Finance (a.k.a. — “Accounting”)

Department Overview
Finance Department

- Areas of Responsibilities
- Future initiatives
- Team
Areas of Responsibilities

- Accounting Operations – “traditional” accounting
- Investment Accounting – specialized accounting
Areas of Responsibilities

• Accounting Operations
  ▫ Accounts Receivable (city payrolls)
  ▫ Accounts Payable (vendor invoices)
  ▫ Employee payroll
  ▫ General ledger
  ▫ Taxes (payroll; membership withholding)
  ▫ Board reporting
  ▫ Budget
Areas of Responsibilities

- Investment Accounting
  (84 externally-managed investments as of 9/30)
  - Monitor daily cash flows; prepare for fundings
  - Process capital calls and distributions
  - Reconcile manager accounts
  - Record journal entries (fee accruals; investment transactions)
  - Annual interest credit recommendation
  - Board reporting
  - CAFR
Future Initiatives

- Expense Management (PayCom)
- Wdesk (cloud application for CAFR and budget)
- City payroll re-engineering project
- Financial audit RFP
- Electronic records (entity-wide project)
Finance Team

**Rhonda Covarrubias** – Director of Finance (22 years at TMRS)

**Candace Nolte** – Controller (14 years at TMRS)
  Manages Investment Accounting function; financial reporting (CAFR); audit

- **Sherry Chapman** – Investment accountant (13 years at TMRS)
- **Paula Nguyen** – Investment accountant (1 year at TMRS)

**Josette Madry** – Accounting Operations Supervisor (16 years at TMRS)
  Manages accounting operations

- **Nadia Ali** – Accounting Specialist (10 years at TMRS; began in Member Services)
- **Danielle Whitaker** – Staff Accountant (1 year at TMRS)
Rhonda Covarrubias  BBA in Accounting; CPA  
P2F2 board member; Buda 4H treasurer

Candace Nolte  BBA in Accounting; CPA

Sherry Chapman  BBA in Accounting, CPA  
Finance Committee member and Audit Committee lead – St Phillips United Methodist Church

Paula Nguyen  BA in Accounting

Josette Madry  BS in Accounting; CPP

Nadia Ali  BS in Organizational Leadership/Supervision 
Associates of Science - Business Administration  
❖ Mentor – Seedling Foundation  
❖ Volunteer – Refugee Services of Texas

Danielle Whitaker  BBA in Accounting; MBA  
❖ Volunteer – PAWS animal shelter
Questions?