



Leadership Profile

## Chief Financial Officer

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Prepared by

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This Leadership Profile is intended to provide information about Greater Hudson Valley Health System and the position of Chief Financial Officer. It is designed to assist qualified individuals in assessing their interest.

## Opportunity and Summary of Position

This is an outstanding opportunity to join Greater Hudson Valley Health System (GHVHS) in a senior executive role as their Chief Financial Officer (CFO). The CFO will be a key partner to the CEO, the executive leadership team, clinical partners, Board members and staff in all of GHVHS's financial strategies, operations, goals and objectives. The CFO will oversee GHVHS's financial function and evaluate growth and service line opportunities, consistent with the system's mission.

The CFO is a vital member of the executive leadership team and leads all financial strategies and operations at GHVHS. The CFO will direct all financial activities at GHVHS to support all current objectives and future strategies. The CFO will develop and monitor financial performance against the annual budget. The new CFO will develop and implement financial policies and procedures as needed. In addition, the CFO will provide strategic financial management for the system as necessary.

The ideal candidate will be a highly strategic financial leader and possess superb communication and presentation skills, coupled with the ability to oversee operations and evaluate financial processes and outcomes. The new CFO will be a collaborative and visible leader who maximizes growth and opportunities in a dynamic healthcare environment.

The CFO is responsible for all financial reporting and the maintenance of the financial health of GHVHS. In addition to managing GHVHS's overall budget, the CFO is also responsible for the system's managed care contracts, vendor contracts and physician contracting, as well as decision support and the treasury function. The CFO will collaborate with the COO to ensure that GHVHS's revenue cycle is well-managed and optimized. The person in this role must be a passionate advocate for healthcare delivery system reform and will also provide leadership for all business and financial planning, internal controls and oversight of accounting staff.

## Opportunities and Expectations for Leadership

To be considered successful in the role, the Chief Financial Officer will have achieved the following in the first 12 to 18 months:

- Lead GHVHS's Finance Team as a respected and trusted leader, with the ability to mentor, coach and counsel the finance staff, clinical staff and others. The CFO will be responsible for implementing a metrics-driven and analytics-based approach to financial planning and other financial functions.
- Review all current financial processes and functions, with the goal of maximum performance improvement.
- Partner with the CEO and medical group leadership to develop financial strategies for the medical group which support its growth and profitability, including continued refinement of physician contracts, review of physician productivity and focus on quality outcomes.
- Review GHVHS's current managed care contracting and payer strategies, including managed care contract negotiations, provider and vendor contracts with a focus on improving quality and reducing cost.
- Work with the CEO and GHVHS's leadership to support career development and enhancement efforts.
- Collaborate with the COO and others to devise strategies and processes which improve revenue cycle management.
- Review GHVHS's current budgeting process and offer recommendations on how to better streamline and align the process with the organization's operations and strategies. Educate finance staff and clinical staff on the budgeting process and forecast preparation.
- Effectively support GHVHS's compliance function to promote adherence with local, state and federal regulations.
- Actively collaborate with other CFO's across the region and New York State, as a visible and engaged financial leader. The CFO will be viewed as highly innovative, ethical, knowledgeable, financially astute and confident leader who can influence advocacy and legislative efforts.
- Actively lead financial planning and development efforts; implement financial modeling and pro-formas, as needed, to support service line growth.
- Evaluate the System's current cash management and treasury functions and offer recommendations as necessary. Direct and oversee GHVHS's investment advisor; Develop GHVHS's investment policy statement.
- Review and assess GHVHS's current supply chain processes, with the goal of maximizing quality and profitability.

- Partner with the CEO, the executive leadership team and GHVHS's technology resources to optimize the organization's decision support function. Review decision analysis and data mining processes to ensure alignment with GHVHS's operational, strategic and financial goals.

## **Reporting Relationships**

The Chief Financial Officer reports to the GVHHS's Chief Executive Officer, Scott Batulis.

## **Responsibilities**

- Develop GHVHS's annual budgets and oversee all financial forecasting processes.
- Create and implement systems for management reporting including performance metrics and key indicators.
- Lead and manage GHVHS's external audit, banking and investment relationships.
- Manage supply chain processes and vendor contracts.
- Evaluate return on investment for all system initiatives.
- Oversee and maintain internal fiscal planning and accounting systems and processes.
- Manage all aspects of risk management, including administering insurance plans, pension plans and related matters.
- Prepare Board presentations and present at regular board meetings and executive committee meetings, including the Finance and Audit Committees, as well as participate in Board Committees as necessary.
- Remain current on all local, state and national issues regarding Medicaid, Medicare Advantage, Commercial insurance products and the state of healthcare delivery in the region, including value based care, shared savings, healthcare bundles and DSRIP.
- Examine major business opportunities available to the company to determine future growth potential through strategic alliances, expansion, services deliverables, and key hires.

## Personal Qualifications and Personal Qualities

The ideal candidate will have the following professional qualifications and personal characteristics:

### **Education/Certification**

- Bachelor's degree from an accredited college or university in an appropriate discipline is required.
- An Advanced Degree in Business (MBA) and/or CPA. CPA is preferred.
- Proven track record of executive level financial leadership in a healthcare setting.

### **Experience/Knowledge/Skills**

- Multiple years of experience as a senior financial executive in healthcare environment, hospital or healthcare system, including experience in government programs and/or New York State programs, including DSRIP, Medicare and Medicaid.
- Ten years of senior-level financial accounting and reporting experience, with a track record of progressively larger roles.
- Knowledge and experience in the areas of budgeting, accounting, strategic finance, revenue cycle, managed care contracting, physician contracting, contract administration, and financial planning is required.
- Excellent analytical, financial and strategic planning skills. A creative leader who is highly practical.
- Excellent oral and written communication skills, including strong presentation skills, with the ability to connect with different audiences.
- Self-starter who excels in a team environment where no job is too big or too small.
- Passionate and enthusiastic.
- Creative and innovative thinker.
- Flexible and collaborative leadership style; servant leader who will effectively engage all members of the leadership team, clinical partners and staff.
- Strong personal and professional ethics/integrity.

# Greater Hudson Valley Health System: An Overview

The Greater Hudson Valley Health System (GHVHS) is a New York State, not-for-profit Corporation headquartered in Middletown, New York, approximately 60 miles north of New York City. It is currently the active parent company for two member hospitals – Catskill Regional Medical Center and Orange Regional Medical Center. The GHVHS is dedicated to developing specialty services, medical programs and needed healthcare services that allow residents to remain close to home to receive quality care.

Providing healthcare to nearly 450,000 residents in Orange, Sullivan and Ulster Counties, the GHVHS was designed to improve the quality, stability and efficiency of healthcare services in the mid-Hudson and Catskill region. Services provided by more than 3,500 employed professionals and over 850 medical staff members, makes the GHVHS one of the largest healthcare providers in the tri-county area. In 2010, the system treated 28,837 inpatients and performed 789,678 outpatient procedures.

The System's three hospital campuses (Catskill Regional Medical Center - Harris, Catskill Regional Medical Center - Callicoon and Orange Regional Medical Center) plus several outpatient facilities, offer a broad spectrum of care including:

- 636 licensed inpatient beds
- Emergency medicine
- Surgical services
- Ambulatory surgery services
- Skilled nursing units
- Cardiology services including emergency and elective angioplasty
- Oncology services from diagnosis to treatment
- Orthopedic services including joint replacements
- Bariatric Surgery Center of Excellence
- Birthing centers
- Outpatient diagnostic imaging
- Geriatric assessment
- Primary and family care practices
- Adult day care
- Mental health and chemical dependency programs
- Diabetes program
- Wound care
- Outpatient infusion services
- Physical, occupational and speech therapy
- Hospitalist services
- Rape intervention and support services
- Community screenings and support groups

## **Mission Statement**

Improve the health of our community by providing exceptional health care.

## Vision Statement

Caring professionals driven by standards of excellence who go above and beyond to provide an exceptional patient care experience.

## Values

- Patients and families first
- Honesty, integrity and transparency in action
- Operational excellence
- Teamwork, collaboration and communication
- Accountability
- An impeccable, healing environment

## Orange Regional Medical Center

In 2002, Arden Hill Hospital in Goshen and Horton Medical Center, in Middletown, merged to become Orange Regional Medical Center. This year, Orange Regional will consolidate the two existing campuses onto a single site in the Town of Walkill, New York. Their vision has been realized as they took the best of both campuses and created the most patient-friendly, efficient and technologically-advanced hospital.

Orange Regional's focus has been on consolidating existing resources and eliminating duplicate services to improve the quality of healthcare for Hudson Valley residents.



The region is facing a population increase of 17 percent from 2000 through 2013 with the highest growth occurring in two groups – the elderly and baby boomers. While the baby boomers are among the fastest growing population, they are also comprised of individuals with the most knowledge regarding health issues and

individuals who expect quality healthcare in convenient and accessible locations, close to their homes.

To meet these demands, Orange Regional has built a new hospital campus – the first construction of its kind in the State of New York in more than 20 years with a total project cost of more than \$350 million.

Visitors of the new hospital will enter through the Alan and Sandra Gerry Building, a beautifully decorated lobby with an open design and a relaxing, comfortable and welcoming setting. The seven-floor, 600,000-plus-square-foot medical center is situated on 61 acres on East Main Street near the Route 17 and Interstate-84 interchange.

Orange Regional's new hospital will reduce the need for patients to seek treatment outside of

the region. This new facility will support Orange Regional's mission as a not-for-profit hospital, and will guarantee care to its patients regardless of their ability to pay.

### **Catskill Regional Medical Center**

A member of the Greater Hudson Valley Health System (GHVHS), Catskill Regional Medical Center (CRMC) is dedicated to providing the highest quality health care to residents of Sullivan County and neighboring communities at its main hospital campus in Harris and at Grover M. Hermann Hospital in Callicoon. The sole community provider of health care in Sullivan County, CRMC offers the most technologically up-to-date methods of diagnosis and treatment.

CRMC's main Harris campus is a 208-bed facility with 64 skilled nursing care beds. CRMC's Grover M. Hermann Hospital (Callicoon campus) is a 15-bed facility with 10 beds that can be used for either acute care or skilled nursing care. As a community hospital in tune with public health needs, CRMC also provides access to education and training for our health care workers and members of the community. CRMC is committed to delivering patient-centered quality health care in a healing environment, and the hospital's compassionate staff provides attentively to the needs of patients and their families.



### **New Medical Office Building and Cancer Center**

Orange Regional Medical Center has begun construction on an exciting new 153,000 square foot, five-story medical office building and a 26,000 square foot, single-story cancer center at the hospital's main campus. When completed in the fall of 2016, the \$99 million project will help relocate many outpatient services currently provided at other off-campus locations into new, state-of-the-art buildings on the existing 73-acre hospital campus in Middletown. Both new buildings will be patient-centered healing environments incorporating all the latest technology and amenities for patients and families. Plans also include adding an additional 800 convenient parking spaces.

Recently, the hospital closed on \$70 million in tax-exempt bonds issued by the Dormitory Authority of the State of New York (DASNY) which are necessary to fund the project. The remaining funds will be derived through a combination of sources, including an equity contribution from ORMC, outstanding 2008 bond proceeds from the construction of ORMC's new hospital and a capital fundraising campaign.



Orange Regional Medical Center selected Skanska USA as the Construction Management firm for the project. Skanska

USA is one of the world's leading construction groups with vast experience in health care construction.

The first two floors of the Medical Office Building will house a world class array of the most advanced diagnostic medical technology available including (64 Slice Computerized Tomography, CT Wide-Bore Magnetic Resonance Imaging MRI, Digital X-ray, Ultrasound, Nuclear Medicine, Positron Emission Tomography, PET/CT and Fluoroscopy). The Women's Breast Center will house 3D Mammography, the most advanced imaging available for breast cancer detection. In addition, the outpatient and procedure center will provide the most technologically advanced care in a convenient and welcoming outpatient environment. The center will house four outpatient operating rooms, endoscopy services, five procedure rooms, a primary care office, urgent care, cardiac rehabilitation, a diabetes care center, outpatient laboratory services, medical school classrooms, pre-surgical testing, a retail pharmacy, a bistro, and a community health resource center. Floors three to five will be occupied by Orange Regional Medical Group primary care and specialty physicians.

The 26,000 square foot Cancer Center will combine existing outpatient cancer therapy services including radiation oncology (True Beam and Rapid Arc Linear Accelerators, High Dose Radiation Unit) and Infusion Therapy, along with oncology exam rooms and associated nursing and care provider stations. The single-story Spagnoli Family Cancer Center will be attached to the main hospital building.

Orange Regional Medical Center President & CEO, Scott Batulis, said, "We are very proud to be able to expand on the great success of our new hospital and create a one stop destination with inpatient, outpatient, diagnostic and physician services all in one fully integrated, convenient location.

Orange Regional Medical Center has a successful history of enhancing healthcare for the Hudson Valley. In August 2011, ORMC closed its two outdated hospitals and consolidated services into the first newly built, state-of-the-art hospital built in New York State in over 20 years. Recently, ORMC became a major teaching hospital through its partnership with Touro Medical College of Osteopathic Medicine and offers residency programs in Family Medicine, Internal Medical, General Surgery, Emergency Medicine and Psychiatry, as well as hosting medical students in their 3<sup>rd</sup> and 4<sup>th</sup> year clinical rotations.

## Procedure for Candidacy

The search process is currently underway and will continue until the position is filled. Nominations, expressions of interest, and applications including a cover letter and résumé should be submitted electronically to Thomas Quinn through the office of Lisa DeSimone Arthur at [lisad@wittkieffer.com](mailto:lisad@wittkieffer.com), GHVHS's Executive Search Consultant:

Lisa DeSimone Arthur  
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New York, NY  
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*The Greater Hudson Valley Health System values diversity and is committed to equal opportunity for all persons regardless of age, color, disability, ethnicity, marital status, national origin, race, religion, sex, sexual orientation, veteran status or any other status protected by law.*

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