

CANDIDATE PROFILE

Chief Financial Officer

The Hermitage Club
Wilmington, Vermont

www.hermitageclub.com



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Organization

Mission

The Hermitage Club is a family-focused private mountain club that seeks to deliver an exceptional winter sports recreation experience in the Northeast, with best-in-class snow quality and uncrowded ski slopes. We foster a warm and inviting culture centered around our iconic ski lodge and simple but high-quality amenities. Remaining well-capitalized and fiscally responsible are key to our long-term success. We respect and value our engaged community and every person who walks through our doors – whether member, staff, or guest – and cherish the time and special lifestyle that we share together.

Nestled amidst the picturesque Green Mountains of Southern Vermont lies The Hermitage Club at Haystack Mountain, The only private, non-profit member-owned ski club resort experience in the East. With meticulous attention to detail across nearly 200 acres of groomed slopes, this family-centric retreat offers a haven of comfort and leisure. A state-of-the-art, six-passenger high-speed lift ensures uninterrupted access to pristine ski trails catering to all skill levels, accompanied by the timeless charm of classic New England glades.

Operating at peak capacity for a traditional four-month span from mid-December through March, The Hermitage Club is the only private, non-profit, member-owned ski club resort experience in the East. During the ski season, the Club warmly welcomes skiing enthusiasts and connoisseurs of fine dining alike for 3-4 days weekly, while the Base Lodge stands ready every day to pamper members with its spa, fitness facilities, and more. Transitioning into the off-season, the clubhouse remains a hub of activity, offering members access to a range of amenities including fitness, spa treatments, bowling, and curated events.

From casual post-ski gatherings to extravagant celebrations, The Lodge serves as the heart of The Club's vibrant social scene. Spanning an impressive 90,000 square feet over 4 floors it is the largest timber-frame ski lodge East of the Mississippi River. Its offerings include a full-service spa, fitness center, indoor saltwater lap pool, movie theater, and bowling alley, ensuring there's something for every member of the family. With a host of additional services such as ski instruction and valet service, every aspect of the member experience is meticulously catered to.

Culinary delights abound at The Hermitage Club with an array of dining options ranging from the refined Trestle Bar to the cozy Hayloft Whiskey Lounge. Other outlets include the First Chair Café, the Waffle Bar, and an exquisite all-day buffet. Whether indulging in a family buffet or savoring a Chef's special, members and their guests are treated to a gastronomic journey like no other. The Club seamlessly combines luxury with convenience.

Conveniently situated in Wilmington, Vermont, The Hermitage Club offers easy access from major metropolitan areas, with Boston just 2.5 hours away, New York a mere 4-hour drive, and Hartford a short 2-hour journey.

The Hermitage Club's gross dollar volume exceeds \$3.6m with dues of \$5.6m, and an annual Food and Beverage volume of \$1.2m. There are very few small banquets or gatherings that are strictly for members. There are currently 409 memberships made up of 2 categories, Founders and Platinum. The average age of the members is 44. The current full initiation fee is \$100,000 and full dues are \$18,500. There are 9 Board members and 16 standing committees which include: Executive, Real Estate, Legal, Finance, Audit, Mountain Operations, Ski School, Youth Activities, Technology, House Committee (5 subsets), Spa & Fitness, Retail, and Membership.

The Hermitage Club has 28 full-time, year-round staff members and in season over 130 with a majority being ski related. The Club is open for skiing and food and beverage services for 3-4 days per week. The Base Lodge is open every day for use of the other amenities including the Spa & Fitness area. Off-season, the Lodge is available to the members 7 days a week for fitness, spa, salon, and swimming. Throughout the year the club hosts over a dozen winter events including New Year's Eve, themed weekends, and new member mixers. Annual events also include the 4th of July, Labor Day, and Columbus Day.

The Chief Financial Officer's direct reports include the Human Resources Manager, Accounts Payable, Accounts Receivable, IT Manager, and additional seasonal office employees.

Position Overview

The Chief Financial Officer (CFO) is the foundation of The Hermitage Club's policies and financial health and is the position that is relied upon by all parties including the General Manager / Executive Director, the Management team, and the Board of Directors to ensure the Club has the proper controls, administrative and reporting procedures, and people systems in place to effectively grow the organization and to ensure the financial strength and operation efficiency.

Maintaining accurate records is the basis of this position's product, however, timely and thoughtful analysis of financial results is key to making the proper impact on both short-term and long-term strategic decision-making. The successful CFO will be an energetic, forward-thinking, and creative individual with high ethical standards and an appropriate professional image. The CFO is discreet and behaves with a high degree of professionalism with a thorough understanding of finance, accounting, budgeting, and cost control principles including generally accepted accounting principles is essential.

Under the general guidance and direction of the GM/Executive Director and within the limits of the Hermitage Club's policies and procedures, the CFO develops the strategic direction of the Finance Department and manages all financial aspects of the Club to maximize business potential and growth. The CFO will optimize traditional finance planning and analysis, auditing, compliance, treasury, financial reporting, and controller functions. The CFO will also develop transformative and automated processes/systems that have a positive impact on the business. This leader will identify inefficiencies within the business and promote effective cost management initiatives, streamline the procurement process, harness analytic insights, and build performance metrics and reporting for department heads.

Responsibilities

- Directs financial operations of the Club. Maintains all accounting records and is responsible for the development, analysis, and interpretation of financial and accounting information.
- Evaluates operating results in terms of costs, budgets, policies of operation, trends, and increased profit possibilities.
- Prepares monthly trial balance and resulting financial statements for the Club along with required supporting schedules and other data necessary for financial reports and records.
- Formulates, receives and recommends policy proposals for approval relating to accounting, auditing, budget, and cost control, preparation and payment of the payroll for the executive management team's monthly payroll, and supervising the preparation and payment of other staff payroll. Tax matters, a compilation of statistics, and office methods and procedures when approved.
- Manages and conducts internal auditing programs to ensure that records are accurately maintained and that established policies and practices are satisfactorily and consistently followed.
- Prepares budgets and financial forecasts in coordination with the various committees, departments, and GM/Executive Director. Analyzes financial information monitors budgeted versus actual expenditures and advises management about variances and their potential causes.
- Works with the Club's external auditors to ensure that procedures are consistent with Club policies.
- Manages the Club's hardware and software maintenance and development with a third-party IT support specialist and within budgeted guidelines.
- Develops the overall staffing plan for all areas of responsibility and facilitates the recruiting, interviewing, and hiring to recruit qualified and experienced staff. Manages new employee orientation for the Accounting Department. Supervises the staffing, scheduling, training, and professional development of department managers.
- Prepares and verifies financial reports made to agencies and trade and professional organizations for which dissemination is consistent with Club policies.
- Directs, participates in and verifies the taking of various inventories for food, beverages, supplies, equipment, furnishings, etc. Monitors to ensure that procedures for effective receiving and storeroom control are in place and consistently used.
- Verifies that all insurance records for Club property are maintained. Manages claims with the third-party broker.
- Informs and advises other department heads regarding the financial aspects of their areas.
- Follows all standards required by all applicable federal, state, and/or other laws and regulations. Prepares and supervises the preparation of applicable federal, state, and local tax returns.
- Prepares accounting reports as necessary and appropriate for dissemination to the Board of Directors, Finance Committee, Executive Committee, and other Club Committees.

Attributes

- An outgoing and friendly personality with a high potential to identify with and embrace the Club's unique culture.
- Highly energetic; a self-starter with a “hands-on” approach to management.
- A strong sense of service with proven staff development and training skills.
- Regularly works with other departments or projects.
- Resolves common problems and challenges regularly with high judgment.
- Determines the best method to achieve goals and maintains the flexibility to ensure effective delivery of work. Continuously delivers high-quality results and is resilient in the face of obstacles.
- Fosters a collaborative team spirit. Actively helps and supports others. Deals with conflict in a positive manner.
- Understands all the key departments and functions and how they work collectively to achieve larger goals. Provides advice, information, and direction to others to support the achievement of team and/or department goals. Recommends optimal approaches to address critical issues in the immediate and medium-term.
- An intelligent and articulate individual who can relate to people at all levels of an organization and possesses excellent written and oral communication skills. Must be able to communicate policies, procedures, regulations, reports, etc., to staff, members, and guests.
- Provides exceptional member service and uses prompt and responsive follow-through. Ask questions to identify members' needs and/or expectations. Ability to respond effectively to the most sensitive inquiries or complaints.
- Able to work in a rapidly changing work environment. Must be able to adapt to changes, manage competing demands, and deal with frequent changes, delays, or unexpected events.
- Remain open to others' ideas and exhibit a willingness to try new things.
- Ability to envision the Club's future and continually come up with ways to improve the entire member experience.
- Possesses a good sense of humor and the ability to have fun.

Requirements

- Bachelor's Degree in Finance or a related field and experience that provides the required finance, knowledge, skills, and abilities. A CPA would be viewed as a plus, but not required.
- Seven to ten years minimum experience as a CFO / Controller or similar position at a club or within a similar hospitality environment, resort, or ski lodge.
- 5+ years of accounting experience in balance sheet reconciliation, accruals, G/L accounts, journal entries, variance analysis, preparing monthly financial reports, budgeting, bank reconciliations, preparing tax returns, annual audit preparation, forecasting, payroll, AR/AP, cash flow, policy, and process development
- Solid knowledge of GAAP and regulations.
- A career path marked with stability and professional achievement.
- A person of exceptional character - motivated, energetic, friendly, and dedicated to the profession. A friendly and outgoing personality with strong communication skills and high visibility.
- The professional will be a lifelong learner continuing research and understanding industry

trends. Excellent verbal and written skills.

- Effective coaching/supervision/training of staff.
- The ability to operate a computer to enter, retrieve, or modify data utilizing Microsoft Word, Excel, Outlook, PowerPoint, email, internet, and other software programs at a high level of proficiency. Strong working knowledge of Microsoft suite.
- Impeccable and verifiable references. All candidates will be subject to a thorough background check.

Competitive Compensation

- Competitive compensation/salary and an annual performance bonus
- Great Healthcare, Medical, and Life Insurance
- Long-Term Disability
- Paid time off and work/life balance
- Professional dues, educational allowance expenses, and other expenses in accordance with the annual budget
- Relocation assistance (if from outside the area)

To be considered for this outstanding opportunity all cover letters and resumes should be received as quickly as possible but no later than April 6, 2024. All information received will be kept in the strictness of confidence.

Professionals who meet or exceed the established criteria are encouraged to send a compelling cover letter addressed to Bill Benneyan, General Manager / Executive Director outlining their qualifications, experience, interests, and why the Hermitage Club and the Wilmington area of Vermont will be beneficial for you, your family, and your career along with their resume to:



Manny Gugliuzza, CCM, CCE
Principal



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GSI Executive Search has been serving the private club industry for over twenty-five 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 70 GM searches around the US in the last two years.