



# SAN FRANCISCO BAY AREA RAPID TRANSIT (BART)

INVITES YOUR  
INTEREST IN  
THE POSITION OF

## CONTROLLER- TREASURER

# BAY AREA RAPID TRANSIT DISTRICT

The mission of the San Francisco Bay Area Rapid Transit (BART) District is to provide safe, clean, reliable, and customer-friendly regional public transit service in order to increase mobility and accessibility, strengthen community and economic prosperity, and preserve the environment in the Bay Area. BART is widely regarded as successfully doing just that, by those in the Bay Area and nationally, and by those in the public transit industry. This is one of America's premier heavy rail systems. BART began construction of the Trans-Bay Tunnel and the core system in 1964 and initiated revenue service in 1972. With continual line extensions since, it now serves a population area of over 5 million people. BART transports approximately 430,000 passengers each weekday among its 45 stations in the region, making 104 million passenger trips a year. BART has approximately 3,700 employees, an annual operations budget of \$900.4 million, a capital budget of \$664.8 million, and a current outstanding debt of approximately \$1.4 billion with an additional General Obligation bond capacity of approximately \$480 million based on financial statements.

## ORGANIZATIONAL DESIGN & GOVERNANCE

The BART Board of Directors consists of nine members, each elected to a four-year term from one of nine election districts within the counties of Alameda, Contra Costa and San Francisco that comprise the communities that contribute to the BART budget. The Board of Directors directly appoints the following positions: the General Manager, General Counsel, Controller-Treasurer, District Secretary, and the Independent Police Auditor. The Controller-Treasurer reports directly to, and serves at the pleasure of, the Board of Directors.

## THE DEPARTMENT

The office has 109 employees and primary responsibilities include: the Treasury which oversees all cash handling, revenue control, and credit/debit fare programs; the Controller oversees all aspects of accounting, payroll, and

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financial reporting; and Risk Management, administering the risk and liability insurance program for the entire District.

## THE POSITION

Under policy direction from the Board of Directors, the Controller-Treasurer plans, organizes, directs, and administers the functions of the Finance Department, including Financial Accounting, Treasury Services, Risk Management, Payroll, and related activities and provides advice and financial information to District staff and the Board of Directors regarding District financial activities. This position functions as the Chief Financial Officer for the District and is responsible for the management and oversight of finance, disbursement, investment, debt administration, cash collection and revenue services, controllership, payroll, and risk management.

Essential functions of the Controller-Treasurer position include, but are not limited to: reviewing, modifying, and approving Finance Department goals and objectives; developing and implementing strategies and policies pertaining to review, adjustment, and implementation of short and long term financial plans; developing new sources of funding and overseeing the utilization of funding sources; formulating, developing, and implementing policies and procedures that maintain and improve BART's financial position, including financial planning, capital budget expenditures, and statistical information collection and analysis;



establishing and maintaining effective relationships with local, state, and Federal agencies, investment bankers, credit analysts, commercial bankers, and other members of the financial community; and formulating, recommending, and administering the District's Investment and Risk Management policies.



## THE IDEAL CANDIDATE

BART is seeking an experienced professional who is willing to exercise independent judgment and initiative while always keeping the best interests of the District as a priority. Experience in pension obligations and the ability to manage debt and bonds, as well as having experience in re-financing debt are highly desirable. The successful candidate must be a skilled finance manager, a creative problem-solver, adept at utilizing technology effectively, and bring a demonstrated customer service orientation. It will be important in this role to value input from a variety of sources and ensure that all stakeholders feel respected and heard but make firm independent recommendations to the Board.

The ideal candidate should demonstrate the ability to build and maintain positive working relationships with District staff, the Board of Directors, members of the public, and members of the financial community. It is also essential that this executive manager has experience supervising, coaching and developing staff. This position attends every meeting of the Board of Directors and may be called upon to offer professional advice within their scope of duties. The Controller-Treasurer may present technical and administrative reports and studies; therefore, it will be necessary for the successful candidate to effectively communicate complex financial information to a wide variety of stakeholders in a transparent manner.

Candidates must possess a Bachelor's degree from an accredited college or university with major coursework in finance, business administration, economics, accounting, public administration, or a closely related field. Pursuant to 28810 of the California

Public Utilities Code, "the person appointed Controller shall have been actively engaged in the practice of accounting for not less than seven (7) years next preceding appointment." At least two (2) of the seven years of experience must include direct supervision duties. Accounting practice relates to the practical application of accounting to the financial accumulation and reporting needs of an organization. Examples of qualifying accounting experience can include, but are not necessarily limited to, the following: financial accounting, public accounting, forensic accounting, management accounting, tax accounting, and internal auditing. A Certified Public Accounting (CPA), Certified Management Accountant (CMA), or Chartered Financial Analyst (CFA) and/or Master's degree in Business Administration, Finance, Public Administration or a related field is desirable. Also desired is experience in a large and diverse public organization with increasingly responsible organizational responsibilities.

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## THE COMPENSATION

The current annual salary for the retiring Controller-Treasurer is \$224,736. The compensation and benefits of the selected candidate is subject to negotiation between the candidate and the Board of Directors.

BART provides an attractive benefit package for unrepresented employees, generally which currently includes:

**Medical** – Medical plan coverage is provided by the California Public Employees' Retirement System. Medical plan coverage is provided by the California Public Employee's Retirement System. The plans available are HMOs and PPOs. Employee contribution for all plans (except Blue Shield) is currently \$134.86 per month, including dependents.

**Dental** – Principal Financial Group administers a \$2,000 per person per calendar year family bank dental program. Claims are generally paid at 100% with no deductible. Orthodontia is covered with a lifetime maximum of \$3,500 and a \$50 deductible. District paid coverage.

**Vision** – Vision Service Plan administers two vision plans. The District paid plan allows annual exams and lenses and frames every other year with a \$10 co-pay. The employee paid plan allows for enhanced coverage on lenses and frames and has a \$20 co-pay.

**Life Insurance** – Life insurance is provided in the amount of two times the annual base salary. Optional life insurance may be purchased by the employee.

**Disability** – Short and Long-Term Disability insurance is provided at no cost to the employee, and supplemental insurance is also available at the employee's cost and option.

**Retirement Programs** – BART does not participate in Social Security. Employee pension plan is through the California Public Employees' Retirement System (CalPERS). The contract between BART and CalPERS provides for the 2% at 55 if a legacy employee or 2% @ 62 for non-legacy employees. Applicants should check with PERS to determine their eligibility as a legacy employee. A Deferred Compensation Plan (IRC 457) is also offered. A variety of investment options are offered. Rollovers into this plan are generally allowed. The District offers and contributes to a Money Purchase Pension Plan under IRC 401 (a), 1.5% of compensation plus up to \$1,869 annually.

#### **Sick, Vacation & Holidays –**

The District provides 12 sick days per year. Vacation is provided at the rate of three weeks after one year of service. Four weeks is provided for 5 to 14 years of service, five weeks is earned for 15–18

years of service and six weeks is earned for more than 18 years of service. A total of 8 fixed holidays and 5 floating holidays are provided.

**Other Benefits** – Flexible spending accounts, Free BART Transportation, and Survivor Benefits are among the other benefits provided.

## **TO APPLY**

If you are interested in this outstanding opportunity, please visit our website at [www.bobmurrayassoc.com](http://www.bobmurrayassoc.com) to apply online.

**Filing Deadline:**  
**October 9, 2015**

Following the closing date, resumes will be screened according to the qualifications outlined above. The most qualified candidates will be invited to personal interviews with Bob Murray and Associates. A select group of candidates will be asked to provide references once it is anticipated that they may be recommended as finalists. References will be contacted only following candidate approval. Finalist interviews will be held at the Bay Area Rapid Transit District office.

If you have any questions, please do not hesitate to call Mr. Joel Bryden at:

(916) 784-9080

