



CINCINNATI/NORTHERN KENTUCKY
INTERNATIONAL AIRPORT

The Kenton County Airport Board Invites Applications for **Chief Financial Officer**

Cincinnati/Northern Kentucky International Airport (CVG)

Executive Search Services Provided by ADK Consulting & Executive Search



Background on CVG

CVG is one of the fastest-growing passenger and cargo airports in North America. This success is dependent on great people who are deeply committed to our mission of becoming the airport of choice to work for, fly from, and do business with. In all that we do, we foster a culture of teamwork, innovation, and continuous improvement.

The Airport Board sets the policies under which the airport operates to ensure that CVG is well-positioned for the future and remains an economic catalyst for the entire Cincinnati/Northern Kentucky region. The CVG executive team, under the leadership of CEO Candace McGraw, is responsible for implementing the policies of the Board, operating the day-to-day business of the airport and ensuring an environment that appreciates individuality and diversity of the more than 450 people that work directly for the airport.

Over the last several years, CVG has experienced incredible success. The airport now handles nearly 9 million passengers per year. Local passenger traffic has grown by 56% in the last four years. CVG is also the 8th largest cargo airport in North America, home to one of three global super hubs for DHL, as well as the Amazon Air hub operation. Despite a track record of success, CVG is embracing what's next in all areas of our business and is committed to innovating for many years to come.

Launching Point, our strategic plan through 2020, commits CVG to leading the airport to new heights as an essential part of our Cincinnati/Northern Kentucky region's overall growth and success. If this sounds like the environment for you, we invite you to take off with us.





The CVG of Tomorrow

While a 2015 Use and Lease Agreement defines the airport's financial and legal relationship with airlines and has enabled growth and success, a new Agreement will take effect in 2021. Likewise, CVG's current strategic plan, Launching Point, is timed concurrently and outlines five strategic business objectives to be achieved before 2021.

- Take Flight: Serve 9 million passengers
- Grow Business: Lease 350 acres of land for development
- Propel Community: Reach \$5 billion in annual economic impact
- Elevate Services: Build a new state-of-the-art rental car/ConRAC facility
- Go Beyond: Improve service quality ranking to outperform peer airports

Operational Excellence

CVG sets high standards for customer service and safety. Passengers have repeatedly rated CVG as one of the top regional airports in North America in surveys by SkyTrax. A focus on innovation in our business has a profound impact on airport operations; data from smart TaskWatches worn by housekeeping staff, for instance, help our customer experience teams effectively manage bathroom cleanliness in our Terminal. Additionally, CVG is the first airport to receive Safety Act certification from the U.S. Department of Homeland Security for achieving the highest levels of safety and security compliance.

From a financial perspective, the Airport Board maintains a \$120 million operating budget (2019). Leadership is committed to approaching airport operations as a business—efficient financial management has been key to CVG's recent successes. Fees and charges for carriers are managed carefully to ensure the airport remains competitive. Further, the airport's strong financial position has been continuously upgraded, most recently when issuing Series 2019 revenue bonds to support the construction of a \$200 million consolidated rent-a-car (ConRAC) facility and related roadway improvements. Moody's rated these as A1 bonds; Fitch assigned an A+ rating to the same. The airport's Series 2016 bonds were upgraded by Moody's in 2019 to A1 from A2, and Fitch affirmed its A+ rating to the same.

Air Service Success

As the premier airport for the Cincinnati/Northern Kentucky region, CVG offers more than 170 daily departures to more than 50 cities in the U.S., Canada, Mexico, Caribbean, and Europe. The airport's prudent financial management has also led to increased competition between carriers and lower average airfares for passengers. Based on recent U.S. Department of Transportation rankings, CVG is the 63rd least expensive airport from which to fly among the top 100 in the U.S.

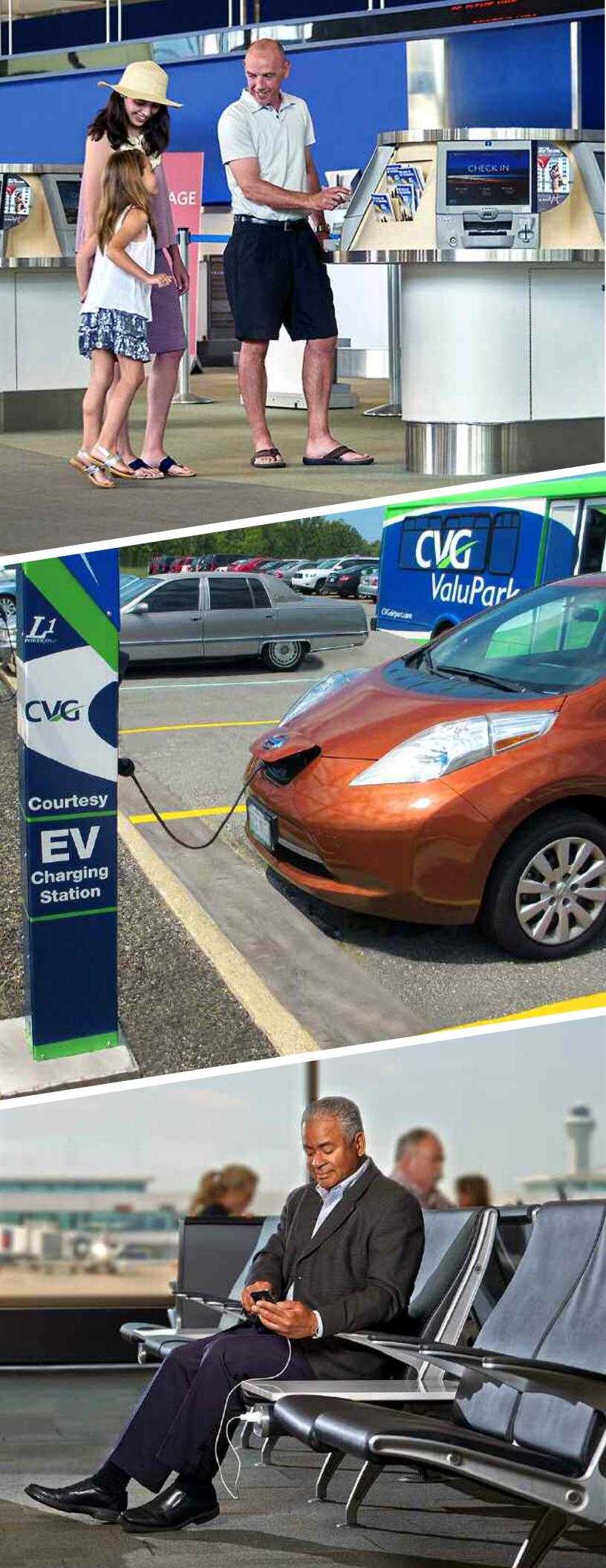
Cargo operators at CVG also move more than 1.2 million tons through the airport on an annual basis, as of 2018. DHL's Express Hub at CVG is one of its three global super hubs, handling 96 flights per day and employing more than 4,200 people. Amazon Air's \$1.5 billion air cargo hub at CVG was announced in 2017 and is slated to become operational in late 2021.

A Driver of Economic Growth for the Community

CVG takes our role as a regional leader seriously. Whether to spur economic growth and create jobs, to showcase our region as the front door to visitors, or to act as a good steward of resources and be a good neighbor, our community enables our success, and we strive to consider the broader impacts of our business decisions.

As part of the CVG strategic plan, the airport has embarked on a business diversification strategy over the last several years, resulting in more than 200 acres of airport property being leased for non-aeronautical purposes and adding hundreds of new jobs for the community.

CVG is jobs hub for our area, a vital component of our region's economic health. As of 2019, there are more than 14,000 badged individuals authorized to work on the airport campus. According to 2015 data, the airport has an annual economic impact of \$4.4 billion and supports more than 31,000 direct and indirect jobs.





Cincinnati/ Northern Kentucky

Enjoying Life Here

The Cincinnati/Northern Kentucky region stands out in the Midwest and across the U.S. as one of the best places to live, work, and play.

Below are just some of the reasons we think you will love it here.

- Average commute time — 24.5 minutes
- Top 25 “Most Affordable Cities to Live and Work” (BusinessStudent.com, 2019)
- Top 25 “Best Foodie Cities in America” (WalletHub, 2018)
- Top 10 “Best Cities for Raising a Family” (Forbes, 2015)
- Top 50 “Best Places to Live” (U.S. News and World Report, 2018)
- Perfect score from the Human Rights Campaign for LGBT inclusiveness (2018)

Whether you thrive in an area with vibrant urban nightlife, enjoy walking to a coffee shop along tree-lined streets, or are looking for a suburban backyard, our region has a neighborhood for you.

Across Cincinnati and Northern Kentucky, glorious old buildings are finding new life as restaurants, taprooms, and entertainment spaces. Cincinnati's craft beer boom supports more than 20 breweries throughout the region, brewing lagers, heavily-hopped styles, seasonal, and barrel-aged varieties. Northern Kentucky is home to The B-Line, a collection of bourbon distilleries, restaurants, and experiences that provide a gateway to the Kentucky Bourbon Trail.

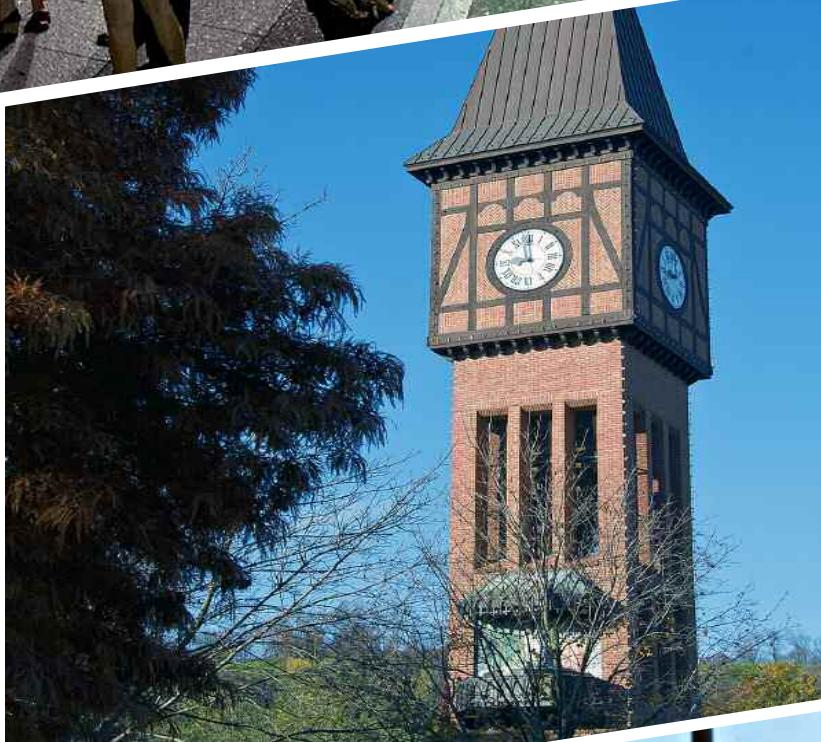


Enjoy Life Here (*continued...*)

There's a renaissance happening in the region's culinary community as well, with 200 new restaurants opening in the past decade. You'll find a lively restaurant and bar scene along Vine Street in the OTR neighborhood of Cincinnati, as well as in MainStrasse in the urban core of Covington in Northern Kentucky, for instance.

Cincinnatians enjoy a wide range of special events all year long, such as the chance to commune with butterflies at the Krohn Conservatory, party at the world's second-largest Oktoberfest, or run in the Flying Pig Marathon each May. Add in the Cincinnati Reds, Bengals, Kentucky Speedway, and the Western & Southern Tennis Open, and you'll find the region is undeniably a big-time sports town.

From classical to cutting edge, our region is also home to an impressive arts scene—visual art collections, spectacular theater, world-class orchestras and a ballet—which help ensure you can always find something to do that entertains and inspires.. So, whether it's catching a major-league game or reconnecting with a romantic weekend of art and theater, there's always more to explore and more memories to be made across Cincinnati and Northern Kentucky.





The Position

The Chief Financial Officer (CFO) is responsible for directing the organization's financial planning (short- and long-term) and analysis, development and monitoring of operating and capital budgets, accounting, treasury and investment, securing funding, airline rate setting and related contractual relationships and KCAB relationships with lending institutions, bondholders and financial institutions.

The Chief Financial Officer:

- In conjunction with the COO, CINO, Vice Presidents and Directors, advises the CEO regarding policy issues, programs and projects and assists the CEO in identifying, recommending and implementing policies, programs and projects.
- Directs the development, implementation and evaluation of plans, programs, projects, policies, systems, financial strategies and procedures to achieve Board-wide goals, objectives and work standards within assigned area of accountability.
- Provides oversight of the organization's financial planning and analysis including development of objectives and guidelines pertaining to the budget process and use of airport funds.
- Oversees KCAB financial forecasting, budgeting and financial reporting processes, including development, review and analysis of the budget, and reporting on budget and financial results to the Airlines, the Board and as required by borrowing documents and regulatory requirements.
- Oversees development and maintenance of internal controls to safeguard financial assets of the organization, meet financial related regulatory requirements and to ensure proper financial reporting.
- Participates in negotiation of agreements with airlines and other tenants as appropriate particularly as it relates to financial impacts and airlines rates and charges.
- Serves as Secretary/Treasurer of the Board.

For a complete job description, [click here](#).



Position Preferences

The ideal candidate will have a bachelor's degree in a related field to the area of assignment and fifteen years of related experience with at least three to five of those years being successful, senior-level experience in financial positions in a comparable or larger size airport to KCAB; or, an equivalent combination of education and experience sufficient to successfully perform the essential duties of the job. MBA and/or CPA and/or CPFO is preferred.

Salary & Benefits

The starting salary for this position is \$175,000 - \$240,000 and is accompanied by an extraordinary benefit package. Salary is commensurate with experience.

How to Apply:

To apply online for this position,
[click here](#).



**Deadline for applications:
Friday, September 13, 2019**

Project Manager: **Matt Nelson, CM, ATP**
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