

Position Title: Director, Capital Management
Department: Finance

Join our Team! At IHDA we strive to create and maintain a work environment that promotes diversity, recognition and inclusion. IHDA is committed to hiring and investing in individuals of diverse talents and backgrounds to ensure a range of perspectives and experiences inform and guide our work of financing affordable housing in the state of Illinois.

Who we are: The Illinois Housing Development Authority (IHDA) is one of the Nation's preeminent Housing Finance Agencies and one of the State's ten largest financial institutions. Our mission is to finance the creation and preservation of affordable housing across the state. IHDA oversees more than 20 federal and state programs on behalf of the state of Illinois and serves as one of the state's primary resources for housing policy and program administration. For over 50 years, IHDA has led the state in financing and supporting affordable housing.

Summary: This role is a senior management position in the Finance Department for the Illinois Housing Development Authority. The department evaluates and monitors general business of the Authority, performs and provides analysis on financial arrangement and obligation, and undertakes necessary action for the Authority to achieve its mission while maintaining and managing financial feasibility and risk.

The Director, Capital Management will be responsible for overseeing the structuring and issuance of debt, 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 and ratings agencies) on the organization's financial strengths, outstanding debt, and business practices.

The Director, Capital Management is also responsible for overseeing the strategic development and execution of funding programs such as securitization and warehouse lending for our own balance sheet as well as our broader, investor-funded marketplace. In addition, the individual will be responsible for analyzing the economic considerations and value propositions of securitization and other structured solutions.

The Director, Capital Management will manage a team of individuals responsible for effectuating transactions related to funds or contracts managed by the Authority. The team will manage incoming and outgoing financial transactions, commercial and trust banks, broker dealers, credit and derivative firms' relationships, database maintenance, and reporting.

This individual will coordinate across all affected areas of the Authority and proactively identify opportunities to improve business processes and establish best practices. Oversees determination and execution of financial transactions. Identifies issues and resolves problems. Provides leadership in group settings. Develops and motivates team members. Strong communication and analytical skills are required.

Essential Functions:

Capital Markets

- Oversee the structuring and issuance of debt (conduit, general obligation, MBS pass-through, etc.), structured finance arrangements, and other obligations while prudently managing the Authority's credit and financial risk as related to issuing additional bonds, loans and other financing vehicles.
- Devise long-term investment strategies that account for liquidity, financial market conditions and requirements of indentures and parameters imposed by credit rating agencies.
- Structure, analyze, and execute securitizations, warehouse facilities, and other funding outlets to facilitate company's growth.
- Manage the relationships with IHDA's many funding and deal partners, including investment banks, investors, rating agencies and lawyers to evaluate and complete transactions.
- Collaborate internally with product, finance, credit and operations teams to provide a capital markets perspective into the FP&A and business strategy processes.
- Manage the processes and technology infrastructure in place to support the capital markets function.
- Manage IHDA's debt-based capital structure, including projecting short and long-term capital needs and providing funding recommendations as needed.

- Identify additional hedging needs and opportunities, as necessary.
- Execute ad hoc financial analyses led by our Chief Financial Officer.
- Evaluate, structure, negotiate, and close new transactions, in particular: thematic bonds (impact, green, social), special purpose structures, securitizations, covered bonds and MBS.
- Evaluate economical capital providers.
- Develop, plan and execute a comprehensive, strategic investor relations program to increase company visibility with the investment community.
- Provide analytical support for other departmental tasks such as liquidity analysis and reporting, advance prepayment calculations, maturity gap management, income forecasting, mortgage pricing and modeling or ad hoc requests.

Investments and Treasury Operations Management

- Define IHDA's global strategy, prioritize areas of focus, and establish goals for the business and the team.
- Determine, on a relative value basis, the best investments to undertake pursuant to established investment guidelines.
- Manage the interest rate, credit, liquidity and events of risk related to IHDA's portfolio pursuant to programmatic requirements and restrictions.
- Forecast cashflow requirements for Authority programs and bond debt service, and determine amounts of excess cash available for longer-term investing.
- Communicate with internal/external groups to support cash and investment decisions, and work with management on trade ideas and appropriate execution.
- Coordinate Request for Proposal issuances for Finance-related software and/or services.
- Prepare monthly, quarterly, and annual investment reports for submission to the board of directors, senior management, and/or various state oversight agencies. Analyze and report on investment performance and explain attributions concisely to management.
- Setup and participate in program review and design meetings.
- Execute additional and changing cash and investment strategies as necessary.
- Track compliance with established guidelines.
- Support the administration of IHDA's greater than \$1 billion debt program.

Staff Management

- Set strategic and stretch goals for the team to provide continuous improvement and move to a model of right first time with minimal rework.
- Assign responsibilities, as necessary.
- Promote departmental morale, limit staff turnover.
- Increase efficiency and production.
- Prepare, communicate, and maintain staff performance reviews.
- Design, implement, and monitor cross-training to ensure adequate operational coverage.
- Assist in reviewing/creating appropriate job descriptions and interviewing potential candidates

Additional Duties and Responsibilities

- Assist Chief Financial Officer and/or other departments with various financial analysis projects
- Create and manage budget for all capital management related activities
- Other duties as may be assigned by the Chief Financial Officer

Education and Experience Requirements:

This individual is expected to have 8+ years of experience in a financial leadership role or managerial experience within a complex financial institution or Housing Finance Agency. 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
- 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
- MBA in Finance/Economics/Accounting preferred

Physical Requirements: Alternating between sitting, standing, and walking. Ascending and descending stairs. Crouching and stooping. Pushing and pulling. Reaching overhead or below. Repetitive tasks movements (filing, keyboarding, copying). Lifting, carrying, and moving objects of up to 10 -15 pounds.

What We Offer:

- Paid time off, plus paid holidays
- Currently in a hybrid work arrangement, but candidates must reside in Illinois at time of hire.
- Medical/dental/vision/life insurance plans
- Short/long term disability
- Tuition reimbursement
- Flex spending
- 401K plan – immediate vesting
- IHDA employees may be eligible for federal loan forgiveness programs.

Must be a resident of Illinois or willing to relocate. Flexible scheduling is available, upon completion of a six-month probationary period.

To apply, submit resume to:

https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&ccId=19000101_000001&jobId=470954&source=CC2&lang=en_US

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