
JULIO A. RHYMER, SR.
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██████████ (Cell)

FINANCE OPERATIONS EXECUTIVE

25+ years of experience successfully leading in various high-impacting financial management roles.

Versatile, high-energy executive who leads organizations through changes and challenges to profitable growth. Strategic problem-solver who envisions SMART solutions and executes with urgency across all levels of the organization. Hands-on leader with an extensive background in Accounting and Finance, complemented by diverse talents in technology and real estate. Skilled in negotiating partnerships and alliances with a keen ability to forecast industry trends and capture opportunities.

CORE COMPETENCIES

Financial Reporting ~ Business Planning & Development ~ Budget Planning ~ P&L Management ~ Analysis Regulatory Compliance ~ Strategic Planning ~ Project Management ~ Contract Negotiations ~ Process Analysis ~ Budgetary Development and Management ~ Market Analysis and Communication ~ Investment Management ~ Grant Management

PROFESSIONAL EXPERIENCE

CHIEF FINANCIAL OFFICER

November 2018 – Present

*CAH Holdings LLC
DTR Holdings
VITELCO d/b/a VIYA*

Key Leadership Accomplishments

BUSINESS DEVELOPMENT

- Assist CEO and Parent company to expand business operations through acquisition or sales.
- Provide financial guidance on potential sales and acquisition by an entity.
- Provide financial and economic models for new projects or products.

OPERATIONS & FINANCIAL MANAGEMENT

- Responsible for the management of all accounting and finance responsibilities.
- Responsible for budget and forecasting of revenues and expenses.
- Responsible for ensuring purchasing and procurement processes are followed and are within budget.
- Confers with actuaries on the management of the employee pension benefits.

PERSONNEL MANAGEMENT AND DEVELOPMENT

- Created and implemented a training plan for employees which allowed for greater productivity and efficiency.
- Foster a leadership program that provides training for non-supervisory employees, which allows for succession planning.
- Expanded the communication and public relations avenues with increased dissemination of information.

PROJECT MANAGEMENT

- Responsible for facilities, fleet management, warehouse, and purchasing.
- Manage all preventative and maintenance projects.
- Manage the acquisition of fleet and other inventory.

NEGOTIATIONS AND CONTRACTING

- Negotiate contracts with carriers, facility vendors, fleet vendors, and financial service providers.
- Establish financial models to evaluate contracts and products before acquisition or sales for all entities.
- Negotiate contracts for facility repairs as well as operational agreements for all entities.

DIRECTOR

Office of Management and Budget

January 2018 – November 2018

US Virgin Islands

BUSINESS DEVELOPMENT

- Established a forecast of the overall anticipated territorial revenues.
- Monitored territorial income tax collections.
- Monitored territorial gross receipt tax collections.
- Monitored territorial corporate income tax collections.
- Monitored total general fund/general purpose revenues.

OPERATIONS & FINANCIAL MANAGEMENT

- Prepared a financial plan that included an annual fiscal year budget and a five-year forecast for the Executive Branch of Government.
- Assisted departments and agencies of the Executive Branch in preparing budget proposals and appropriation requests.
- Reviewed operational plans of departments and agencies for adherence to the Governor's policy and legislative appropriations to ensure adequate funding through the end of the fiscal year.

INTERIM EXECUTIVE DIRECTOR (CEO) & EXECUTIVE DIRECTOR (CEO)

Virgin Islands Water and Power Authority

January 2016 to December 2017

US Virgin Islands

Key Leadership Accomplishments

BUSINESS DEVELOPMENT

- Presented to USDA Rural Utility Service in Washington DC to obtain financing for future projects.
- Requested and obtained rate increase from the VI Public Service Commission.
- Implemented an action plan to mitigate a downgrade that reduced receivables, improved liquidity and cash flow.
- Established new relationships with federal agencies to obtain information on alternative financing and technical assistance.

OPERATIONS & FINANCIAL MANAGEMENT

- Implemented an action plan to avoid a downgrade that reduced receivables, improved liquidity, and cash flow.
- Engaged critical stakeholders of the Government and the territorial hospitals to establish payment plans and reduced hospital receivables.
- Created an operating reserve fund to meet and exceed liquidity requirements for the rating agencies.
- Created key performance indicators to measure the financial performance of the Authority.

PERSONAL MANAGEMENT AND DEVELOPMENT

- Performed right sizing exercises and implemented a lean methodology program, reducing staffing by 10 percent.

PROJECT MANAGEMENT

- Led the authority to attain regulatory compliance.

- Created a 20-year Integrated Resource Plan for power generation.
- Managed a new power generation project by Wartsila for three new generator units.
- Oversaw the implementation of the LED streetlight project.
- Created and implemented a training plan for employees which allowed for greater productivity and efficiency.
- Completed the 2015 base rate case, which increased annual revenues by \$25 million.
- Implemented the GASB 68 into the Authority's audited financial statements for FY 2015.

NEGOTIATIONS AND CONTRACTING

- Negotiated a streetlight conversion contract with favorable payment terms that could save the Authority approximately \$100 million.
- Negotiated a \$100 million fuel contract for "Number 2" fuel oil.
- Negotiated additional temporary generating units, resulted in a \$10 million per year savings on fuel.
- Requested proposals for Power Purchase Agreement for 10 megawatts of wind power for integration into the power grid.
- Negotiated final cost for LPG conversion project that resulted in approximately \$18 million in savings.

CHIEF FINANCIAL OFFICER

Virgin Islands Water and Power Authority

July 2012 – August 2017

US Virgin Islands

Key Leadership Accomplishments

BUSINESS DEVELOPMENT

- Created key performance indicators to measure overall financial performance, profitability, and risk.
- Established VI Energize to improve customer efficiencies and compliance with legislation to reduce the use of fossil fuels by 60 percent by 2025.
- Created a business plan for VI Energize to create a road map to accomplish customer energy efficiencies through partnerships with Housing and Housing Finance Authority.
- Established and implemented partnerships with VI Housing Authority and Housing Finance Authority.
- Created a Trouble Accounts Policy for collections, which reduced the number of outstanding receivables by five (5) percent.
- Led a team on creating the Water System Business Plan to expand, maintain and upgrade the water system within a five (5) year window.

OPERATIONS & FINANCIAL MANAGEMENT

- Developed and implemented accounting and financial reporting improving the organization's overall compliance with Bond Covenants.
- Achieved an improved bond rating of Stable from the negative watch at all three rating agencies.
- Completed audits for two fiscal years to become current with audited financial statements.
- Negotiated and obtained extensions on a \$30 million line of credit.
- Applied and obtain loan authorization and funding from the Rural Utility Service for the financing of an Automated Meter Infrastructure Project.
- Prepared a \$360 million annual budgets for the Water and Electric Systems.

PERSONAL MANAGEMENT AND DEVELOPMENT

- Created and implemented a succession plan to transition employees through a process that allows growth and promotion throughout the organization.

- Created and implemented training plans for employees, which fostered greater productivity and efficiency.
- Maintained communication with all levels of staff to effectively convey current and future goals and objectives.
- Performed right sizing exercises and implemented a lean methodology program, reducing staffing by 5 percent.
- Implemented 457B Retirement plan to provide a secondary retirement for all employees.

PROJECT MANAGEMENT

- Completed the 2012 base rate case that achieved increased annual based revenues of \$15.7 million.
- Managed other post-employment benefit projects.
- Completed all outstanding regulatory items within 24 months.
- Completed a self-insurance fund study to determine the financial needs in case of natural disaster or loss of the entire system.

NEGOTIATIONS AND CONTRACTING

- Negotiated a \$400 million, 18-month fuel purchase contract, that resulted in savings of \$25 million.
- Negotiated a historical \$150 million LPG project which resulted in the change of fuel type.
- Negotiated Power Purchase Agreement for 7 megawatts biofuel baseload power to be integrated on the power grid.

CHIEF FINANCIAL OFFICER

Virgin Islands Housing Finance Authority

March 2009 – July 2012

St. Thomas, USVI

Key Leadership Accomplishments

BUSINESS DEVELOPMENT

- Led the merger of over 200 rental units and 200 mortgages from the Government of the Virgin Islands into the VIHFA.
- Created nonprofit subsidiary to revitalize and redevelop rental property assets through ARRA exchange.
- Developed partnerships with the Government Retirement System and the VI Water and Power Authority to develop a 35,000 square foot office complex.
- Implemented a partnership plan between VIHFA and Virgin Islands Housing, Parks and Recreation to acquire homes for resale to low-income homebuyers.
- Created Urban Renewable Plan that would acquire, demolish, renovate, and resell homes abandoned, damaged, or foreclosed within urban communities.

OPERATIONS & FINANCIAL MANAGEMENT

- Prepared, managed, and forecasted the budget and cash, prepared monthly, quarterly, and annual cash flow projections.
- Supervised the collections and management of mortgage portfolios of over 600 mortgages.
- Established procedures to negotiate delinquent mortgages.
- Maintained overall financial management of Subsidiaries which manage the rental and maintenance of over 300 rental units.

PERSONAL MANAGEMENT AND DEVELOPMENT

- Implemented training plan for employees that has allowed for greater production and efficiency.
- Maintained communication with all levels of staff to effectively convey current and future goals and objectives.

PROJECT MANAGEMENT

- Managed the redevelopment of an emergency rental portfolio to include the demolition and new construction of 125 units with a cost of approximately \$60 million.

- Managed the change of the accounting system from DacEasy to SAP Business One to fit organizational needs
- Managed mortgage management systems to fit organizational needs and growth through a merger.

NEGOTIATIONS AND CONTRACTING

- Negotiated 100 home turnkey development on the island of St. Thomas for low and moderate-income families.
- Negotiated 50 home turnkey development on the island of St. Croix for low and moderate-income families.
- Negotiated small contractor and developer loans with the Virgin Islands Economic Development Bank.
- Negotiated and obtained a special mortgage rate with Banco Popular for all moderate-income clients of VIHFA.

EDUCATION

- **Master of Business Administration** *DeVry University Keller Graduate School of Management*
- **Master of Accounting Financial Management** *DeVry University Keller Graduate School of Management*
- **Bachelor of Business Administration in Finance with Minor Real Estate** *Georgia State University*

ORGANIZATIONS

- Advisory Board Member - AT Construction LLC
- Certified Fraud Examiners – Member
- Former Chair – Virgin Islands Housing Finance Authority
- Former Chair – Territorial Government Hospital and Hospital Facilities Corporation
- Former Board Member – Virgin Islands Public Broadcast System
- Former Board Member – Virgin Islands Public Finance Authority
- Former Board Member – Virgin Islands Lottery Commission
- Former Member of Audit Committee of CARILEC – Association of Caribbean Utilities
- Former Chair of Supervisory Committee – St Thomas Federal Credit Union
- Former Board Member CARILEC – Association of Caribbean Utilities