

Great Falls Development Authority
President & CEO Succession Plan
Updates Approved 4/15/26

Introduction

The Board of Directors of the Great Falls Development Authority (GFDA) employs a President & Chief Executive Officer (CEO) to lead the organization, hire and supervise staff, and work to achieve the organization's mission under the strategic direction and oversight of the Board. The CEO also serves as President & CEO of High Plains Financial (HPF) under a management agreement between the two organizations.

The CEO works for the entire Board of Directors. As representatives of GFDA investors and partners, the Board will take care throughout any succession process to inform and engage the GFDA staff, investors, partners, community leaders and local media.

This Succession Plan is a roadmap for the GFDA Board to use when the need arises. It assumes that the HPF Board will concur in actions taken by the GFDA Board. The plan includes both a planned and an unplanned or emergency departure from the organization in order to ensure that GFDA is prepared to respond to either situation.

Overview

This plan includes two main sections. The first plan assumes a planned, orderly transition where GFDA is given sufficient time to recruit the CEO's successor prior to the incumbent's departure. The second outlines the steps that GFDA will take in the event of an unplanned or emergency situation where the CEO cannot perform his/her duties or chooses to leave the organization without a significant notice period.

Planned Succession

This plan establishes the steps for succession of the CEO to ensure an orderly transfer of duties. The Chair of GFDA will implement this plan at the time the incumbent CEO notifies the Board of his/her intention to resign and agreement to stay with the organization until a successor is named.

The intent of the Board is to encourage an orderly planned succession from the current CEO to the Executive Vice President. All parties are working together to prepare for a future orderly succession.

Contingency Process

Should the Executive Vice President not accept the position of President & CEO or should the Board determine that a search for a successor is in the best interest of GFDA, immediately upon receipt of the CEO's notice of resignation or retirement,

the Chair will appoint a Search Committee composed of the GFDA Chair (Chair, Search Committee) GFDA Immediate Past Chair, GFDA Vice Chair, GFDA Treasurer, and HPF Chair.

Active candidates for the CEO position are not eligible to serve on the Search Committee. If for this or any other reason, any of the individuals listed above cannot serve on the Committee, the Chair of the Search Committee shall appoint a member of the GFDA Executive Committee as a replacement. There will be at least one Director of HPF on the Search Committee. If the GFDA Chair is an active candidate for the CEO position, the Vice Chair of GFDA will serve as Chair of the Search Committee.

The current CEO and the Search Committee Chair will designate a GFDA staff person to staff the Search Committee. The staff person shall not be an active candidate for the CEO position.

The Committee will be responsible for the following: advertising the position, reviewing candidate applications, selecting candidates for interviews, interviewing candidates and nominating a candidate to the Board for its approval. The Search Committee may choose to retain an executive search firm, in which case it will be responsible for selecting the search firm, interviewing candidates recommended by the firm and nominating a final candidate for approval.

Once a candidate has been approved by the GFDA Board, the Search Committee, with the assistance of GFDA's legal counsel, will develop the incoming CEO's contract for approval by the Executive Committee.

If possible, GFDA will have the incoming CEO overlap with the incumbent CEO for a period of several months to ensure a smooth transition. During this time the incoming CEO will attend Executive Committee and other selected Board and committee meetings. In addition to or instead of this overlap, GFDA may retain the former CEO as a consultant for up to a one-year period following the termination of his/her employment to ensure a smooth transition.

Unplanned Emergency Succession Plan

This plan takes effect should the incumbent CEO notify the Board of his/her intention to resign from the position and vacate it within a short time frame, or if the position becomes vacant due to illness or death. In such event, the Executive Vice President will become acting CEO and shall serve in such capacity until the Board either makes the position permanent or institutes a candidate search and hires a new CEO.

The above plans will be reviewed by the GFDA Executive Committee every three years to determine if they still meet the needs of the organization and provide sufficient contingencies to ensure the smooth and continued operation of GFDA and HPF.

Considerations for CEO Selection

As an economic development organization, GFDA recognizes that economic development is a profession requiring extensive training and experience. Preference will be given to candidates who have earned the Certified Economic Developer (CEcD) certification from the International Economic Development Council.

GFDA is a relatively small non-profit organization, however, its operations are complex and involve a wide array of expertise. In addition to economic development, candidates should have demonstrated excellence in non-profit administration, federal grant management, and economic development lending.