



Bay State Milling Job Description

Job Title: Treasury Accountant
Department: Control – D410
Reports To: Corporate Finance Manager
FLSA Status: Exempt
Prepared By: Mario Ruggiero
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Company History/Background:

Bay State Milling (“BSM”, www.baystatemilling.com) is one of the nation’s leading providers of flour and plant-based ingredients for the grain-based food industry. Based in Quincy, MA, the business has been family-owned and operated since 1899. The Company has grown and is now one of the largest family-owned grain-based food ingredient companies in the country. Further, BSM has market-leading positions in high growth ingredient categories like whole grains, organics, ancient grains, gluten-free and sprouted seeds that are driving much of the growth in grain-based foods. It is the fourth largest national commodity wheat milling company in the U.S., which provides a distribution network for its high value, specialty ingredients that serves virtually all major metropolitan markets. BSM has a strong commitment to be the leader in specialty grain-based food ingredients through investments in innovation, employees, proprietary manufacturing processes, and an expanding distribution base. BSM’s customers range from the largest multinational companies to local independently owned and operated businesses. These include retail and commercial bakers, in-store bakeries, food manufacturers, foodservice operators, bakery, pizza, and system distributors. BSM also serves key segments of the feed industry that use wheat co-products for pet food formulas, feed mills, and integrated animal protein products.

Position Summary:

Bay State Milling is in search of a highly motivated and energetic individual to join its’ Corporate Shared Services group. This position will focus primarily on the company’s daily cash management functions and will provide direct support to the Finance Manager. The position will also provide support to the Sr. Director of Corporate Finance in relation to other complex areas of treasury services and management. This individual will have responsibility in assessing, monitoring, and managing the efficient utilization of daily cash across several corporate accounts, both domestic and international. The position will play a key role in determining critical needs for the organization in relation to Bank financial services support and functions. The individual will work closely with business unit leaders, Corporate Services, and key members of the executive management team, as well as with our global external financial institutions and auditors. Responsibilities may also include participating and supporting in the company’s Global currency hedging strategies and activities, as well as managing the revolving line of credit activity.

Responsibilities:

- Manage the daily cash function of the organization, cash in, wires transfers, ACH activity, and miscellaneous deposit activity.
- Ensure adequate liquidity on hand to manage the organization's working capital needs by overseeing access to a \$200M credit facility.
- Assist in the design and development of monthly cash forecast model for Corporate Services.
- Management of domestic bank accounts.
- Oversee and maintain banking relationships related specifically to daily cash activities.
- Monitor bank service fees, analyze charges and provide month end analysis to address fee increases or quality issues.
- Ensure appropriate segregation of duties and control functions are in place relating to daily cash management activities. Work directly with Asst. Corporate Controller to remedy deficiencies.
- Provide support in helping to develop an internal strategy related to short-term and long-term borrowings.
- Assess performance benchmarks on borrowing and recommend changes when warranted.
- Evaluate, develop, and implement cash management systems to optimize effectiveness and efficiencies.
- Recommend, implement, and maintain process improvements.
- Maintain monthly reconciliations related to cash, debt, and currency derivative instruments such as currency forward contracts and swap agreements.
- Additional duties as required.

Experience / Education:

Bachelor's degree in Accounting or Finance and 5 years' experience in Treasury, Finance, or Corporate Accounting in a mid-size company, preferably \$250M+ in revenues annually.

Other Requirements:

- Both domestic and international treasury experience preferred.
- General knowledge of GAAP.
- Knowledge of online treasury suite, such as SK Global, Microsoft AX Dynamics Cash Module.
- Proficient in Microsoft office suite.
- Exposure to complex ERP systems, consideration to applicants who have experience in Microsoft AX 2012.
- Process improvement driven.
- Strong analytical, organization, and interpersonal skills.
- Ability to build trust-based relationships, demonstrate strong interpersonal communication skills, and collaborate with senior, junior and peer colleagues across organizational boundaries to optimize the achievement of the business unit objectives.
- Experience with connecting operating metrics to financial results.
- Highest standards of accuracy, organization, and precision.
- Unquestionable integrity and personal ethics and ability to work effectively in a team environment.
- Self-motivated individual with the ability to problem solve and work independently with a minimum level of supervision.
- Travel as required.

PHYSICAL DEMANDS *the physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.*

While performing the duties of this job, the employee is regularly required to talk or hear. The employee frequently is required to sit or stand. The Specific vision abilities required by this job include close vision, distance vision, color vision, peripheral vision, depth perception, and ability to adjust focus.

WORK ENVIRONMENT *The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.*

While performing the duties of this job, the employee is generally exposed to a non-manufacturing, office type environment and not subject to noise, dust, industrial type machinery. Occasionally and when visiting operating sites, the employee may be exposed to limited amounts of dust and noise and be in the general vicinity of large manufacturing equipment.

FOOD SAFETY / SECURITY REQUIREMENTS:

The Company is committed to producing and delivering defect-free products. To ensure this, all employees are required to be trained on and adhere to the Good Manufacturing Policies set forth by the Company as they pertain to personnel practices, equipment, and facilities. It is also vital that all employees be aware of the work environment and when possible, prevent accidental or intentional adulteration of products produced at this facility. As a result any employee has a right to put product on hold if they have a concern. At the plant level, only the Quality Assurance Manager and General Manager have the authority to release product on hold.