

## 2023 Budget Committee Application

Name: <u>Joy Nord</u>	Phone: _____
Address: _____	Email: _____
City/State/Zip: <u>Manzanita, OR 97130</u>	
Occupation: <u>Corporate Finance Manager</u>	

**Please explain your interest in serving on the budget committee.**

When I moved to Manzanita 3 years ago, I started to attend [via Zoom] the Council meetings and other committee meetings to learn about what is happening in my town. I never intended to get involved with city government. Now I wish to be more involved. My background has prepared me for the Budget Committee and is where my strengths would best fit. I have seen great strides in the work the city council and city manager have accomplished. I want to help build upon that. I have a lot to offer and am excited to potentially have the opportunity to help the city.

**What Experience Do you have working with budgets?**

I have worked in Corporate Finance for US Bank and Best Buy Inc in Enterprise Financial Planning and Analytics department for twenty plus years. My focus was on finance systems and transformational, value-added work. Most of my 15 years were financial forecasting and budgeting, business planning, management, and usage of financial technical tools. I collaborated with accounting and finance teams to build out the forecasting and budgeting process by leveraging and adapting standard processes and using my critical thinking skills and tools to drive value. My past also includes being a real estate agent for four years in Minnesota. Once my family and I made the move to Manzanita I took a position with a finance consulting company. I have had projects as Finance Lead for Medica Insurance where I managed the companies 1099 submissions, statutory reporting and budget and forecasting. Today I am on a two-month project as Senior Finance Manager for Digital River. Here I am managing the payment processing forecast and budget along with assisting in the implementation of projects to improve the payment processing.

**Describe a situation where you had to compromise to reach consensus on a budget related issue.**

There have been multiple times during my career when compromise was necessary in putting together our annual budget. This is what led me to start the Data Governance committee. The Enterprise Finance team often had to push through budget requests that had not been vetted with leadership and caused problems later in the year. Once the committee was in place all interested parties had to sign off on the request before implementation by my team and me. The formation of the committee decreased the number of requests, business teams reached out weeks or months in advance to research options and all teams impacted had advance notice of what was happening.



## City of Manzanita

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# 2023 Budget Committee Application

Name:	<u>JEFFREY SONSHINE</u>	Phone:	_____
Address:	_____	Email:	_____
City/State/Zip:	<u>MANZANITA OR 97130</u>		
Occupation:	<u>RETIRED (FINANCIAL EXECUTIVE)</u>		

## Overview

The role of the Budget Committee is to provide a lay review of the proposed budget in the context of services that the city provides as well as additional programs or policies based on council goals. The budget committee receives the budget message and the proposed budget document from the budget officer, holds at least one meeting in which the public may ask questions about and comment on the budget, and ultimately approves the budget document. Committee members need to have a good understanding of the city's fiscal constraints and how services and programs are funded and be able to explain it to their friends and neighbors throughout the community.

Committee members are expected to do their homework and be prepared to participate actively in the budget process. This includes taking the training provided by the Oregon Department of Revenue and understanding their role as a member of the budget committee in relation to the budget officer.

Successful candidates shall have a solid basis or background in finance and/or budgeting experience in either the public or private sectors. If experience is in the private sector, the candidate must have a willingness to learn the differences between private sector finance and public budgeting processes and experience should be substantial or significant in nature.

Committee members should be able to take an active role in developing, evaluating and proposing policy that ensures the city's financial wellbeing. While this will likely happen outside of the budget process, members will be asked for guidance and feedback on proposed policies.

Committee members should have experience working in a constructive and collaborative committee format that is focused on supporting the budget officer, advancing the city's fiscal health wellbeing and serving the public interest.

1. My wife, Ruth, and I have been full time Manzanita residents since October 2020.
2. I would like to investment some of my time in retirement to a worthwhile volunteer activity.
3. I would like to be involved and know more about what is going on in the town and I thought this might be a good way to do it. It also lends itself to my B.S. and M.B.A. in Finance. I've been told that I'm good with numbers.

What experience do I have working with budgets?

1. For the 24 years I worked for Morgan Stanley and Smith Barney I was responsible for establishing a budget for the branch office I was managing. While I was the Branch Manager of the Morgan Stanley Miami office I prepared a budget for an office with \$2 Billion in Assets, \$22 Million in Revenues and \$5 Million in Profits. Our Income Statements included Revenues, Various costs of sales and general and administrative expenses.
2. I prepared income statements on a monthly basis and had to justify numbers that were out of line to my Regional Director.
3. As a Certified Investment Planner (I'm now retired) I was trained to develop budgets for individuals although that was not part of my normal day to day activities.
4. Not on my resume are 4 years I spent as President then Treasurer of my neighborhood association in Connecticut, the Laurel Ledge Park Association. It was a small community of 46 homes but we had some public spaces including a large swimming pool. We raised annual dues from everyone and used the money for pool maintenance, landscaping and other items that would come up from time to time. We also had to maintain a reserve fund in case there was an unplanned for surprise.

Describe a situation where you had to compromise to reach consensus on a budget related item.

1. Annually, I had to meet with my Regional Director and present my next year's annual budget. He would review it and we would discuss line items that he felt were more or less than what he thought they should be. I had to be prepared to justify each line item and make the case why I thought the number should be more or less than what he expected. Although he, being my supervisor, had the final say on everything.
2. Monthly, I had to be prepared to justify any line item my supervisor wished to discuss.

Other:

My resume has been has been oriented towards sales management as those were the kinds of jobs I was interested in at the time.

I first became aware of the opening on the Budget Committee through Randy Kugler who felt that the Budget Committee might benefit from my expertise. In looking further, I found that Jim Dopp, is also a member and I have spoken with him and he said he would support me as well.

I'm available to answer any further questions.