GoodCitizen

Vida Water Chief Executive Officer Location: Remote within Texas

About Vida Water

Vida Water ("Vida") is a Public Benefit Corporation that believes all Texans deserve trusted water. A wholly owned subsidiary of Texas Water Trade, Vida's mission is to make trusted water accessible to all Texans at an affordable price. Vida was selected in 2021 as part of the Lone Star Prize competition, a joint effort of Lyda Hill Philanthropies and Lever for Change to find and fund bold solutions focused on building healthier, stronger communities in Texas.

With the groundwork laid in partnership with Texas Water Trade and the University of Texas at El Paso, Vida is set to launch a subscription service in late 2024. This service will install and maintain Point of Use water systems for households and businesses, initially focusing on El Paso County with the intention of expanding into other geographies. Vida's goal is to become a trusted brand preferred by anyone seeking safe and reliable water solutions.

For more information about Vida Water, visit <u>www.vidawater.org</u>.

About Texas Water Trade

Texas Water Trade ("TWT") is a 501c3 nonprofit organization whose mission is to catalyze sustainable water transactions in Texas to ensure clean, flowing water for people and nature.

Their work focuses on deploying capital to clean water solutions for people and the environment, with an emphasis on leveraging voluntary water transactions to ensure healthy flows in Texas rivers and scaling up investment in net zero municipal water solutions.

For more information about Texas Water Trade, visit https://texaswatertrade.org/.

The Opportunity

The Chief Executive Officer is responsible for leading the strategic development of Vida Water, a social enterprise startup, and growing a sustainable water service designed to meet the needs of unserved Texans. The CEO will have primary responsibility for stewarding funding relationships, testing and refining market strategies, and building and innovating the enterprise, all while ensuring company-wide adherence to all relevant regulations and internal policies. The CEO will play an integral role in fulfilling Vida's promise of earning and leveraging philanthropic capital to grow a sustainable enterprise.

The position will report directly to the Vida Board of Directors. The CEO will communicate regularly with the TWT CEO and the TWT Board of Directors.

The CEO will oversee and work closely with the VP of Operations who will have day-to-day responsibilities for managing the regional office in El Paso, where the pilot is launching in 2024.

Currently, Vida has a staff of four full-time employees and one part-time installer. The CEO will engage routinely with Vida's Chief Financial Officer and on an as-needed basis with Vida's General Counsel.

Key Responsibilities

The Chief Executive Officer's specific areas of responsibility include, but are not limited to:

Strategic and Operational Leadership:

- Analyze market opportunities for Vida's growth by geography and service offering. Recommend new market opportunities and develop the strategy to enter those markets.
- Lead business model refinement, including financial modeling and integration of operational data for continuous improvement.
- Cultivate prospective institutional customers, such as school districts.
- Work with General Counsel and other relevant team members to develop service contracts for household and institutional customers.
- Build strategic relationships required for success as Vida enters new markets or launches new service offerings.
- Oversee staffing including hiring, team coordination, and corrective action as needed.

Financial Management & Fundraising:

- Maintain oversight of corporate finances to ensure Vida remains a going concern and can achieve growth.
- Steward resources to meet funder requirements, achieve clean audit results and plan for future needs.
- Lead funding prospecting, including relationship discovery, stewardship and negotiation of funding terms.

Board Engagement:

- Maintain transparent communication with Vida's Board of Directors on all fiduciary, material, and strategic matters.
- Assist board in identifying and recruiting prospects.
- Prepare and secure approval of annual organizational budget from Vida and TWT boards.
- Coordinate with board to manage relationships and communicate with external stakeholders to build Vida's influence and reputation.

Brand Development:

- Lead refinement of Vida's brand identity on all platforms.
- Thoughtfully allocate funding to media platforms consistent with Vida's growth objectives.
- Support the board and staff in elevating stories that make Vida stand apart from the competition in the eyes of funders, corporate partners and customers.
- Represent Vida in public events and forums to build Vida's brand and network with key collaborators.

Marketing Strategy:

- Define marketing strategies for residential customers that propel Vida's organic growth.
- Lead testing of marketing approaches for customer segments (e.g. disadvantaged, median, and affluent).

Risk Management:

- Ensure implementation of Vida's policies and direct adaptation to meet the company's changing needs.
- Coordinate with legal counsel to ensure compliance with all relevant rules and regulations, standardize contracting and anticipate and mitigate any legal challenges.

Ideal Candidate

The ideal candidate for Vida Water's CEO role is deeply committed to the mission of improving access to reliable drinking water. They should have experience in navigating the complexities of growing a start-up, demonstrating strategic implementation skills, business and financial acumen, and the decisiveness to shape strategies and mobilize resources. They should bring a balanced entrepreneurial mindset, with impeccable ethics, and experience maintaining focus on a big-picture perspective without losing sight of details.

The CEO should exemplify supportive leadership, empathy, and transparency, while holding teams accountable to the mission. They value flexibility, adaptability, and cooperation, and can manage high-pressure situations thoughtfully. They respect diverse backgrounds and recognize the value in various forms of expertise, fostering an inclusive and respectful environment. The ideal candidate should operate with humility and intellectual curiosity, acknowledging their blind spots and knowing when to seek help.

Qualifications

Vida will seek candidates who are diligent, ethical and results-driven, with demonstrated team orientation and a demonstrated passion for and interest in closing the trusted drinking water gap in Texas.

Required Qualifications:

- Minimum of 10 years' experience, with a strong preference for experience working in startup environments
- Experience leading a social enterprise
- Demonstrated ability leading an organization to reach measurable goals
- Diverse experience with fundraising and a familiarity with a variety of funding types, including grants, equity and debt
- Experience developing and adapting business plans and models
- Strong verbal and written communication skills with the ability to represent Vida Water in a professional and engaging manner
- Ability to thrive in a demanding, dynamic and entrepreneurial setting
- Strong time management and interpersonal skills
- Conversational Spanish with the willingness to gain fluency

Preferred Qualifications:

- A college degree, ideally with a concentration in business, finance or economics
- Experience working with drinking water
- Fluency in Spanish

The CEO must be based in Texas with the ability to travel to support Vida's current and future regional locations across Texas. Frequent travel to El Paso will be required in the first year and possibly beyond.

Benefits and Compensation

The salary range for the CEO role is \$175,000 - \$190,000 dependent on experience. This is an exempt position that is not eligible for overtime and requires a flexible work schedule based on customer availability and needs. Vida provides excellent benefits, including the following:

- 11 paid holidays per year. At the discretion of the TWT and Vida Chief Executive Officers, our offices may be closed from Christmas Day to New Year's Day, with all eligible staff receiving pay.
- 15 days paid vacation leave
- 5 paid get well days per year
- Up to 12 weeks of unpaid leave for family care, eligible after 12 consecutive months of employment at Vida
- Up to 4 weeks of paid maternity/paternity leave, eligible after 12 consecutive months of employment at Vida.
- Employer contribution to health insurance coverage (currently Vida pays 90% of the premium cost)
- Long- and short-term disability insurance
- Life insurance
- Up to 6% match on employee 401(k) contributions, eligible following 6 months of employment at Vida

Vida Water's EEO Statement

Vida is especially excited about increasing applications from people who understand the value of diversity, equity, and inclusion. Vida welcomes applications from all people, including persons with disabilities, people of color, and LGBTQ+.

Vida is proud to be an Affirmative Action, Equal Opportunity Employer. Our employment decisions are made without regard to race, color, religion, gender, national origin, age, disability, marital status, veteran or military status or any other legally protected status.

To Be Considered

Please submit your resume and cover letter expressing your interest in the position and fit for the role via the "Become a Candidate" button on the <u>position profile</u>. Letters may be addressed to Kevin Bryant.

Applicants applying by October 7 will be given priority consideration, with the position open until filled.

GoodCitizen has been exclusively retained by Vida Water to lead this search. For questions, please contact:

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