Chief Financial Officer

October 2018
CONFIDENTIAL POSITION SPECIFICATION

<table>
<thead>
<tr>
<th>Position</th>
<th>Chief Financial Officer (“CFO”)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company</td>
<td>Port of Portland (the “Port”)</td>
</tr>
<tr>
<td>Location</td>
<td>Portland, OR</td>
</tr>
<tr>
<td>Reporting Relationship</td>
<td>Position reports to the Executive Director, Curtis Robinhold</td>
</tr>
<tr>
<td>Website</td>
<td><a href="http://www.portofportland.com">www.portofportland.com</a></td>
</tr>
</tbody>
</table>

COMPANY BACKGROUND/CULTURE

The Port of Portland ("The Port") connects people and passengers to the world, driving economic growth, and improving the quality of life for the region. The Port is a public sector entity that functions like a private sector company. Its diverse activities are carried out by a staff of approximately 783 full-time equivalent persons.

The Port owns and operates the Portland International Airport (PDX) which provides the metropolitan area with commercial airline passenger service and air cargo services. The Port also owns two general aviation airports, four marine terminals, a dredge, six industrial and business parks, and develops land principally to support, enhance, and expand its core transportation operations. Principal funding sources are charges to users, revenue bonds, grants, interest earnings, passenger facility charges, and, to a lesser extent, property tax levies.

The Port conducts its operations through three main business segments as follows:

**Portland International Airport – PDX -** Welcoming and efficient, PDX has been voted America's Best Airport for the past six years and counting. PDX is always looking for ways to serve its customers even better and has just commenced a multi-year airport renovation project.

**Marine -** We’re on the move: As Oregon’s largest port, the Port's marine operations ship over 11 million tons of cargo a year, including grain, minerals, forest products and autos. The Port partners with the region’s businesses and shippers to develop custom shipping solutions that deliver results. They are the premiere auto gateway, ranking No. 1 on the U.S. West Coast for exports. Thousands of vehicles roll in and out of the Port’s terminals to foreign markets and from domestic manufacturers.

**Commercial Development -** We go beyond transport: The Port’s business parks house more than 400 companies, including warehouses, manufacturers and distributors for clothing, shoes, tires, household goods and food.

Growing the region’s economy, the Port brings more than $6.4 billion a year to the Portland area.

KEY RESPONSIBILITIES

The Chief Financial Officer is responsible for providing effective and strategic leadership and direction to the Finance, Audit and Risk Services teams, supporting the achievement of the Port’s financial goals and strategic initiatives. Leveraging the Port’s financial opportunities and
mitigating its risks, the CFO will provide essential data and promote the use of data-driven decision making. Participating as a credible and respected partner on the Port Executive Team, the CFO will work effectively with peers, the Executive Director, Port Commissioners and other internal and external stakeholders to develop and advance programs and policies across the organization.

The Port’s next CFO will contribute to the organization’s success through demonstrating Port values while successfully achieving or exceeding performance goals and objectives for the following major job functions:

- Set the financial strategy and direction of the Port. Provide skilled and sound financial direction related to all aspects of Port operations and strong leadership to division teams. Effectively engage with the Executive Team and Port Commission Officers to develop short- and long-term financial plans. Advise staff participating in negotiations of agreements with airlines and other tenants and establish user fees to meet financial objectives. Ensure timeliness, accuracy, and usefulness of financial and management reporting for federal and state funding requirements, Port Commission, and internal and external stakeholders. (30%)

- Provide strategic financial leadership on Port-wide initiatives. Direct analysis of capital investments and establish affordability parameters. Evaluate financing mechanisms to ensure the financial needs/goals of the organization are achieved, including issuing bonds or other debt instruments, obtaining grants, collecting Passenger Facility Charges and Customer Facility Charges, and managing cash and investments. (30%)

- Oversee the leaders of the Port’s accounting and finance departments to ensure proper compliance with laws, regulations, reporting requirements and accounting standards; maintain accounting systems and functions and establish accounting policies and procedures. Establish and maintain appropriate internal control safeguards. Ensure records systems are maintained in accordance with generally accepted auditing standards. Oversee the preparation and communication of monthly and annual financial statements and direct the conduct of external audits of the Port’s financial statements. (20%)

- Oversee the risk services function to ensure the program fulfills the mission and strategic goals of the organization. Direct the identification, evaluation, and mitigation of the Port’s hazardous, operational and strategic risks. Mitigate and insure against those risks through contractual risk transfer, purchase of insurance, and development of self-insurance programs. Oversee the Port’s claims management program and business continuity management program. (10%)

- Oversee the internal audit function, including development of annual internal audit plans based on a risk assessment, conduct and documentation of each audit, and reporting on audit plan progress and the status of audit issues. Provide direct access to the Commission Officers with the Internal Audit Director. (10%)

**PROFESSIONAL EXPERIENCE/QUALIFICATIONS**

The CFO should be a talented finance executive who works well in a fast-paced and collaborative environment. The ideal CFO candidate will be able to integrate well with the executive team that is highly motivated, responsive, results-oriented, with diverse experience. The CFO will be a strategic business and financial leader, with a proven track record of success.
The CFO will contribute to and support the business’s objectives by developing efficient operating structures and processes, providing deep and insightful financial analysis, driving financial accountability throughout, and constructively challenging assumptions. They will be forward-thinking and provide “big picture” perspective, serving as a strategic visionary in leading and developing financial strategies based on sound technical skills, analytical ability, good judgment, and strong operational capabilities that will positively influence the operating results of the business.

The CFO must operate with utmost integrity, bring influential and effective interpersonal skills, possess refined emotional intelligence, and have an impressive history of team leadership. They must have a proven capacity to excel in a fast-paced and multi-faceted environment. Additionally, the CFO will ensure flawless oversight and leadership of accounting, control and financial policies and related activities.

The successful candidate will possess a minimum of 15 years of financial management and/or executive level experience in the finance or accounting field, ideally within the transportation, infrastructure, real estate development or other capital intensive sector.

Key skills and qualifications for the CFO will include:

- Excellent understanding of finance and accounting principles, attention to detail and consistent integrity of actions. Experience and skill considering the broad organizational landscape and making decisions that are strategically sound; shows the utmost respect for others and is a proven team player.
- Proven experience making sound financial decisions at the highest level of organization including: budget approvals, capital investment decisions, risk management decisions impacting Port operations, review of internal controls and exceptions to Port policies.
- Advanced expertise in finance, accounting, budgeting, and cost control principles including Generally Accepted Accounting Principles; strong background in federal and state financial regulations, analytical methods, and local budget laws.
- Experienced supporting capital investment decision analysis, accounting and reporting, and ongoing tracking and monitoring for major capital programs.
- Able to persuade and communicate using facts and sound business judgment; effectively convey complex and nuanced information to wide variety of audiences including: Directors, Port Commission, across the Executive team, with local, state, and federal agencies, rating agencies, industry associations, consultants, investment banks, community stakeholders, and the general public.
- Well-developed and effective management and leadership skills; excellent written and verbal communication, strong emotional intelligence and superior interpersonal skills; comprehensive financial understanding and ability to manage ambiguity or complex issues.
- Ability to manage a diverse workgroup towards a common vision and goals; motivate teams to produce quality materials within tight timeframes and effectively manage several projects
- Adept at summarizing and recommending a course of action from complex financial and business analyses and information.
- Demonstrated commitment to valuing differences among individuals; and exhibit passion for being inclusive.
- Working knowledge of government funding; public financing options; debt markets and investment banking; risk management, and accounting principles; financial and accounting systems strongly preferred.

**EDUCATION**

Minimum of an undergraduate degree in finance, accounting, related field. MBA, CPA, or other graduate degree highly preferred.

**KORN FERRY CONTACTS**

<table>
<thead>
<tr>
<th>Arlene Kobayashi</th>
<th>Liz Lebo</th>
</tr>
</thead>
<tbody>
<tr>
<td>Practice Leader, Finance &amp; Accounting - North America</td>
<td>Managing Consultant, Finance &amp; Accounting</td>
</tr>
<tr>
<td>310.556.8530</td>
<td>203.252.7233</td>
</tr>
<tr>
<td><a href="mailto:arlene.kobayashi@kornferry.com">arlene.kobayashi@kornferry.com</a></td>
<td><a href="mailto:liz.lebo@kornferry.com">liz.lebo@kornferry.com</a></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cindy Callaway</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Senior Recruiter, Finance &amp; Accounting</td>
<td></td>
</tr>
<tr>
<td>713.724.9301</td>
<td></td>
</tr>
<tr>
<td><a href="mailto:cindy.callaway@kornferry.com">cindy.callaway@kornferry.com</a></td>
<td></td>
</tr>
</tbody>
</table>