



Chief Financial Officer

Location: Long Beach, CA

About ACTA

The Alameda Corridor Transportation Authority (ACTA) is the intergovernmental agency formed under the Joint Powers Authority of the cities of Los Angeles and Long Beach that oversees the dedicated section of railway (the “Alameda Corridor”) from the ports of L.A. and Long Beach to downtown Los Angeles. Created to address growing concerns about increasing levels of ground traffic in the port area, the Corridor is a huge infrastructure success, representing a \$2 billion+ investment in rail-based transport. 15% of the nation’s container traffic rides this section of railway to Los Angeles and out to the rest of the nation. It also represents a successful partnership between the Ports of Long Beach and Los Angeles and the many cities it touches along its 20 miles north to downtown Los Angeles. The project extends through or borders Vernon, Huntington Park, South Gate, Lynwood, Compton, Carson, and Los Angeles.

The project's origin can be traced to October 1981, when the Ports Advisory Committee (PAC) was created by the Southern California Association of Governments (SCAG). This committee was established in response to growing concerns about the ability of the ground transportation system to accommodate increasing levels of traffic in the port area. PAC members included local elected officials, as well as representatives of the ports of Los Angeles and Long Beach, the U.S. Navy, Army Corps of Engineers, affected railroads, trucking industry, and the Los Angeles County Transportation Commission (LACTC).

In February 1985, the Alameda Corridor Task Force (ACTF) was created with the addition of the California Public Utilities Commission (CPUC) and each of the cities along the corridor. The need for the project was confirmed by the Consolidated Rail Corridor Strategic Plan published by the two ports in November 1988. The ACTF concluded that a Joint Powers Authority should be created to have design and construction responsibility for the Alameda Corridor, and the Alameda Corridor Transportation Authority (ACTA) was created in August of 1989.

ACTA’s principal responsibility is to collect fees from railroads to pay debt service on outstanding revenue bonds. Revenue comes from \$26.33 per loaded waterborne TEU for total annual revenue of approximately \$115 million. Revenue increases by the CPI, indexed 1.5% to 4.5%. Tolls are paid by the railroads for both inbound and outbound freight movements. Headcount of the organization is approximately 10 employee positions plus 7 external people covering program management, IT, engineering, maintenance, environmental and property transfers as well as shared talent as needed from the two ports.

Current Situation

ACTA is under the leadership of new CEO, Michael Leue. Mr. Leue replaced the incumbent CEO, who worked at ACTA 25 years (the last 16 as CEO). The new CFO will replace James Preusch, who has successfully filled the role for the last 15 years.

Position Overview

The Chief Financial Officer (CFO) is a critical partner to the Chief Executive Officer in helping to chart ACTA's course during this next phase of its growth. The CFO will thus report to the CEO and be responsible for planning, organizing, directing and coordinating the financial management of ACTA.

The CFO will partner with the CEO to advise and serve the Governing Board, manage external business relationships and ensure that ACTA can meet all its financial obligations.

This executive will utilize dynamic and well-rounded finance skills to oversee debt service and management, controllership, treasury, risk management, revenue collection and administrative functions for assets of \$2.4 billion. The CFO will also manage a finance staff of 6, including 4 direct reports.

Role & Responsibilities

- Assist the CEO in setting ACTA's goals and standards, establishing staffing objectives and administrative policies and procedures. Manage and supervise general administrative activities, financial staff and payroll administration.
- Advise the Governing Board regarding fiscal policy, budget development, financial analysis and debt administration. Create Board agendas, individual Board report recommendations, and Board presentation materials.
- Manage and direct ACTA's long- and short-term financial strategy, relationships with external advisors and public debt market managers, and financial accounting, analysis and reporting activities.

- Supervise revenue collection, bill payments and debt service.
- Lead ACTA's public revenue bond service and management activities. Anticipate and oversee biannual payments on both senior lien and subordinate lien debt. Insure the agency adheres to all covenants, restrictions and disclosure requirements. Proactively communicate with investors, lenders, financial markets, ports and other agencies, as necessary, regarding financial issues. At the direction of the CEO and Governing Board, and as appropriate, manage and lead refinancing of debt.
- Direct the development of an annual balanced budget to ensure sufficient cash flow and a balance of revenues for long- and short-term requirements. Prepare, present, monitor and maintain the annual budget.
- Prepare monthly financial statements and related financial analyses, including actual-to-budget and actual-to-prior year comparisons. Prepare and file all required financial reports with regulatory and other parties. Assure timely filing of fiscal reports to government agencies.
- Plan and direct ACTA's financial and investment activities. Forecast, monitor and maintain cash flow and liquidity. Supervise activities of a third-party Investment Manager. Coordinate activities related to the US Department of Transportation RRIF loan and manage the grant function.
- Oversee the agency's risk management function, including the periodic rebidding of insurance coverage, the protection of the underlying assets and the regular communication with appropriate entities.
- Establish and maintain ACTA's system of internal financial controls, including accounting policies and procedures. Safeguard all assets, control and account for disbursements of funds and prevent any unauthorized expenditures. Analyze the financial impact and feasibility of plans for capital refurbishments, operations and other special project expenditures.
- Coordinate the annual financial audit with ACTA's independent CPAs. Serve as a liaison with various regulatory auditors and other third parties as required. Maintain ACTA's accounting system and evaluate potential system upgrades.

Critical Competencies

- An understanding of capital markets and the legal limitations of pledged revenue and expense compliance.
- An understanding of government accounting and finance, including municipal debt.
- Experience working with government counsels, boards and agencies.
- Design of investment and financing strategy, and the preparation of analytical studies to achieve goals of the Governing Board.

- Prior experience with public debt markets and management of bond restructuring and financing.
- Ability to manage the financial elements of contracts with several third-party entities, including finance, legal, engineering and construction.
- Ability to select, supervise, motivate, train and develop staff.

Skills & Abilities

Required:

- The ability to manage, both internally and externally, financial and reporting activities associated with revenue bonds and pledged revenue (versus general obligation bonds).
- An in-depth understanding of both internal financial and accounting controls, as well as external financial communication and strategy. Knowledge of governmental fund and cost accounting, banking and investment principles, and electronic data processing for governmental financial and general business applications.
- The ability to partner with the CEO in a highly collaborative, transparent environment. Be a catalyst in bringing new ideas and creative processes to a culture of continuous improvement and integrity. Exercise sound judgment as one whose advice is sought out and respected.
- Excellent external professional diplomacy skills and an understanding of ACTA's relationship with other government and outside entities. Prior experience working with stakeholders and effectively coordinating with city and other government officials on various projects.
- Previous exposure to a public construction project or a public transportation agency.
- The ability to manage a small team and motivate and inspire a tenured staff, who have dedicated and lengthy careers with ACTA and care deeply about the organization's mission and future.
- Strong presentation and communication skills.

Preferred:

- Bachelor's degree in one or more functional areas in the organization; including business administration, finance, accounting or economics.
- Master's degree (MBA, MPA, or similar) or CPA.

Stanton Chase Executive Search Team

Meet our dedicated team leading the search for the Chief Financial Officer at ACTA.



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Please contact our Stanton Chase team with any inquiry regarding the Chief Financial Officer role.

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