



**LEAGUE of  
MINNESOTA  
CITIES**



# **LEAGUE OF MINNESOTA CITIES CHIEF FINANCIAL OFFICER**

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## ABOUT THE LEAGUE

**The League of Minnesota Cities (LMC)** is a vital resource and advocate for Minnesota cities across the state. Dedicated to promoting excellence in local government, the League serves over 830 member cities, providing education, advocacy, research, and strategic support to enhance municipal operations and address emerging challenges. The League is recognized as a trusted partner in fostering collaboration, innovation, and effective governance at the local level.



**The League of Minnesota Cities Insurance Trust (LMCIT)** is a self-insurance pool established by LMC to meet the unique insurance and risk management needs of Minnesota cities. While it is a separate legal entity, all staff are employees of LMC.

**Financial.** LMC has a general fund budget of \$15M. LMCIT's budget is \$173M with an investment portfolio of approximately \$625 million. Additionally, there are over \$2.7 billion in assets in the **League of Minnesota Cities 4M Fund**, which is an investment program designed specifically for Minnesota cities and public entities. The 4M Fund provides cities with a means to pool their funds and invest in a professionally managed, diversified portfolio while maintaining safety, liquidity, and yield. The fund is administered by the League and managed by an investment advisor.

**LMC Staff.** LMC has more than 110 full-time employees in various departments, the majority of whom are based out of LMC's building at 145 University Avenue West in St. Paul, Minn., located just one block from the State Capitol. The League operates in a hybrid environment, where employees are free to work where they are most productive if they are meeting results. That said, being present in the office is essential for fostering leadership, maintaining strong team connections, and supporting effective collaboration and decision-making. Directors are expected to generally work on site at least three days per week.





## ABOUT THE POSITION

**The Chief Financial Officer** is responsible for overseeing and directing the organization's complex fiscal functions inclusive of the League-sponsored investment pool (4M Fund), insurance pool within the League of Minnesota Cities Insurance Trust (LMCIT), Building Company, and Research Foundation. As a key member of the League's leadership team, the CFO actively contributes to shaping organization-wide strategy.

The CFO oversees a team of seven staff members within the League's Finance Department, working collaboratively to develop and manage organizational budgets, long-term operational and capital plans, and maintain robust internal control systems.

The CFO directs all financial reporting, accounting, budgeting, accounts receivable, and accounts payable functions to ensure accuracy, completeness, and timeliness. Additionally, the CFO serves as the primary investment officer for LMCIT and League investments, overseeing fund advisors and managers. In this role, they function as the staff liaison to the 4M Fund Advisory Committee, 4M Fund Board, and 4M Fund program managers.

The CFO frequently engages with League members to represent the League's investment initiatives while also supporting and expanding the League's role in educating and assisting cities in fiscal management and operational best practices.

The CFO also oversees the Facilities team of two staff members providing leadership and oversight of the facilities operation including guiding large capital projects, capital planning, vendor contracting, and security.

## POSITION EXPECTATIONS

- **Financial Strategy & Planning** – Leads the League's organization-wide financial strategy, including the development of budgets and capital improvement plans.
- **Investment Oversight** – Serves as the primary investment officer, managing approximately \$20 million in LMC funds, \$625 million in LMCIT funds, and \$2.7 billion in 4M Funds.
- **Policy & Compliance** – Develops and implements effective organization-wide policies, procedures, and internal controls that align with legal requirements, accounting standards, and business objectives.
- **Facilities Management** – Provides strategic leadership and oversight of the League's facilities operations.
- **External Finance Programs** – Leads and directs external finance programs to support League members.
- **Team Leadership** – Provides strong leadership, guidance, and support to finance and facilities staff within their span of control.

## CANDIDATE REQUIREMENTS

The League is seeking an experienced and strategically oriented CFO to ensure the long-term fiscal health of LMC and its Insurance Trust. Candidates should possess:

- **Education and Experience:**

- A bachelor's degree in finance, accounting, business administration, or a related field (or equivalent education and experience).
- Ten years of progressively responsible experience in governmental fund accounting, budgeting, investments, and GASB standards, with at least five years in a managerial role.
- Familiarity and working knowledge of financial and technology systems is essential.

- **Desirable Qualifications:**

- Master's degree (MBA or MPA).
- Experience in a municipal environment.
- Work experience with insurance industry actuarial, reserving, and investment practices.
- Familiarity with Minnesota laws and practices affecting local government operations.
- Experience with pooling/insurance laws and practices.
- Experience working with boards.
- Certified Public Accountant (CPA).
- Experience working with municipal investment pools.

## THE IDEAL CANDIDATE WILL BE:

The ideal candidate for the Chief Financial Officer (CFO) of the League of Minnesota Cities is a strategic financial leader with extensive expertise in investment strategies, risk management, and long-term financial planning. They have a strong command of government accounting standards (GAAP, GASB), financial reporting, and regulatory compliance, along with exceptional communication and stakeholder engagement skills to effectively convey complex financial information to diverse audiences.





## COMPENSATION AND BENEFITS

The expected hiring range for the position is \$188,410 - \$235,513. The full salary range extends to \$282,616. The League of Minnesota Cities offers a comprehensive benefits package that includes health and dental insurance, employer-paid basic life insurance and long-term disability coverage, a contribution match to 457 plans, participation in the PERA public pension plan, and 12 paid holidays. Additional benefits include voluntary supplemental life insurance, spouse and dependent life insurance, and short-term disability coverage.

## HOW TO APPLY

This position is open until filled and applications will be reviewed as they are received. Applicants are encouraged to apply at once but no later than February 28, 2025. Interested candidates should apply online with resume, cover letter and contact information for five work-related references at [www.MGT.com](http://www.MGT.com) to the attention of Charlene Stevens, MGT Vice President, Tel: 320-262-0303 and/or Ellen Hiniker, MGT Approved Independent Executive Recruiter, Tel: (651) 338-0531. Interviews with the League of Minnesota Cities are anticipated for late March. The League of Minnesota Cities is an Equal Opportunity Employer