

July 22, 2024

Dear Kentucky Public Pensions Authority,

I am writing to express my interest in the board elections for the County Employees' Retirement System. Currently I serve as the Finance Director for the City of Covington, KY where I oversee all finance/accounting functions for the City. This City has had an ominous history with its Finance Department for the last quarter century, and I was hired in August 2022 to turn it around. I'm proud to say that the City received a clean audit with no findings in my first year, FY23, and this was the first time the City has achieved this since FY96. While in this role I have made many improvements to the finance operations and was recently named the 2023 Finance Officer of the Year by the Kentucky Government Finance Officers Association (GFOA) for those efforts. As a result of my contributions to the organization I was also elected President of the Kentucky GFOA for the 2024-2025 term and will serve on the board of directors for the Kentucky League of Cities for the same term. As Finance Director for the City of Covington I also serve on the Board of Trustees for the City Employees Retirement Fund, the Covington Economic Development Authority, the Occupational License Board of Appeals, the Police and Fire Pension Board, the Rental License Appeal Board, and the Board of Directors for The Fund for Covington, Inc.

Prior to the City of Covington, I served the Northern Kentucky Area Development District (NKADD) as Finance Director where, similarly to Covington, I was brought in to clean up a finance operation that had gone awry. The work I did here to make the necessary changes was a large driver in being asked to come and do the same for Covington. In this role I also sat on the Northern Kentucky Public Entity Joint Health Insurance Board. Prior to joining the NKADD I served as Controller at the State of Indiana Family and Social Services Administration, Division of Disability and Rehabilitative Services providing leadership and oversight of all finance/accounting functions. Prior to that role I served as the Chief Financial Officer for the City of Indianapolis Department of Business and Neighborhood Services. In this role I was responsible for oversight of finance/accounting, procurement, HR, IT, fleet/facilities management, records management, and logistics functions for the department. Prior to these executive leadership positions, I spent several years working my way up through the State of Indiana with the Indiana Public Retirement System and Indiana Department of Administration.

I have also utilized my experience to benefit several non-profit initiatives. I have had the honor of presenting a Financial Management session at the 2024 Kentucky Municipal Clerks Institute, speaking to students at the local Holmes High School on two occasions, and also to the 4<sup>th</sup> grade classes at John G. Carlisle school with the Adopt A Class Foundation. I also serve as the Board Treasurer for the Purdue Alumni Club of Cincinnati, the local chapter of the Purdue For Life Foundation (fka the Purdue Alumni Association). While in Indianapolis I also served a two-year term as Board Treasurer for the Mabuhay! Philippine Cultural Community and volunteered for ten seasons with the Southport Little League Challenger Division, which offers baseball for children with intellectual and developmental disabilities.

With five years working for the State of Indiana's pension system, seven years of executive level financial leadership, and two years' serving on two city pension boards presently, I believe my experience would be an ideal mix for the oversight responsibilities of the County Employees' Retirement System Board of Trustees. Thank you for your time and consideration.

Sincerely,

Steven R. Webb, Jr.

**PROFESSIONAL EXPERIENCE****City of Covington – Finance Director****Aug. 2022 – Present**

Incorporated in 1815 at the confluence of the Ohio and Licking rivers and named after a war hero, Covington's population of almost 41,000 people makes it both Kentucky's fifth-most populous city and the largest (and closest) Northern Kentucky neighbor of massive Cincinnati just to the north.

- Serves as the Chief Financial Officer for the City.
- Develop and manage a \$250m annual budget across 40 funds.
- Received a clean audit with no findings in FY23; a first for the City of Covington since FY96.
- Centralized budget development process and drove nearly \$3m of General Fund non-personnel budget reductions.
- Reduced tax auditor position staffing nearly 30% and time to process by nearly 75% by implementing a lockbox program to increase efficiency of tax return processing.
- Decreased month-end close to 15 days and created improved financial reports for the Board of Commissioners and senior staff.
- Negotiated a nearly 40% reduction in fees for financial advisory services on debt issuances.
- Created the City's first ever popular annual financial report (PAFR) for constituents.
- Increased collections by over 600% (over \$1.5m) from prior year.
- Increased interest income by over \$200k (36.5%) from prior year.
- Implemented GASB 87 lease accounting changes and GASB 96 SBITA changes.
- Updated job descriptions for nearly every position in the department.
- Worked on the negotiation team for Public Works, Police, and Fire union collective bargaining.
- Serves ex officio on the Board of Trustees for the City Employees Retirement Fund, Occupational License Board of Appeals, Police and Fire Pension Board, Rental License Appeal Board, and The Fund for Covington, Inc. Board of Directors.

**Northern Kentucky Area Development District – Director of Administration, Finance Director****Sep. 2020 – Aug. 2022**

Kentucky's fifteen Area Development Districts (ADDs) comprise a statewide network of multi-county planning and development organizations. The ADDs strive to foster regional strategies, solutions, and partnerships that achieve sustainable economic growth and improve the overall quality of life for the citizens of Kentucky.

- Served as the Chief Financial Officer for the ADD.
- Achieved a clean audit with no findings in FY21 while reducing the external accounting expense by nearly 50% from FY20.
- Grew revenue by 10% from FY20 to FY21 and again by 9% from FY21 to FY22.
- Reduced indirect expense by 13% (\$100k) annually from FY20 to FY22.
- Decreased bad debt expense by over \$40k annually.
- Tripled cash balance from FY20 to FY22.
- Increased exposure to job postings while decreasing expense by over 80%.
- Cut postage expenses by over 40% by moving vendors to ACH distributions, electronically distributing pay stubs and W2s to employees, and filing numerous other tax and compliance reports online.
- Transitioned banking institution resulting in reduced fees and improved service for the ADD.
- Moved the ERP system from a server-hosted to a cloud-based solution.
- Converted employee time submission and supervisor approval from paper to online.
- Modernized the procurement, AR, and AP procedures by moving from paper to electronic processes.
- Identified internal control weaknesses and implemented improved processes.
- Served ex officio on the Northern Kentucky Public Entity Joint Health Insurance Board.

**Indiana Division of Disability and Rehabilitative Services – Controller****Feb. 2019 – Sep. 2020**

The Family and Social Services Administration compassionately serves Hoosiers of all ages and connects them with social services, health care, and their communities. The Division of Disability and Rehabilitative Services manages the delivery of services to children and adults with intellectual and developmental disabilities.

- Develop and manage a \$1.65b annual budget composed of State, Federal and dedicated funding sources.
- Review and approve all contracts, requisitions, purchase orders, AP vouchers, journal entries, expense reports, and travel authorizations.
- Monitor State and Federal funding sources in PeopleSoft Financials to ensure match requirements are met for various grants and projects.
- Develop cost allocation methodologies to allocate appropriate levels of expense to federal funds.
- Oversight of 156 division contracts to ensure compliance and funding.
- Report monthly and quarterly financials to FSSA executive staff and the State Budget Agency.
- Respond to audit requests from internal audit, the Auditor of State, the State Board of Accounts and Federal granting agencies.
- Review and approve biannual SF-425 reports prior to submission for each of the federal grants.
- Increased Medicaid revenue by 11.4% (\$6.5m) annually in the First Steps program.
- Implemented a new claims payment system in the Vocational Rehabilitation program.
- Consolidated ten independent living centers into one fund and program.

**Indianapolis Department of Business and Neighborhood Services – Chief Financial Officer****Jun. 2017 – Feb. 2019**

The Department of Business and Neighborhood Services, formerly the Department of Code Enforcement, handles licensing, permitting, and inspections for the city of Indianapolis. To help constituents comply with building codes, the agency works with neighborhood organizations and businesses to educate the public. The department also oversees property use, safety, and maintenance.

- Oversee and troubleshoot daily issues related to accounting, payroll, contracts, procurement, human resources, logistics, and IT.
- Monitor department performance metrics and present to the board of directors monthly.
- Develop monthly reports and analysis utilizing PeopleSoft Financials, PeopleSoft HCM, Oracle Hyperion, and Hyperion SmartView.
- Present annual budget proposal and subsequent fiscal ordinances to the Indianapolis-Marion County City-County Council.
- Manage 16 direct reports and prepare annual performance reviews.
- Developed and completed annual expense budget and revenue forecast for each of the 4 funds totaling \$27m ahead of stated deadline.
- Oversight of 77 department contracts to ensure compliance and funding.
- Review and approve payroll, personnel action requests, purchase requisitions, A/P vouchers, A/R activities, and journal entries.
- Lead implementation of Kronos timekeeping system to track employee time, attendance, and activity while gathering data to enforce work and pay rules and manage exceptions for ongoing compliance and cost control.
- Increased overall departmental revenues by 9% in aggregate.
- Decreased overall departmental expenses by over 3% in total.
- Reduced fleet expenses by \$435k annually for 110 vehicle fleet by moving from a leasing model to a purchase model.
- Reduced software license expense by 11% annually through partnership with information services to integrate systems.
- Created savings of 13% in animal supplies and 15% in veterinary services annually through process changes.
- Identified control weaknesses around cash handling operations and implemented improved processes.
- Department recognized at the 2018 Indiana Black Expo Mayor's Breakfast for promoting the use of business enterprises owned by minorities, women, veterans, and persons with a disability.

**Indiana Public Retirement System – Senior Financial Analyst, Financial Specialist, Procurement Analyst****Jun. 2012 – Jun. 2017**

A pension fund among the 100 largest in the United States with over \$45 billion in assets, serving the needs of over 500,000 members and retirees representing more than 1,200 employers including public universities, school corporations, municipalities, and state agencies.

- Compile and distribute annual GASB 68 reports to employers and auditors.
- Manage annual ACFR publication process.
- Assist with annual actuarial valuation and ad hoc fiscal impact calculations.
- Calculated initial administrative fee for DC retirement plans after segregation from the hybrid plans.
- Created and managed an agency wide project tracking system with detailed monthly reports.
- Integrated an activity-based costing system within the existing time and attendance program with no incremental expense.
- Prepare periodic reporting for external rating agencies.
- Build an annual budget of \$230 million and manage quarterly forecast update processes.
- Present annual budget to 200+ INPRS employees.
- Develop reports and provide analysis utilizing Oracle EBS and Hubble financial reporting software.
- Regularly completed 13 business day month end close cycles in 9-10 business days.
- Lead the process for 10+ RFP's and composed subsequent contract drafts.
- Caught up a backlog of over 100 service contracts and investment management agreements in the contract database.
- Reduced annual PO setup process by nearly 30 days by implementing a proactive approach.

**Indiana Department of Administration – Strategic Sourcing Team Lead, Strategic Sourcing Analyst****Nov. 2010 – Jun. 2012**

A state agency that centrally manages activities relating to state purchasing, the vehicle fleet, state travel, real estate leases, property disposition, and the Government Center Campus. The department also assists minority-owned, women-owned, and veteran-owned business enterprises interested in state contracting opportunities.

- Awarded 20+ agency contracts resulting from the RFP process.
- Presented at 10+ pre-proposal conferences to prospective vendor respondents.
- Consolidated auto parts agreements, increasing selection and creating estimated cost savings of 11% annually.
- Streamlined police vehicle purchasing, reducing lead time, and creating estimated cost savings of 7% annually.
- Added antifreeze recycling service to re-refined oil contract in support of green initiatives.

**Menards, Inc. – Assistant General Manager, Department Manager, Assistant Department Manager****Jan. 2005 – Oct. 2010**

A privately held chain of home improvement centers headquartered in Eau Claire, Wisconsin with 350 locations in 15 states, the third largest home improvement chain in the United States.

- Manage 100+ person sales and operational staff and administer annual performance reviews.
- Oversight of all store operations and administration with annual sales over \$35 million.
- Received perfect "secret shopper" score for guest service.
- Grew contractor sales over 10% by implementing zoning strategy.

**AWARDS & HONORS**

GFOA of the US and Canada – <i>Recognition for Outstanding Public Service</i>	<b>Jun. 2024</b>
City of Covington - <i>LOV the COV Employee Award</i>	<b>Feb. 2024</b>
Northern Kentucky GFOA – <i>Elected Vice President for the 2024-2025 term</i>	<b>Dec. 2023</b>
Kentucky GFOA – <i>2023 Finance Officer of the Year Award</i>	<b>Nov. 2023</b>
Kentucky League of Cities – <i>Board of Directors for the 2024-2025 term</i>	<b>Nov. 2023</b>
Kentucky GFOA – <i>Elected President for the 2024-2025 term</i>	<b>Nov. 2023</b>
GFOA of the US and Canada – <i>Award for Outstanding Achievement in Popular Annual Financial Reporting</i>	<b>Nov. 2023</b>
GFOA of the US and Canada – <i>Award of Financial Reporting Achievement</i>	<b>Oct. 2023 &amp; Jun. 2023</b>
City of Covington – <i>Staff Recognition for Outstanding Contribution</i>	<b>Feb. 2023</b>
The White House – <i>Remarks Viewing at a Bipartisan Infrastructure Law event with President Biden</i>	<b>Jan. 2023</b>
City of Indianapolis – <i>Mayor’s Diversity Award</i>	<b>Jul. 2018</b>
State of Indiana – <i>Spot Bonus Award</i>	<b>May 2017 &amp; May 2012</b>

**VOLUNTEER EXPERIENCE****Kentucky Municipal Clerks Institute – Presenter****Jul. 2024**

The annual Kentucky Municipal Clerks Institute (KMCI) is an excellent opportunity for city clerks and other municipal employees to learn new skills, network, and work toward earning certification through both the Kentucky Municipal Clerks Association (KMCA) and the International Institute of Municipal Clerks (IIMC). KMCI is an International Institute of Municipal Clerks (IIMC) approved program designed to enable participants to earn their Certified Kentucky Municipal Clerk (CKMC) designation in three years. Each year's training is 40 hours long.

**Purdue For Life Foundation Cincinnati Chapter – Board Treasurer****Oct. 2020 – Present**

The purpose of this club is to promote Purdue University and the Purdue Alumni Association through involvement and support of local community activities and to provide opportunities for networking among alumni, friends, and students.

**Holmes High School – Guest Speaker****Feb. 2023 & Mar. 2024**

Middle School Student Council, AP Classes, Government Class

**Adopt A Class – Keynote Speaker****Oct. 2022**

Adopt A Class connects businesses and civic groups with students in our economically challenged schools. By pairing teams with individual classrooms, our adult mentors empower the students to pursue a breadth of experiences and training to be job and career ready. This engagement sparks a culture of teamwork for our community’s organizations and ignites increased knowledge of the challenges faced by our youth.

**Mabuhay! Philippine Cultural Community – Board Treasurer****Jan. 2019 – Dec. 2020**

Mabuhay! Philippine Cultural Community (PCC) is a non-profit cultural and educational organization whose mission is to share and engage the community in the Philippine culture through education, partnership, participation, and active involvement.

**Southport Little League – Challenger Division Volunteer****Mar. 2010 – Aug. 2019**

The Challenger Division is a part of Southport Little League that offers non-competitive baseball for those children and young adults that cannot participate in competitive baseball due to physical, intellectual, or developmental disabilities.

**EDUCATION****Purdue University; West Lafayette, IN****Dec. 2004**

Bachelor of Science in Business Management

GPA: 3.71/4.00 – Graduated with Distinction, Dean’s List and Semester Honors 4x