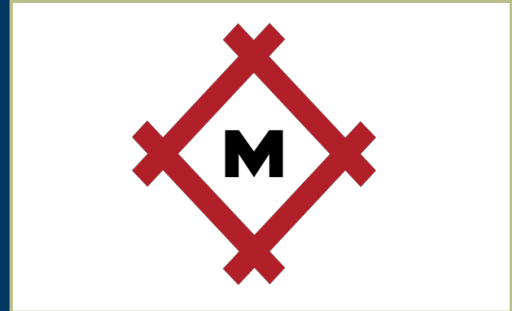


CANDIDATE PROFILE

Chief Financial Officer
Missouri Athletic Club
St. Louis, Missouri

www.mac-stl.org



[Watch a short video here.](#)

Organization

History

Founded in 1903, just months ahead of the 1904 World's Fair, the Missouri Athletic Club (MAC) is one of the oldest, most prestigious and storied city/athletic clubs in the country. Located in downtown St. Louis, this institution is on the National Register of Historic Places and is designated as a city landmark. In 1995, the Club added a suburban clubhouse in Town and Country, Missouri. Today's 2,640 members, made up of the area's business, civic and social leaders enjoy the finest in athletic facilities, fine and casual dining and well-appointed overnight accommodations within the downtown clubhouse. The MAC has been nationally recognized in its history as one of the top private athletic clubs in the country and a Platinum Club of America for many years.

Facilities

The downtown clubhouse encompasses 10 floors and 210,000 square feet, being rebuilt in 1916 after a fire had destroyed the original building. Facilities and amenities include 86 overnight guest rooms and suites, an expansive fitness center with pro shop and full locker rooms, squash, handball and racquetball courts, running track, a basketball court, indoor swimming pool, private meeting rooms, card room, library, barber shop and business center, as well as various fine and casual dining outlets including three large rooms for banquets and parties. The Club also offers an adjacent parking garage for members and guests.

The "West" clubhouse, the former Town and Country Racquet Club, was purchased in 1995 and further renovated and expanded in 2004 with \$18 million in improvements for the membership. Located about 20 miles west of downtown St. Louis, the second clubhouse is 175,000 square feet and features eight indoor tennis/pickleball courts, squash/handball/racquetball courts, expansive fitness center with a pro shop and locker rooms, basketball court, an outdoor swimming pool and four dining outlets. The Club is currently undergoing a Master Plan for significant improvements to both club locations.

Both clubhouses are open year-round and host a full calendar of private events as well as full athletic programs and teams for adults and juniors in all sports.

In addition, the Missouri Athletic Club offers reciprocal privileges including golf and country clubs in the area and over 100 reciprocal clubs across the country and around the world. The MAC also has an active “Clubs within the Club” program with approximately 20 special interest clubs for members to join.

Annual Gross Revenues are approximately \$32 million comprised of dues, initiation fees, capital fees, food and beverage revenue and other departmental operating revenue. As the MAC is a service organization, payroll is its top expense, totaling over \$15 million annually.

Position Overview

The Chief Financial Officer (CFO) position reports to the GM/COO and plays a pivotal role in shaping the financial strategy and ensuring the overall financial health of the organization. This position is responsible for providing leadership and coordination of the Club’s financial planning, debt financing and budget management functions and ensuring the accounting and internal control procedures and reporting conform to the generally accepted accounting principles. In addition, the position oversees the Club’s information systems and technological capabilities including hardware, software and audio/visual capabilities. The position accomplishes this through a respectful, ethical, constructive and energetic style, following the MAC policies and standards.

The CFO oversees a staff of six in Finance/Accounting including payroll, and three in IT, with direct supervision of the Accounting Manager and the Director of Technology. The CFO also works closely with the Finance Committee and attends Committee and Board of Governors meetings every month.

Responsibilities

- Responsible for the delivery of cost effective and efficient accounting and financial systems, reporting, policies and processes that meet the current and future business needs of the Club.
- Develop and implement financial plans for current and potential future operations.
- Analyzes monthly financial statements and analytical reports.
- Provide analysis and forecasting through regular reporting, including key metrics.
- Evaluates existing accounting department personnel structure and assists with hiring, training, performance coaching and disciplining department employees.
- Lead the annual operating and capital budget process, in coordination with the GM/COO and department heads. Work with the Treasurer, volunteer Finance Committee and Board to review and approve the budgets.
- Provide basic project management information for capital project spending.
- Coordinates the agenda and activities of the Finance Committee, ensuring the Committee is informed of all relevant financial matters.
- Strategic partner to the GM/COO, assisting with various Board and committee matters.
- Prepares and presents various financial information to committees, Board and other stakeholders as required.
- Oversee the external audit, review and analyze results and recommend for approval the Audited Financial Statements.

- Ensure all balance sheet accounts are reconciled on a monthly basis.
- Responsible for documenting and ensuring compliance with internal control procedures.
- Lead timely outlook forecasts, short and long-term cash management strategies and work with the GM/COO to address variances and ensure financial solvency, integrity and viability of the club.
- Provide ongoing financial modeling and analysis to support the development of long-term strategic initiative and business plans.
- Manage all banking relationships and debt related matters.
- Directs the administration and annual testing of the Club's 401(k) plan.
- Manage the Club's business insurance programs including annual renewals and claims administration. Coordinate employee insurance benefit renewals along with the GM/COO and the Human Resources Director.
- Submits all the tax filings for the Club and its related corporate entities.
- Ensures the preservation of the Club's tax-exempt status and tracks all unrelated business income.
- Oversees the administration of the MAC Redevelopment Corp., a wholly owned corporate subsidiary of the MAC, and the MAC Sports Foundation, a related 501(c)(3) organization, to ensure their financial solvency and adherence to state, federal and tax regulations.
- Contributes articles to the Club's magazine on financial condition and operating performance.
- Works closely with the other departments, Senior staff, providing information and support as needed.
- Serves as a contact person and Club representative for industry groups, civic organizations, government officials, community leaders and others as needed.
- Interface with legal counsel on various matters.
- Ensures the GM/COO is fully informed regarding all financial matters of the Club.

Requirements

- Bachelor's degree in Accounting, Finance or Business Administration from an accredited college or university is required. Master's degree in business or related field, an MBA in finance is desirable.
- 10+ years of progressive key financial leadership for an organization, preferably in the private club or hospitality industry.
- Certified Hospitality Accounting Executive (CHAE) desirable; CPA preferred.
- A person of extremely high integrity both professionally and personally. A proven "strategic thought partner" to organization leaders.
- Has excellent verbal and written communication skills. A person who understands and effectively functions in a non-profit, volunteer, member-owned Board and committee environment, who further recognizes the need to use these groups as sounding bodies, raising issues of a policy nature and offering alternatives in addition to pros and cons. Ultimately, an enthusiastic supporter of GM/COO and Board decisions and directives.
- Able to use discretion regarding sensitive and/or confidential company information. Ability to differentiate GAAP, state laws, and IRS rules in applying accounting principles and recommending policies.
- A strong and passionate financial leader with a proven track record of providing supportive, timely and accurate information.
- A team player with a history of supporting and developing staff and consistently looking to improve their knowledge and financial acumen; a mentoring mindset is critical.

- An accomplished and analytical leader with an understanding of the 30,000-foot view of operations and vision as well as a solid understanding of day-to-day financial operations.
- A diplomatic and competent professional who is a 'doer' and take-charge person and who recognizes the importance of accountability.
- Highly confident, ethical, diplomatic with a collaborative management style.
- Capable and comfortable with technology and incorporates its use, as appropriate in his/her everyday role.
- Has a high degree of accuracy and attention to detail with exceptional time management skills and a strong work ethic.

Competitive Compensation

- A base salary with a performance bonus
- Individual Health, Dental and Vision insurance
- Employer paid Group Term Life Insurance
- Employer paid Long-Term and Short-Term Disability insurance
- 401k plan with generous employer match
- Relocation assistance provided
- Support for continuing education

Individuals who meet or exceed the established criteria detailed in this position profile and posting are encouraged to send both a cover letter and resume to:



Scott McNett

Managing Principal



scott@gsiexecutivesearch.com



314-854-1321

GSI Executive Search has been serving the private club industry for thirty years, providing a wide range of executive search and placement services. In addition to GM searches that have been performed recently, GSI consultants have done over 100 GM searches around the US in the last two years.