

## **COMPANY BACKGROUND/CULTURE**

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Illinois Housing Development Authority (IHDA) is one of the nation's preeminent housing finance agencies and one of the ten largest financial institutions in the state of Illinois (State). IHDA has financed nearly 275,000 units of affordable housing for both multifamily developments and single family homeownership opportunities, in every county of the State. IHDA is currently seeking a Chief Financial Officer (CFO) to build upon its 52-year leadership in housing finance.

The CFO will provide strategic leadership of IHDA's finance and accounting functions, while partnering with the Executive Director and the Board of Directors to formulate IHDA's future strategies and tactical initiatives, serving as a key member of the executive team. This position is responsible for the oversight of IHDA's financial plans and policies, the development and implementation of financing structures that support IHDA's loan programs, including the issuance of taxable and tax-exempt bonds, loan securitization and secondary marketing activities. The CFO will work to maintain IHDA's excellent credit ratings and spearhead the development of new financial product lines to meet the affordable housing finance needs of the State. The CFO also manages the organization's credit and financial risk, including the single-family mortgage pipeline, the investment portfolio and will oversee the investment of funds to appropriately meet the operating and cash flow needs of IHDA. The CFO is responsible for effective communication with investors, bankers, financial advisors, rating agencies, counterparties, and other financial partners as necessary. The CFO will provide oversight of financial and accounting processes to ensure financial effectiveness and is responsible for the oversight of IHDA's procurement processes in accordance with the State's procurement code.

## **KEY RESPONSIBILITIES**

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The successful candidate will be responsible for effective oversight and strategic direction for IHDA's financing activities, which includes but is not limited to:

- Overseeing the structuring and issuance of all debt;
- Overseeing the preparation of all financial planning materials for the Board of Directors, including the preparation of the annual operating and capital budgets;
- 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;
- Overseeing 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 and outstanding debt and business practices;
- Overseeing the organization's accounting and investor reporting functions;
- Participating in the review and development of new products and programs;

- Providing a broad range of financial analysis, interpretations and forecasts relative to all funds, pursuant to ensuring financial stability and sound business planning, to include long range financial studies;
- Developing financial strategies and key performance indicators for the business working closely with the executive team;
- Managing the selection of investment bankers and overseeing the selection and management of outside financial advisory services;
- Developing and maintaining effective oversight of IHDA's investment, debt and hedging policies;
- Providing direction on the development and implementation of new accounting techniques and systems or modification and modernization of existing methods and procedures;
- Ensuring an accurate account of books of record concerning IHDA assets, liabilities, income and expenses, and conformance with good accounting standards and practice;
- Overseeing IHDA's procurement of goods and services to ensure compliance with the State's procurement code

## **LEADERSHIP**

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- Serve as a member of executive management providing insight and assistance with the implementation of IHDA strategic initiatives. Work closely with the executive team on maintaining strong interdepartmental working relationships.
- An active, engaged participant in the professional development and performance management of direct reports through effective goal setting and regular constructive feedback and coaching.
- Foster and cultivate a high performing team that supports IHDA's mission, vision, goals, values and culture.
- Raise the public profile of IHDA by serving as a key spokesperson and advocate for the organization, as well as a visible, visionary and influential leader in the community.
- Engage staff in departmental and cross-departmental process improvement.

## **STAFF LEADERSHIP AND DEVELOPMENT**

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- Lead, motivate and develop staff so that they are passionate about what IHDA has achieved and are committed to working effectively toward continuous improvement.
- Ensure the organization has high caliber of staff with skills appropriate to meet the needs of the position with the ability to positively meet IHDA's objectives.
- Ensure an effective performance management system for all employees that includes annual objective setting, coaching, feedback and evaluation.
- Ensure a comprehensive recruitment and retention strategy to support IHDA commitment to build a sustainable organization.

## **PROFESSIONAL EXPERIENCE/QUALIFICATIONS**

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This individual is expected to have 10 years of progressively responsible experience in a financial leadership role as a CFO or Director level, within a complex financial institution. Additional experience qualifications include:

- 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
- Knowledge of federal housing programs, laws and regulations preferred
- Experience in a diverse political and legal environment along with prior experience with housing financing agencies preferred
- Knowledge of current practices, procedures, and regulations/laws related to mortgage loan accounting, bond accounting, fund accounting principles, generally accepted accounting principles and/or experience with public finance techniques (tax-exempt, taxable, and conduit) preferred

## **OTHER KEY CRITERIA & QUALIFICATIONS:**

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- 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
- Demonstrated ability to understand complex accounting issues and supervisory experience of accounting functions
- 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
- Ability to instill confidence with internal and external partners including the investment community, policy makers, and development and other business partners

## **OTHER PERSONAL CHARACTERISTICS, QUALIFICATIONS AND EXPERIENCE:**

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- Demonstrated ability to work on a collaborative fashion with high level of self-awareness

- Experience in development of teams and leaders within the context of highly complex fast changing organization
- Comfortable with and demonstrated capacity to effect change while leading and managing a high performing Finance Organization
- Ability to think creatively in context of a highly controlled environment
- Demonstrated effectiveness in managing competing priorities and stakeholders in financially driven environment

## **LEADERSHIP CHARACTERISTICS**

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The successful candidate should be a driven, self-directed, forward thinking team player to work closely and effectively with other peers involved throughout the transaction process, as well as other senior managers within IHDA's management team.

- Skill in effectively demonstrating a strong customer focus supporting the value proposition of IHDA
- Skill in effective listening, communication and presentation skills where all messages from and to diverse audiences can be heard and/or articulated in layman terms that inspire a high level of confidence
- Ability to learn and understand quickly the complexity of IHDA's business
- Ability to organize and plan which includes managing tasks assignments, scheduling projects, utilizing appropriate resources, and follow-up documentation as needed
- Ability to continuously improve, develop and apply knowledge and skills, while adapting quickly to changing circumstances and processes
- Ability to work towards inclusion in all activities, and decisions through the solicitation and appreciation of diverse perspectives
- Ability to exercise personal accountability in all activities and decisions
- Ability to embrace a culture of operational excellence to ensure processes are continually evaluated and improved as necessary
- Ability to operate with a sense of integrity and a code of ethics, and
- Ability to establish rapport with persons of diverse ethnic, racial and cultural backgrounds essential

## **EDUCATION**

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Bachelor's degree in Accounting or Finance; MBA or equivalent preferred; Certified Public Accountant certification or equivalent preferred

Excellent benefits package, including 401 (k); immediate vesting

EOE

To apply, please submit resume to:

[https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&ccId=19000101\\_000001&jobId=257139&source=CC2&lang=en\\_US](https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&ccId=19000101_000001&jobId=257139&source=CC2&lang=en_US)