



POSITION SPECIFICATION

VICE PRESIDENT – FINANCE & ACCOUNTING

Baltimore, Maryland

Position Specification – MPTC VP Finance & Accounting

Overview

On behalf of the Maryland Proton Treatment Center (MPTC), CORVAL Executive Search and Leadership is identifying and evaluating candidates for the position of Vice President Finance & Accounting (VP F&A). This position represents a meaningful and rewarding opportunity to join an organization on the forefront of fighting cancer through offering the most advanced proton therapy in the world.

MPTC opened in February 2016 with five treatment rooms which is more than double that of most centers currently in operation or under construction. Prior to opening, MPTC proactively engaged and partnered with key provider and payer stakeholders and continues to do so. Regional provider partners include Georgetown University, WellSpan Health in South Central Pennsylvania and Radiation Oncology Associates in Northern Virginia. They also continue to partner with a variety of major payers with attractive arrangements that have allowed them to make proton therapy cost-neutral to some traditional radiation therapies. By design, this approach has yielded MPTC the fastest ramp-up in the industry to date.

On track to double their year-over-year patient flow, the center is already a revenue-generating operation. Patients come from all over the region and from other countries and have received treatment for a variety of cancers including brain/spine, prostate, head/neck, sarcomas, lung/thoracic, GI, breast, lymphoma and GYN. MPTC has just released an encouraging study that indicates it may also be a safe and effective treatment for small cell lung cancer.

MPTC is currently operated by Maryland Proton Treatment Holdings, LLC associated with Royal Ascot Partners. MPTC functions as is a partnership between Maryland Proton Treatment Holdings, LLC (MPTH), University of Maryland Medical Center (UMMC) and University of Maryland Radiation Oncology Associates (UMROAO).

Stature & Philosophy

MPTC is a state-of-the-art facility offering the east coast's only fully integrated system of image-guided proton therapy (IGPT) and intensity-modulated proton therapy (IMPT). The center is also one of only a few proton therapy facilities in the country to feature the advanced "pencil-beam scanning" technology in every treatment room. Pencil-beam scanning technology essentially paints the radiation onto the tumor like a 3-D printer for pinpoint accuracy.

MPTC patients experience seamless, extensive cancer care because of MPTC's affiliation with the University of Maryland Marlene and Stewart Greenebaum Comprehensive Cancer Center (UMGCCC), an NCI-designated comprehensive cancer center. This status means that UMGCCC is one of fewer than 50 premiere cancer research centers in the country. MPTC's services are led by an experienced team of physicians at the University of Maryland School of Medicine's Department of Radiation Oncology.

Advanced technology and resources are best operated with a team of leading experts. MPTC's high-quality, diverse team consists of top level radiation oncologists, dosimetrists, physicists, therapists, anesthesiologists, radiologists, nurses and nurse practitioners with specialized training in the treatment of proton therapy patients. They ensure patients feel confident that they are being taken care of by a

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world-class team of experts who are involved in cutting-edge research and clinical trials to ultimately help diagnose, treat and prevent cancer. MPTC is also committed to giving their patients the greatest access possible to this life-saving treatment and has proactively worked with insurance companies to offer proton therapy at the same rate as traditional radiation offered at the University of Maryland called IMRT.

Executive Leadership Team

Todd Lazenby, Chairman, President & CEO of MPTH and MPTC

William F. Regine, MD, FACR, FACRO Executive Director

Charles Simone, MD, Medical Director

Massoud Safavi, CFO

Jason Pappas, Managing Director

Terry Hess, Treasurer, Chief Compliance Officer

Jill Rosenberg, Chief Growth Officer

Sarah Hutchinson, Interim COO

Direct Reports

Kristen Harrington, Controller

Holly Shott, Staff Accountant

Additional Information Sources

Regarding MPTC: <http://www.mdproton.com/home>

National Association for Proton Therapy: <http://www.proton-therapy.org/>

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Position Description

Summary

This new VP F&A role represents a meaningful and rewarding opportunity to join an organization on the forefront of fighting cancer through offering the most advanced proton therapy in the world. And at a time early in its life cycle, so the person in this role will be helping to shape the organization and position it for even greater success in the future.

Reporting directly to the CFO, the VP F&A will have full financial responsibility for the MPTC. The VP F&A is an MPTC employee and is one of the center's executives.

S/he will recommend financial policy, serve as the in-house GAAP accounting expert, provide financial planning and analysis, evaluate operating procedures and ensure effective integration of the financial department. The VP of F&A will interact and support the rest of the MPTC leadership team.

This VP of F&A will develop and maintain a system of reports to provide accurate and timely financial management information for period-based and ad hoc reporting and in support of efforts to promote operating efficiency, business effectiveness and critical strategic planning. S/he will manage key contracts related to MPTC facility management and major equipment service teams to maintain system availability and overall infrastructure performance. S/he will ensure collective results through regular collaboration with members of the Accounting, Non-clinical Operations, Business Development and Center Clinical teams.

The VP of F&A will work closely with the Senior Executive Team and center clinical management comprised of UMMC and UMROA. In this capacity, s/he will attend the monthly leadership meetings and prepare the annual Joint Operating Committee (JOC) budget, track and report variances. S/he will closely monitor revenue realization and collections.

S/he will develop and provide financial reporting to stakeholders including lenders, investors, banks, auditors/tax return providers and third-party billing and collections agencies. S/he is a member of a team that is responsible for outside relationships such as those with insurance providers and regulatory authorities.

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Principal Accountabilities

- Develop and balance a deep understanding of the business, the accounting processes and systems to oversee and maintain internal control and safeguards of MPTC's financial operations. Oversee all accounts, ledgers and reporting systems to ensure compliance with appropriate GAAP standards, regulatory requirements, company policies and a positive customer experience internally and externally. This includes Payroll, Purchasing, Accounts Receivable, Accounts Payable, Tax Reporting, Financial Audits, IT and the General Accounting functions of the Finance Department which also includes the management of a third-party billing services firm.
- Develop and provide all financial planning and budgeting, forecasting, reporting and analysis. This will also include developing a Joint Operating Committee (JOC) budget with reporting for variances to actuals on both an accrual and cash basis.
- Manage MPTC's relationship with federal and state tax authorities. Supervise the preparation of all regulatory reports (federal and state tax returns, Individual K-1's, personal property tax returns, etc.)
- Manage the relationships with MPTC's tax and audit partners. Lead and support all audit activity.
- Establish and then review finance and accounting policies and processes periodically. Identify and implement related process/performance improvements. Communicate changes timely and completely to internal and external customers as appropriate.
- Participate in the negotiation of key vendor partner agreements and manage service providers with a primary focus on Varian Medical Systems Operations and the maintenance services team.
- Manage MPTC's business contracts/relationships inclusive of: UMROA, MPTC's physician provider, any contractual affiliate providers, any contracted international providers (in conjunction with the Chief Growth Officer) and establish and monitor metrics to gauge the success and value of any non-UMROA physician affiliates.
- Manage MPTC's banking relationship(s) as well as the preparation of the monthly/annual external compliance reporting required by Deutsche Bank and/or any other creditor.
- Maintain all insurance coverages including that for directors and officers, malpractice, general property, general liability, etc. Collaborate with the HR Partner regarding employer provided health insurance and financial benefit plans.
- Attend the meetings of and report to the MPTH Board of Directors at the request of the Chief Executive Officer or specific board members. Act on behalf of the CFO in his/her absence and upon request.
- Recruit, train/develop, lead and evaluate the Finance Department staff.

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Experience & Qualifications

Knowledge, Skills, and Experience

- Demonstrated leadership capabilities both within and outside of an organization, leveraging partners and aligning interests. Solid understanding of all aspects of business including marketing, sales, operations, HR, IT and finance. Strong influence and communication skills.
- Strong capabilities in assessing, developing and leading a high-performance Finance team.
- Highly effective at collaborating across departmental and partnering organizations to accomplish goals and action plans, solve problems and effect necessary change while sustaining or increasing stakeholder engagement.
- Solid understanding of GAAP.
- Revenue cycle management for both internal and third-party processes.
- Embodies strong analytical skills with the ability to collect, organize, analyze, and disseminate significant amounts of information with attention to detail and accuracy.
- Technology savvy and proficient with a variety of disparate systems. Familiarity with the following systems a plus: QuickBooks, EPIC, Varian Aria and GE IDX.
- Experience in accounting software/financial system conversion.
- Advanced proficiency in Excel to support financial analysis, modeling, budgeting and reporting.
- Ability to effectively manage simultaneous projects in a fast-paced, high-energy, dynamic entrepreneurial environment. Superior ability to self-manage and prioritize workload to solve complex problems.
- Ability and comfort with reporting to multiple stakeholders including the MPTH Board of Directors, CEO and MPTC Medical Director.

Education, Certification/Licensure and/or Experience

- 15+ years of experience, ideally 3-5 years in a financial or audit management position in a major public accounting firm followed by 10+ years in the health care industry.
- Prior VP F&A, Controller, Director F&A or Assistant Controller experience with a health care delivery organization.
- Bachelor Degree in Accounting required; MS or MBA preferred.
- CPA

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Key Competencies

Successful candidates will demonstrate the following competencies and attributes.

- Ethics/Values/Integrity – Is honest, forthright and trustworthy; personally accountable and humble. Embodies high standards of ethical conduct.
- Resourcefulness/Initiative – Passionately finds ways over, around or through barriers to success. Proactively notices and seizes opportunities to improve the current state and achieve results despite lack of resources. Goes beyond the call of duty. Shows a bias for action. A results-oriented doer.
- Persuasion – Persuasive in change efforts, selling a vision. Convincing.
- Organization/Planning – Plans, organizes and schedules in an efficient and orderly manner. Focuses on key priorities.
- Analysis Skills – Identifies significant opportunities and problems. Analyzes people and problems in depth. Sorts the wheat from the chaff, determining root causes.
- Communications-Oral & Written – Communicates well with people of all levels and across settings including one-on-one, small groups and public speaking. Fluent, quick on feet with good command of language. Keeps people informed. Writes clear, precise and well-organized documents using appropriate vocabulary, grammar and word usage.
- Team Player – Reaches out to peers. Approachable and overcomes we/they. Leads peers to do what is best for the company.
- Customer Focus – Monitors internal and external client satisfaction. Establishes partner relationships with clients. Visible and accessible to clients.
- Adaptable – Not rigid. Copes effectively with complexity and change.

Reporting Relationship

The VP F&A reports to the CFO.

Compensation

The organization provides an attractive and market competitive total package consisting of base salary, vacation and PTO, 401K match and health benefits including an HSA with employer contribution.

Travel

Predominantly local; less than 10% outside of Baltimore.

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Success in the First Year

90 Days ~ 12/31/2017

- Meet one-on-one and invest time with MPTC leaders and team members. Get to know them, what they are working on, strengths, challenges and needs. Build rapport.
- Assess Finance team staff capabilities and requirements. Begin to identify and implement process improvements.
- Acquire a solid base knowledge of the organization's operations and services – what they are, how they are accomplished and their value.
- Learn the current accounting and clinical systems, business structures and organizational plans. Concurrently, develop a historical perspective of the organizational structure and related accounting.
- Assume responsibility for cash flow forecasting (13-week outlook) and management.
- Lead the readiness effort for the 2017 audit.
- Collaborate with MPTH to complete 2018 annual budget by YE 2017. This will include converting the cash forecast to an accrual-based forecast.
- Evidence of strong partnership between the VP F&A and the MPTC leadership team, key external stakeholders and with staff.
- Employ a collaborative style that is acknowledged by senior leadership and peers.

180 Days ~ 3/31/2018

- Relationships developed with senior leaders as well as other key stakeholders for information sharing and to receive inputs into all Finance processes.
- Finance team is performing at a higher level as measured or observed by the CFO, MPTC leaders and other internal customers. This will include understanding and reporting at a more granular and actionable level; for example, building the knowledge and capabilities to report sub-revenue components at a secondary and tertiary level.
- Lead and complete the 2017 audit. Serve as the primary interface with the audit firm.
- Accrual-based cash forecasting for 2018 budget is a normal business process.
- Streamline month-end close from current state to best-possible given current systems and resources. Begin planning as relates to financial/ERP system evolution.
- Finance process improvements continue to be identified and implemented to strengthen controls, streamline the processes and provide a more positive customer experience.
- Evidence of moving the MPTC to a well-organized, well-understood and milestone-driven monthly/quarterly/annual rhythm as measured/observed by the CFO, MPTC leaders and other internal customers.

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End of First Year ~ 9/30/2018

- VP F&A is a fully integrated and contributing member of the finance organization and the center's senior leadership team that everyone trusts, respects and seeks advice from.
- Finance team demonstrates consistent high performance and positive customer feedback as measured/observed by the CFO, MPTC leaders and other internal customers. This includes actionable reporting that informs operational and strategic planning and decision-making.
- Key strategic project to understand Service Profitability:
 - Early in 2Q2018, begin planning for this key strategic project to understand Service Profitability – variable cost accounting and RVU considerations. This will encompass many activities including external stakeholder contract reviews and constructing an implementation plan aligned with contract renewals.
 - Late 2Q/early 3Q2018, begin implementing the Service Profitability change plan including contract negotiations.
 - YE2018, complete the implementation.
- The 2019 budget process is planned and ready to launch.
- Collaborate with the CFO and CEO to establish a plan and processes to create a strategic plan in early 2019. The marketing strategic plan and budget will be key inputs to this preparation work.
- Finance team is fully operational with a well-organized, well-understood monthly closing and reporting calendar as measured/observed by the CFO, MPTC leaders and other internal customers.
- Senior leaders and peers acknowledge the value the new VP F&A has brought to the organization.

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CORVAL Executive Search and Leadership

CORVAL is a Dallas-based firm providing retained executive search and leadership consulting services created to provide the highest level of customer experience and results to clients and candidates using a shared values model and approach. We support our clients nationwide across industry and function with a focus on placing leaders, strategic independent contributors and delivering consulting services on the business side of the healthcare ecosystem, retail, emerging technologies and nonprofit organizations.

We look forward to working with you as a potential candidate for the **VP F&A** position for the Maryland Proton Treatment Center in Baltimore, Maryland, Texas. To learn more about this particular position or provide a confidential referral, please contact:

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