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CHIEF FINANCIAL OFFICER PROFILE: THE CLUBS ON BALD HEAD ISLAND BALD HEAD ISLAND, NC

THE CHIEF FINANCIAL OFFICER OPPORTUNITY AT THE CLUBS ON BALD HEAD ISLAND

The Chief Financial Officer position at The Clubs on Bald Head Island is an exciting opportunity to join a company that includes a large Country Club and a Beach Club, both brimming with southern hospitality and coastal charm surrounded by the natural beauty of one of North Carolina's premier barrier islands. The Clubs on Bald Head Island are leading club resort destinations in the U.S. this is a tremendous opportunity for a qualified candidate with a successful track record of exceptional leadership and financial operations management in private clubs, high-end hospitality companies, or non-profits.

[Click here to view a brief video about this opportunity.](#)

ABOUT THE CLUBS

The Clubs on Bald Head Island have one common purpose: To Inspire Happiness with our Members. Everything we do and offer at the Clubs is for the enjoyment of our Members, and we Inspire Happiness by practicing our four core values every day: Smile, Be Nice, Say Yes, and Solve Problems.

Bald Head Island Club

Located 45 Minutes from Wilmington, and 25 minutes from Leland, NC (one of the fastest growing towns in America) on the southernmost of North Carolina's barrier islands, just off the coast of historic Southport and 45 minutes north of Myrtle Beach, the Bald Head Island Club is accessible only by passenger ferry or private boat.

With no cars and no crowds, Bald Head Island preserves the natural beauty and stress-free lifestyle of a simpler time. The island is blessed with fourteen miles of pristine beaches, thousands of acres of protected salt marshes, and a spectacular expanse of protected North Carolina State Maritime Forest. The island also boasts a world-renowned non-profit Sea Turtle Conservancy, the oldest Lighthouse in North Carolina, named Old Baldy, historic pirate lore of Black Beard and Stede Bonnett, and spectacular views of the Cape Fear and Atlantic Ocean.

The Club also vaunts a nationally ranked premier championship golf course, four distinct dining venues, including The Grille, the fine dining restaurant; The Terrace, an outdoor restaurant; The Palms, the craft-beer focused gastropub; and Horizons, a remarkably busy southern coastal casual eatery. The Club also provides Members with a variety of recreational activities, a modern fitness center, tennis courts, pickleball, and croquet, as well as a beautiful resort-style aquatics complex, ranked #1 in 2022 by Club & Resort Magazine, complete with pool-side bars, slides, splash pad, lap pool, and fun play areas for all ages. Bald Head Island Club is a Private Club for Members and Registered Guest Pass Holders Only.

Shoals Club

Only three miles down South Beach from the BHI Club and magnificently perched on the breathtaking dunes overlooking the Atlantic Ocean, the Shoals Club is a unique private beach club on the historic Frying Pan Shoals of Bald Head Island, built for the enjoyment of its Members and Guest Pass Holders. With outstanding views of the legendary Cape Fear Point, the Shoals Club takes its name from the Frying Pan Shoals that extend some 20 miles from the sandy shores that house the Club.

From the Club's spectacular vantage point, Members and their guests enjoy fine dining in Aqua, casual dining in Latitudes, and poolside dining at the Sandbar Grill; and Event Pavilion, and swimming in their crystal-clear saltwater pools; direct beach access, provided with chairs and umbrellas; and a host of fun and entertaining activities for children and adults alike. The Shoals Club also hosts private parties, weddings, and reunions, for Members and Registered Guest Pass Holders.

Vision

Position the Clubs on Bald Head Island as premier Atlantic Coast Clubs and top destination clubs in America, and become the premier employer of choice for hospitality, agronomy, culinary, golf, fitness, tennis, dining, and recreation in our region of the coastal Carolinas.

Mission

Inspire Happiness with our Members: Values | Smile | Be Nice | Say Yes | Solve Problems

Zippia The Career Expert, just named The Clubs on Bald Head Island as one of the best places to work in 2024.

THE CLUBS FACTS

- Approximately 1,325 member families at Bald Head Island Club and 800 member families at the Shoals Club, with approximately 300 member families living on the island year-round. The BHI Club Full Membership is capped at 350 Members and has 103 on the waitlist. Both BHI Club and Shoals Club Memberships are capped with waiting lists.
- \$60,000 for Full membership at Bald Head Island Club with \$11,000 in annual dues | \$23,000 for Full membership at Shoals Club with \$5,000 in annual dues.
- BHI Club enjoys over \$24M in gross revenues and The Shoals Club generates approximately \$8M.
- Approximately \$6M in F&B revenue at BHIC, and approximately \$3M in F&B at The Shoals Club.
- Approximately 200 employees are expected at the height of the 2024 season at BHI Club, and 80 at The Shoals Club. In the off-season, there are approximately 110 employees at BHIC and 25 at The Shoals.
- Approximately 28,000 rounds of golf are played annually.
- The Club provides some on and off-island housing for seasonal staff, accommodating at present approximately 24 of the seasonal employees.
- BHI Club is a 'not-for-profit' operation owned by its members.
- It is an approximate 20-minute ferry ride to and from Bald Head Island, with both members and staff using the same ferry service provider.
- The Club uses the Northstar system for its accounting and POS operation.
- The average age of members is 46-55 years old with a strong trend downward with a significant number of younger families joining in the past four years.

BALD HEAD ISLAND CLUB WEBSITE: www.bhiclub.net

THE SHOALS CLUB WEBSITE: www.shoalsclub.com

CHIEF FINANCIAL OFFICER ROLE OVERVIEW

The Chief Financial Officer (CFO) position provides leadership, management, and vision necessary to support the CEO and Board of Governors and ensure the company has the proper operational controls, administrative and reporting procedures, and people systems in place to effectively grow the organization and to ensure financial strength and operating efficiency. The position accomplishes this through teamwork, servant leadership, and a respectful, constructive, and energetic style, guided by the objectives of the company. The CFO will work closely with the CEO, Controller, Shoals Club General Manager, Management Team, Board of Governors, and Finance Committee. The CFO will work on projects, specific tasks, strategies, and tactics as assigned by the CEO.

This Monday through Friday position provides flexibility to work from home one day a week.

The position directly reports to the CEO and will supervise: the Controller, Assistant Controller, Payroll Administrator, Accounting Clerk, and Purchasing Manager.

The position will serve as the financial liaison to all departments at both clubs and their department managers. The chosen individual will serve as a true strategic partner who will be instrumental in taking THE CLUBS to the next level of financial stability and success and will help support the club's current and future vision in conjunction with the strategic plan.

KEY ATTRIBUTES, CHARACTERISTICS, AND STYLE OF THE SUCCESSFUL NEW LEADER INCLUDE:

- Extensive knowledge of all accounting functions, preferably in a country club high-end hospitality environment, or real estate development company.
- Excellent service skills, a servant's heart, and a professional demeanor.
- Superior leadership and management skills; very high Emotional Intelligence, and awareness of employee's needs to facilitate productivity and create a positive, harmonious, and rewarding working environment of personal and professional growth.
- Business Intelligence, Data Analysis, Daily Dashboards, and report preparation, using key industry benchmarks, resources, and technology, including Power BI, Chat GPT, and advanced Excel skills.
- Demonstrated excellence in communication skills in English, both written and verbal.
- Ability to interact professionally and maintain effective working relationships with the CEO, Board, Shoals Club GM, supervisors, co-workers, and members.
- Demonstrated team and collaborative skills, and a history of creating a positive working environment.
- A history of proactive financial leadership and innovation with a 'solutions-minded' approach to his/her work.

ESSENTIAL DUTIES AND RESPONSIBILITIES

- Indirectly supervises the preparation of all accounting reconciliations and the timely preparation and review of general ledger, trial balance, and preliminary financial statements, and support annual audit partners.
- Monitor multiple operating, reserve, and capital bank accounts.
- Review and approve the reconciliation of all banking items, e.g., loan payments.
- Monitor, update, and transfer appropriate funds to maintain the integrity of accounts.
- Review daily bank balances, advise on cash flow issues, and review all cash disbursements.
- Review accounts receivable and assist as needed past due account collection procedures.
- Review interim and year-end audit preparation.
- Advise the CEO and Treasurer if a material weakness could arise during the annual audit.
- Prepare audit papers as required for outside auditors. Review audit for accuracy and make recommendations to the auditors before the final report is issued.
- Ensure compliance with internal control policies; recommend improvements to existing processes and procedures.
- Review the preparation of applicable federal, state, and local tax returns from the outside accounting firm and appropriate for dissemination to the executive committee and other club committees.
- Ensure that all financial reports are submitted accurately and in a timely manner.
- Assist with the annual budget and development process, specifically working with the department heads to prepare preliminary operating and capital budgets and reports.
- Prepare working papers of operating, reserve, and capital budgets, working with the CEO and Department Heads to revise and adhere to budgetary guidelines.
- Prepare G&A departmental budgets and payroll-related items.
- Provide continuing support and education to the Department Heads on budget development and variance reporting.
- Participate in the selection of the Club's insurance policies and monitor property and casualty insurance policies to ensure that the assets of the Club are protected.
- Communicate and coordinate financial activities with the CEO, Treasurer, Finance Committee, and Board.
- Attending Finance Committee meetings, Audit Committee meetings, and other committee meetings when invited to be available to answer any financial questions they may have.
- Maintain a relationship with the bank to manage Club accounts and loans including but not limited to loan requirements as needed.

- Ensure that the CEO has all the information required to efficiently run the operation and is always informed to address the Board and members professionally and with the correct information.
- Conduct meetings with accounting staff and prepare reports for the CEO.
- Lead accounting staff to ensure timely and relevant communication and teamwork on projects.
- Communicate with co-workers, management, and external constituencies (club members, vendors) in a courteous and professional manner.
- Abide by all Bald Head Island Club policies and regulations; ensure appropriate implementation of GAAP, federal, and state regulations.
- Exhibit and maintain a respectful and professional demeanor to reflect a positive image of Bald Head Island Club.
- Perform other duties as assigned by the CEO/Treasurer or Board of Governors Executive Committee.
- Oversee the hiring, training, and coaching of department employees within approved guidelines, and Club policies and in compliance with all governmental agencies.
- Make decisions according to established policies, procedures, and regulations and apply these to work problems.
- Ensure contracts and checks are signed and distributed properly.
- Assist in the evaluation of the Accounting, POS, and Pro Shop system or application performance.
- User training for Accounting, POS, and Pro Shop including ongoing support.
- Manage data processing and capital budgets. Approves all related invoices.
- Determine optimum software configurations for accounting workstations.
- Research and adopt Purchasing Software.

CANDIDATE QUALIFICATIONS

- No prior CFO experience is required, but a minimum of three years of experience as a Controller is required, and a CPA is preferred.
- The individual should be experienced in managing an Accounting and Finance Department.
- Individuals should possess good communication skills both oral and written.

EDUCATIONAL AND CERTIFICATION QUALIFICATIONS

- Bachelor's Degree from a four-year college or university with a concentration in Finance or Accounting.
- 10+ years of professional finance/accounting experience with a minimum of 3+ years at a Controller level and current accounting certifications.
- Degree in Accounting or advanced degree preferred, as would be CPA certification.
- A bachelor's degree is preferred with a focus on Accounting or Business Administration.

EMPLOYMENT ELIGIBILITY VERIFICATION

In compliance with federal law, all persons hired will be required to verify identity and eligibility to work in the United States and to complete the required employment eligibility verification form upon hire.

SALARY AND BENEFITS

Salary is open and commensurate with qualifications and experience. The club offers an excellent bonus and benefits package, along with the typical HFTP benefits.

INSTRUCTIONS ON HOW TO APPLY

Please upload your resume and cover letter, in that order, using the link below. You should have your documents fully prepared to be attached when prompted for them during the online application process. Please be sure your image is not present on your resume or cover letter; that should be used on your LinkedIn Profile.

Prepare a thoughtful cover letter addressed to The Clubs on Bald Head Island search committee/Mr. David Sawyer, CEO and clearly articulate your alignment with this role and why you want to be considered for this position at this stage of your career, and why THE CLUBS and the North Carolina area will be beneficial to you, your family, your career, and the Club if selected.

You must apply for this role as soon as possible but no later than Tuesday, August 20, 2024. Candidate selections will occur late August 2024 with first Interviews expected in mid-September 2024 and second interviews a short time later. The new candidate should plan to assume his/her role in late October or November.

IMPORTANT: Save your resume and letter in the following manner:

“Last Name, First Name - Resume” &

“Last Name, First Name - Cover Letter”

(These documents should be in Word or PDF format)

Note: Once you complete the application process for this search, you are not able to go back in and add additional documents.

[Click here](#) to upload your resume and cover letter.

If you have any questions, please email Bethany Taylor: bethany@kkandw.com.

Lead Search Executive:

Michelle Riklan, Search Executive

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