

**MEMORANDUM**

**TO:** Board of Trustees

**FROM:** Treasurer Raymond Tulloch

**SUBJECT:** Review, Discuss, and Possibly Direct Staff to begin the Recruitment of a Director of Finance and/or Contact Washoe County Seeking Assistance in Filling Positions in the Finance Department.

**RELATED STRATEGIC:** Long Range Principle #4 - Workforce  
**PLAN INITIATIVE(S)**

**DATE:** August 23, 2024

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**I. RECOMMENDATION**

That the board make a motion to direct staff to begin the Recruitment of a Director of Finance and also, as a parallel process, to contact Washoe County seeking possible assistance through provision of an interim Finance director familiar with NRS Finance requirements.

**II. BACKGROUND**

The Director of Finance (DoF) role has been unfilled since the previous interim position holder became General Manager (GM) in February 2024. The District was able to continue to operate during this vacancy through coverage from the Assistant Director of Finance plus the new GM/former DoF continuing to provide Finance department oversight and direction. However the recent departure of the GM; the current heavy work load in the Finance Department; plus the urgent need to address the issues identified in the recent due diligence audit and also to remedy the incomplete 2023 Annual Audit creates a serious risk to the District without a qualified DoF in place. Filling this role urgently is now mission critical to ensure financial compliance and sustainability of the District.

Even with an accelerated recruitment process to identify a DoF candidate with the necessary skills and experience it is likely to take 2-3 months for the District to be able to fill this role which materially increases the risk exposure. There is opportunity under NRS for the District to request Washoe County to provide assistance with an interim resource. This would be fully rechargeable to the

District but would be of significant value in supporting our Finance team prior to the appointment of a new DoF.

### III. **BID RESULTS**

N/A

### IV. **FINANCIAL IMPACT AND BUDGET**

The Board had agreed during the Budget process to fund the new DoF position for 6 months for FY 24/25 and directed staff to budget accordingly. There is now some concern that this funding may not have been included in the final General Fund budget submitted to the State. This is still being investigated. However given the urgent criticality of this position if this funding has not been provisioned it will be necessary to identify a source either through savings elsewhere in the General Fund or through a budget augmentation if this is allowed by the State. The projected fully loaded financial impact of this proposal is in the range of \$200-\$250k for the current FY.

### V. **ALTERNATIVES**

Not filling this role creates a high level of financial risk and non-compliance for the District

### VI. **BUSINESS IMPACT**

This item is not a "rule" within the meaning of Nevada Revised Statutes, Chapter 237, and does not require a Business Impact Statement.