finance Department and manages all financial aspects of GIC & C to maximize business potential and growth. The CFO will optimize traditional finance planning and analysis, auditing, compliance, treasury, financial reporting, and controller functions. The CFO will also develop transformative and automated processes/systems that have a positive impact on the business. This leader will identify inefficiencies within the business and promote effective cost management initiatives, streamline the procurement process, harness analytic insights, and build performance metrics and reporting for department heads.

The CFO will direct and oversee the finances of a 501(c) (7) Country Club with Clubhouse operations, golf, tennis, lodging, yachting, boat repair yard, and camp. This position will direct and oversee the finances of a C Corporation for a gated community with real estate transactions, lawn maintenance services, and security services.

Duties and Responsibilities

Leadership

- Build upon the mission and vision of the organization by developing and implementing department goals, objectives, standard operating procedures, and policies that guide and direct staff in a united sense of purpose
- Lead with integrity by demonstrating strong ethical behaviors and demonstrating positive work values Make sound decisions and resolve problems in the delivery of operation and production initiatives Serve as a good steward of company resources and assets and is fiscally responsible in managing department budget
- Utilize effective written and verbal communications with staff, co-workers, committees, members, residents, guests, and/or other stakeholders; respond to inquiries with a sense of urgency
- Actively participate in inter-department management collaboration to enhance the flow of information to provide high-level customer service results

Key Expectations and Goals: Club/Corp

Strategic

- Oversight of financial strategy for GIC&C: planning, forecasting, analysis, reporting, and financial systems
- Develop standard operating procedures and policies for the Finance Department and for cross-department implementation (ie: accounting manual, billing, credit/collections procedures, inventory accounting, credit card use, etc...)
- Manage regulatory compliance related to accounting, banking, and tax matters
- Maintains investment program; invests all excess funds on a timely basis to provide better cash flow Identify performance analytics/metrics for each department; develop reports for distribution and educate managers on strategies to optimize business outcomes
- Identify transformative initiatives throughout the organization that positively impact income growth while reducing costs
- Participates on Joint Insurance Committee, Joint Benefits Committee, and Joint Safety Committee

Income: A/R

- Oversees member and resident charges; verifies that receipts for members' accounts have been posted; implements procedures to ensure billing accuracy
- Monitors collection of past due accounts; advises IGM and Board when difficult situations arise Monitor billings per budget to ensure proper timing from all departments during the year
- Conduct an internal audit of the financial transactions of GIC&C to maintain the separate tax status of each company

Expenses: A/P

- Oversees payroll processing function, W-2s, 1099s, and payroll taxes Provide weekly Payroll Variance Reports to IGM and department managers
- Provides oversight and guidance of all inventories and procurement of supplies, equipment, furnishings, and other GIC & C's assets
- Compiles approves, and maintains credit applications for vendors

Monthly

- Establish procedures to meet all weekly and monthly financial reporting deadlines and any additional reporting as needed
- Reconciles monthly ledgers including receivables, payables, bank accounts, asset accounts, and wage accounts
- Prepares accounting reports as necessary and appropriate for dissemination to IGM, the Boards, the Executive Committee, and other GIC&C committees
- Reconciles bank statements
- Directs or prepares the monthly trial balance and resulting financial statements including Income

- Statement, Balance Sheet, and Statement of Changes in Financial Condition for the GIC&C along with required supporting schedules and other data necessary for financial reports and records
- Implements corrective action strategies, if necessary, to assure that budget goals are met; documents variances
- Works with the IGM and department heads to plan and manage capital budgets and cash flow statements

Annual

- Prepares and/or supervises preparation of applicable federal, state, and local tax returns Maintains fixed asset ledgers and prepares depreciation schedules for monthly entries Works with the GIC&C's external auditors to ensure that procedures are consistent with the club
- policies; prepares work papers and required information in advance of the annual audit; implements recommendations when needed
- Verifies that all insurance records for GIC&C property are properly maintained
- Prepares operating budgets and financial forecasts in coordination with the various committees, departments, and IGM; analyzes financial information, monitors budgeted versus actual expenditures, and advises management about variances and their potential causes; recommends corrective actions to help ensure that budget goals are met
- Prepares a full report of the year's financial operations for presentation at the annual meeting

Administration and Safety

- Establish and implement department administrative policies and procedures that support effective business operations
- Utilize cloud-based technology storage systems on designated drives to protect all documents and to ensure institutional knowledge, communications, and standard operating procedures are preserved
- Work with key individuals in promoting relevant safety measures across departments

Staff Supervisory Oversight

- Manage the employee life cycle to: identify hiring needs, recruit, screen and interview, select, schedule, train, cross-train, evaluate, recognize, reward, and terminate employees for effective work operations
- Identifies work assignments and initiatives to ensure employees are fully engaged in productive work and prepared for their next assignments.
- Ensure annual staff performance reviews are conducted and submitted to HR promptly; recommend pay adjustments and merit increases according to performance and market value

Requirements

- Bachelors Degree in Finance or a related field and experience that provides the required finance, knowledge, skills, and abilities. A CPA would be viewed as a plus, but not required.
- Five years minimum experience as a CFO / Controller or similar position at a club or within a similar hospitality environment.
- 5+ years of accounting experience in balance sheet reconciliation, accruals, G/L accounts, journal entries, variance analysis, preparing monthly financial reports, budgeting, bank reconciliations, preparing tax returns, annual audit preparation, forecasting, payroll, AR/AP, cash flow, policy, and process development
- Solid knowledge of GAAP and regulations
- HOA experience would be considered a plus
- A career path marked with stability and professional achievement.
- A person of exceptional character - motivated, energetic, friendly, and dedicated to the profession. A friendly and outgoing personality with strong communication skills and high visibility.
- Proficiency in Northstar Club Management software is preferred.
- The professional will be a lifelong learner continuing research and understanding industry trends. Excellent verbal and written skills.
- Effective coaching/supervision/training of staff
- The ability to operate a computer to enter, retrieve, or modify data utilizing Microsoft Word, Excel, Outlook, PowerPoint, email, internet, and other software programs at a high level of proficiency.
- Strong working knowledge of Microsoft suite
- Impeccable and verifiable references. All candidates will be subject to a thorough background check.

Competitive Compensation & Benefits

- Competitive compensation/salary, and an annual performance bonus. Great Healthcare Medical, dental, and vision, Voluntary Life Insurance.
- Short Term and Long Term Disability, FSA, HRA
- Paid time off, and work/life balance
- Participation in the 401(k) plan with a company match
- Professional dues, educational allowance expenses in accordance with the annual budget Relocation assistance (if from outside the area)

To be considered for this outstanding opportunity all cover letters and resumes should be received as quickly as possible but no later than November 27th, 2023. All information received will be kept in strict confidence.

Professionals who meet or exceed the established criteria are encouraged to send a compelling cover letter addressed to John Berish, CCM Island General Manager outlining their qualifications, experience, interests, and why Gibson Island and Maryland will be beneficial for you, your family, and your career along with their resume to:



Manny Gugliuzza, CCM, CCE

Principal and Search Consultant



mannyg@gsiexecutivesearch.com



732-618-8665

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