



Illinois Housing Development Authority Position Description

IDENTIFICATION

EFFECTIVE DATE: 05/01/18

DEPARTMENT: Finance

POSITION TITLE: Deputy Chief Financial Officer (DCFO)

REPORTS TO: Chief Financial Officer (CFO)

Positions supervised: Assistant Director (1); Controller (1); Agency Purchasing Officer (1); Indirect (23)

Number of people supervised: 26
(directly or through others)

Link to apply for this position: https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&jobId=208177&lang=en_US&source=CC2&cclId=19000101_000001

SUMMARY STATEMENT:

Illinois Housing Development Authority (IHDA), one of the Nation's preeminent Housing Finance Agencies and one of the State's ten largest financial institutions, is currently seeking a Deputy Chief Financial Officer ("DCFO") to build upon their 50+-year leadership in housing finance.

IHDA has financed 250,000+ units of affordable housing for both multifamily developments and single-family homeownership opportunities, in every county of the state. With the support of the Chief Financial Officer ("CFO"), the DCFO will oversee and direct the financial plans and policies, the execution of structured finance arrangements, the issuance of taxable and tax-exempt bonds (conduit, general obligation, MBS pass-through and others, as prudent) and manage and grow relationships with the investment and banking community. The DCFO will work to maintain their excellent credit rating (recently upgraded from A+ to AA-) and spearhead the development of new financial product lines to meet the affordable housing finance needs of the state. The DCFO also manages the organization's credit and financial risk, including the Single Family/Multi-Family transaction pipeline, the investment portfolio, operations and cash flow needs.

KEY RESPONSIBILITIES:

The successful candidate will be responsible for overseeing the structuring and issuance of debt, all financial planning and budgetary materials for the Board, developing and preparing the annual Budget, representing the organization's financial and planning perspective in internal staff policy discussions to ensure that policy objectives have direction and incorporate sound financial principles.

The DCFO will oversee the prudent investment of assets, working with the executive team to formulate new ideas for finance and program initiatives, providing information to the public, particularly the investment community, on the organization's financial strengths, outstanding debt



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and business practices. The DCFO will oversee the organization's accounting and investor reporting functions, participate in the review and development of new products and programs, and manage the selection and management of external advisory and counsel firms retained by IHDA.

- The DCFO will be responsible for the management and oversight of the accounting division managed by the Controller. In collaboration with the Controller, the DCFO will be responsible for ensuring that accounting policies, operating procedures and systems of internal accounting and administrative controls support the general and financial resource management policies of IHDA. The DCFO will work collaboratively with the Controller to effectively and efficiently analyze accounting staff workload and performance, and make adjustments as necessary to enhance efficiency and performance. The DCFO will oversee staff members of the purchasing division, managed by the Agency Purchasing Officer, who are responsible for IHDA procurements and purchasing processes and approvals related to general IHDA purchases.

Key Criteria:

- a. Demonstrated ability to understand complex accounting issues and supervisory experience of accounting functions
- b. Ability to provide a long-term investment strategy that accounts for liquidity, financial market conditions and a demonstrated capacity to understand the requirements of indentures and parameters imposed by rating agencies
- c. Excellent presentation and communication skills, including a high level of quantitative, verbal and interpersonal skills and the ability to communicate complex issues with ease. An in-depth understanding of legal issues involved with bond financing, including disclosure matters and interpretation of bond indenture documents
- d. Ability to instill confidence with internal and external partners including the investment community, policy makers, and development and other business partners

Personal Characteristics:

- a. Comfortable with and demonstrated capacity to effect change while leading and managing a high performing Finance Organization
- b. Demonstrated effectiveness in managing competing priorities and stakeholders in financially driven environment
- c. Experience in development of teams and leaders within the context of highly complex fast changing organization
- d. Ability to think creatively in context of a highly controlled environment
- e. Demonstrated ability to work on a collaborative fashion with high level of self-awareness

Leadership:

- a. The successful candidate should be a driven, self-directed, forward thinking team player to work closely and effectively with the CFO and other peers involved throughout the transaction process, as well as other senior managers within IHDA's management team.
- b. Knows the business and the mission-critical technical and functional skills needed to do the job; understands various types of business propositions and understands how businesses operate in general; learns new methods and technologies easily.
- c. Can solve even the toughest and most complex of problems; great at gleaning meaning



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from whatever data is available; is a quick study of the new and different; adds personal wisdom and experience to come to the best conclusion and solution, given the situation; uses multiple problem-solving tools and techniques.

- d. Is creative, a visionary, and can manage innovation; is an effective strategist; sees multiple futures; has broad interests and knowledge; can both create and bring exciting ideas to market; comfortable speculating about alternative futures without all of the data.
- e. Can quickly identify the mission-critical functions; focuses on the critical tasks that really add value.
- f. Is well organized and resourceful; effective and efficient at marshaling multiple resources to get things done; lays out tasks in sufficient detail; is able to get things done in a timely manner; can successfully multi-task; foresees and plans around obstacles.
- g. Manages people well; capable of getting the most and best out of the people he/she supervises; sets and communicates guiding goals; measures accomplishments, holds people accountable, and gives useful feedback; delegates and develops; keeps people informed; provides coaching for today and for the future.
- h. Is an effective process, work flow, and systems designer; is good at figuring out what to measure to track progress; sets up systems that can manage autonomously; is a master at the effectiveness and efficiency of work systems; can quickly diagnose and fix a work flow problem; always looking for incremental process improvement.
- i. Fearlessly takes on all issues, challenges, and people; comfortably confronts and works through conflict; delivers negative feedback and messages without hesitation; deals promptly and fairly with problem performers; lets everyone know where they stand; thrives in crises and is energized by tough challenges; not afraid to make negative decisions and take tough action; challenges the status quo.
- j. Reads people accurately; can diagnose strengths, weaknesses, and potential; knows what skills are required to fill a job or role; hires the best.
- k. Attacks everything with drive and energy with an eye on the bottom-line; not afraid to initiate action before all the facts are known; drives to finish everything he/she starts.
- l. Maneuvers well to get things done; knows where to go to get what he/she needs; politically aware and agile; presents views and arguments well.
- m. Writes and presents effectively; adjusts to fit the audience and the message; strongly gets a message across.
- n. Is ambitious and is comfortable communicating effectively with the CFO.
- o. Interpersonally agile; relates well to all kinds of people; builds solid relationships.
- p. Relates well to a wide variety of diverse styles, types, and classes; open to differences; builds diverse networks; quick to find common ground; treats differences fairly and equitably; treats everyone as a preferred customer.
- q. Is skilled at getting individuals, teams, and an entire organization to perform at a higher level and to embrace change; negotiates skillfully to achieve a fair outcome or promote a common cause; communicates a compelling vision and is committed to what needs to be done; inspires others; builds motivated, high-performing teams; understands what motivates different people.
- r. Is consistent and acts in line with a clear and visible set of values and beliefs; is direct and truthful but at the same time can keep confidences.



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- s. Listens attentively; deals calmly with stress.
- t. Open to lifelong, continuous personal improvement; aware of self and impact on others; responsive to feedback; is very flexible; can act in ways that seem contradictory and is adaptable to demand characteristics of different situations.

ADDITIONAL DUTIES AND RESPONSIBILITIES:

- a. Provide support to CFO and other IHDA departments related to global initiatives.
- b. Coordinate special projects as needed.

EDUCATION AND EXPERIENCE REQUIREMENT:

This individual is expected to have 10 years of experience in a financial leadership role as a DCFO or managerial experience at the Director (or comparable) level, within a complex financial institution or Housing Finance Agency. Additional experience qualifications include:

- MBA in Finance/Economics/Accounting preferred
- Experience with housing or real estate finance, including financing large residential projects utilizing multiple funding sources; extensive affordable and multifamily housing and related financing experience and/or municipal finance, including 5 years reporting to CEO and Boards of Directors or audit committees
- Structured finance and debt issuance experience required
- Significant knowledge of governmental finance, tax exempt financing, including swaps, derivatives, and other sophisticated financial tools is required
- Municipal Bond experience (taxable/tax exempt bonds, conduit, general obligation, MBS pass-through) experience required
- Experience in a diverse political and legal environment along with prior experience with Housing Financing Agencies preferred

TO APPLY, PLEASE SUBMIT RESUME TO:

https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&jobId=208177&lang=en_US&source=CC2&cclId=19000101_000001

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