

employment opportunity

# Chief Financial Officer at



*A community impact investment fund reducing racial, social, and economic disparities across Wisconsin*

***In Madison or Milwaukee, Wisconsin***

presented exclusively by

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recruiting  
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leaders

to apply: [bit.ly/FCI-CFO-apply](https://bit.ly/FCI-CFO-apply)

Employment Opportunity: Chief Financial Officer at [Forward Community Investments](#)

# Forward Community Investments is hiring a Chief Financial Officer

***Peter Gray Executive Search is Forward Community Investments'  
exclusively retained partner for this executive search***

## about Forward Community Investments

[Forward Community Investments](#) is the only Wisconsin-based Community Development Financial Institution (CDFI) that has dedicated its lending resources to serving mission-based organizations. FCI infuses capital into economically underserved communities and neighborhoods. Since its first loan over 27 years ago, FCI has deployed more than \$88 million in loans and \$124 million in New Market Tax Credits across 39 Wisconsin counties, supporting more than 700,000 direct beneficiaries and predominantly benefiting community facilities, affordable housing, healthcare and healthy food initiatives. These efforts have resulted in the creation of thousands of jobs for area residents.



Since 2008, FCI has partnered with [United Methodist Children's Services](#) in Milwaukee's Washington Park Neighborhood to assist in UMCS's financing of affordable housing.

*All images courtesy of Forward Community Investments, except where noted.*

## Employment Opportunity: Chief Financial Officer at [Forward Community Investments](#)

In addition to providing capital, FCI provides technical assistance to its partners and borrowers. Annually, FCI also offers right-sized grants to smaller organizations whose focus is racial equity and social justice. Further, FCI has served more than 5,000 nonprofits through its learning series programs.

FCI's work centers around four areas:

- **Community Financing:** FCI provides financing to nonprofits, cooperatives and mission-based for-profit businesses that are reducing disparities across the state. This financing expands affordable housing, creates equitable access to social services, promotes economic development opportunities and offers workforce training.
- **Community Development Services:** FCI's advising and training helps its borrowers assess their organizations' capacity and improve their financial sustainability, offering a variety of workshops, webinars and other learning opportunities.
- **Grantmaking:** FCI's "Forward Giving" program provides funding for social change organizations that are working to reduce racial, social and economic disparities. Grants focus on programs that address the root causes of disparity using a flexible funding model designed to maximize fund impact and attend to the needs of Wisconsin's communities.
- **Connecting Investors with High-Impact Organizations:** Investments made in FCI are converted to below-market interest loans for organizations across the state. Repaid loans are continually recycled to increase access to resources and thus help organizations achieve their missions. The connections FCI fosters result in returns up to 2% for investors and affordable, flexible capital for borrowers.



FCI provided New Market Tax Credit financing to the [Children's Museum of Eau Claire](#) to build a multi-use community facility that will house a state-of-the-art children's museum and additional space to provide quality early education opportunities for low-income youth.



## Employment Opportunity: Chief Financial Officer at [Forward Community Investments](#)

FCI was founded in 1994 in the basement of a Madison church by a small group of community-minded individuals looking for a way to pool resources and create positive change. Since then, when it comes to reducing social, economic and racial disparities in Wisconsin, FCI has grown into a relentless investor, connector and advisor.

Now more than ever, FCI's work is essential. Resources are not yet equitably shared in Wisconsin. This imbalance has led to immense disparities based on race, economic status and other social factors. FCI's team does not walk or run away from the challenges of equity. They don't just lean in; they step in with unstoppable power. FCI is community loan fund that gets things done.



[Sixteenth Street Community Health Centers](#) opened a mental health support center in Milwaukee's Clark Square neighborhood with New Markets Tax Credit investment from FCI.

Looking ahead, FCI maintain a key role in transforming opportunity and access across Wisconsin in years to come. As a connector and supporter of the people, organizations and initiatives working to reduce these disparities, FCI will continue to put its capital and resources to work for racial justice.

## Forward Community Investments' mission and vision

**Mission:** FCI is an investor, connector, and advisor for organizations and initiatives that reduce social, racial, and economic disparities in Wisconsin Communities.

**Vision:** An equitable and inclusive Wisconsin built on cooperative social action. FCI realizes its vision by supporting mission-driven organizations that are reducing racial, social, and economic disparities.

## Forward Community Investments by the numbers



## about the position

**Forward Community Investments is seeking a strategic Chief Financial Officer with the vision to understand and design complex capital structures for deployment and sourcing of impact capital.**

Please review the position description on the following pages.

## personal qualities sought

- **Leadership** skills to constructively engage and influence diverse teammates and partners to accomplish organizational objectives while fostering a positive environment that motivates them to excel.
- Strong **interpersonal** skills to work well with diverse teams in fast-paced, ever-changing work environments, and to engage stakeholders through collaborative, mutually-beneficial relationships.
- Strong verbal and written **communication skills**, with a demonstrated ability to present complex information in an understandable and persuasive way to diverse audiences.
- **Accountability** to follow through on activities, provide regular feedback, and exercise diligence and ownership in work activities.
- **Initiative, self-motivation and energy** to take a proactive, constructive and results-driven approach with minimal board supervision.
- **Adaptability**, flexibility and imagination to accept and work constructively with continuous change and uncertainty, to envision and accomplish goals.
- **Creative and analytical thinking** skills to reach solutions to complex problems.
- **Technology proficiency** for effective day-to-day productivity, communication, and analytical decision support.

**Integrity** to be a role model of trustworthiness, honesty, and the highest personal and professional standards.

**Position Description:** Chief Financial Officer

**Reports to:** President

**Supervises:** Finance and Operations Team

**Job Level:** Exempt

**Hours:** Full-time

**Office Location:** Madison, WI (2045 Atwood Avenue).

### **About the Position**

The Chief Financial Officer (CFO) for FCI has direct responsibility for the organization's financial sustainability and compliance in fulfilling its mission. This executive leader is responsible for strategic and tactical matters as they relate to providing financial insights and recommendations in the short- and long-term interests of the organization and its stakeholders.

The CFO oversees the accounting, asset and liability management, budgeting and forecasting, capital expenditures, lending capitalization, capital development, cost allocations, projections, profitability, risk and regulatory management, and the systems that properly document and report the financial position of the organization.

In addition to possessing excellent financial management skills, it is important that the CFO understands the value of social justice in administering and expanding the organization's programs and services.

### **Principal Accountabilities**

#### **Organizational Leadership and Strategic Growth**

1. Work collaboratively with the President and other staff to develop and deliver financial systems, analysis, and thought leadership aligned to the mission and strategic vision of FCI.
2. Work closely with the President on strategic, organization-wide efforts to generate ideas, strategies, and solutions that drive impact.
3. Design, develop, and implement the overall capital growth strategy, working collaboratively with the President to manage and communicate related issues for different audiences.
4. Develop budgets and analyses for the organization as a whole, as well as for individual programs.
5. Participate in developing new business, supporting efforts to identify new funding opportunities, draft prospective budgets, and determine cost effectiveness of prospective service delivery.

#### **Financial Management**

1. Identify financial risks and opportunities to the organization in fulfilling its mission and delivering high-quality programs and services as approved by the Board and directed by the President.
2. Conduct strategic analyses, create financial models, and make recommendations based upon those analyses to appropriate audiences such as FCI's management team, President, Board of Directors, and committees.
3. Monitor all banking activities of the organization. Oversee Accounts Payable and Accounts Receivable activities, including investor/funder accounts, loan servicing, grant disbursement, and other related activities.
4. Ensure adequate financial/accounting controls are identified, adequately documented and adhered to and that substantiating documentation is approved and available such that all processing passes independent auditing.
5. Stay current on accounting, lending, and reporting practices.
6. Build financial literacy throughout the organization.

### **Operations**

1. Assist in performing all tasks necessary to achieve the organization's mission and help execute staff succession, onboarding, and growth plans.
2. Oversee systems, processes, and protocols related to information technology, business operations, and human resources, including vendor management.
3. Attend Board and Committee meetings as required; oversee staff to the Finance/Audit Committees ensuring appropriate representation and attention to needs; provide reporting as requested and coordinate training and education as needed.
4. Recognize, anticipate, and advance opportunities and challenges related to financial systems and operations.

### **Management and Supervision**

1. Maintain staff by recruiting, selecting, orienting, and training employees; developing personal growth opportunities and providing coaching, counseling, and discipline as needed for successful job results.
2. Supervise finance staff and contracted resources that manage day-to-day accounting and financial operations of the organization, delegating work, tracking progress, providing constructive feedback throughout projects, and address any work quality issues in an effective and timely manner.
3. Develop appropriate policies and procedures to govern effective financial management of FCI.
4. Develop and maintain systems of internal controls to safeguard financial assets of the organization and oversee governmental awards and programs and all funder requirements.
5. Maintain a safe and healthy work environment by enforcing organizational standards and adhering to legal regulations.

### **Position Qualifications**

FCI's dynamic workplace requires flexibility, integrity, self-motivation, a keen sense of patience, and an appreciation for working in a team environment. S/he will have a strong interest in supporting FCI's values of integrity, partnership, authenticity and love. S/he will demonstrate commitment to promoting diversity, equity, and racial justice. The successful candidate will recognize and be responsive to the needs of all stakeholders of the organization, including funding organizations, governing bodies, local community advocates, investors, borrowers, partners, and staff.

### **Education**

B.A., B.S., or Master's Degree in finance, accounting, or related discipline, or comparable experience.

### **Professional Requirements**

- At least 5 years of broad, executive-level financial experience with a lending institution. Community Development Financial Institution (CDFI) experience preferred.
- At least 10 years of accounting or finance experience, including planning and managing budgets.
- Experience working with government programs related to community development is a plus. New Markets Tax Credit experience preferred.
- At least three years of experience supervising employees with accounting functions.
- Experience with not-for-profit accounting in accordance with U.S. GAAP.
- Demonstrated experience building and managing teams for a values-driven, community lending organization.
- Demonstrated leadership ability, confidence, and executive presence.
- Knowledge of grant development and third-party contract administration processes.



- Experience with nonprofit governance and a track record of success working with and supporting Boards of Directors and Finance/Audit Committees.

### **Compensation**

FCl desires to attract, retain and motivate a highly talented, diverse workforce through a total compensation system that is externally competitive and internally equitable.

Salary is based on experience and is only one of two elements of FCl's total compensation package. FCl also provides benefits including health coverage for employee and family; generous paid time off; business and travel allowance; access to professional training and an employer-contributed 401K plan to name a few. We also believe in a work/life balance that appreciates a personal life outside of FCl.

### **Scope**

The above statements are intended to describe the general nature and level of work being performed by an employee assigned to this job. This is not intended to be an exhaustive list of all responsibilities, duties and skills required of personnel incumbent in this position.

*FCl provides equal employment opportunities without regard to race, color, ethnicity, religion, sex, pregnancy or recent childbirth or related medical condition, gender identity and expression, sexual orientation, national origin, ancestry, age, disability, the use of a guide or support animal because of blindness, deafness or physical handicap of any individual, citizenship, veteran or military status, genetic information, marital status, familial status, domestic or sexual violence victim status, possession of a GED instead of a high school diploma, or any other protected characteristic under applicable federal, state or local laws.*

Employment Opportunity: Chief Financial Officer at [Forward Community Investments](#)

office location: Madison, Wisconsin

position location: Madison or Milwaukee area

Forward Community Investments serves Wisconsin, with an [office](#) located in Madison.

FCI supports hybrid remote work, and is open to a Chief Financial Officer residing in the greater Madison or Milwaukee metro areas.

The Chief Financial Officer position requires regular travel to the Madison office, with some work-from-home acceptable. The job also requires occasional travel around Wisconsin (especially south central and southeastern Wisconsin) as needed to engage with community partners.

This is a national search, and FCI is ready to offer financial assistance for relocation.

#### TO MADISON BY CAR:

From Milwaukee: 79 miles, 1½ hours

From Dubuque: 91 miles, 1¾ hours

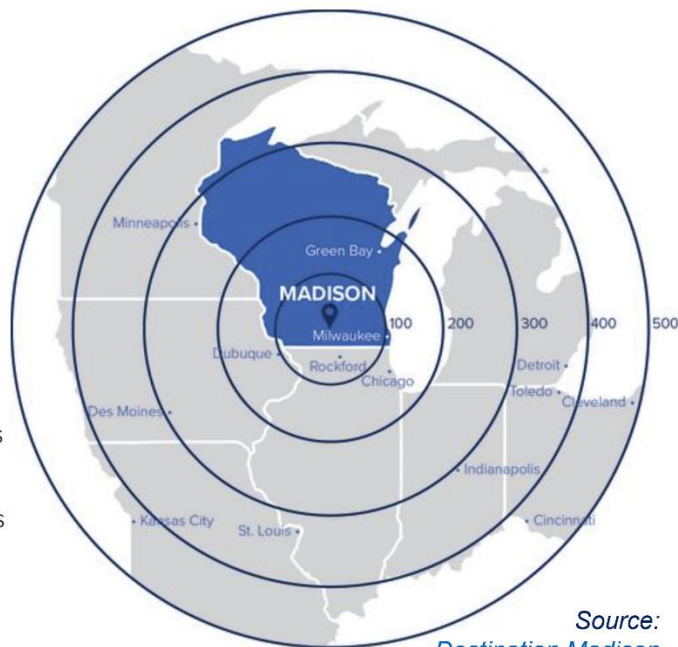
From Chicago: 147 miles, 2½ hours

From Green Bay: 140 miles, 2½ hours

From Minneapolis: 273 miles, 4½ hours

From Des Moines: 292 miles, 4¾ hours

From St. Louis: 359 miles, 5½ hours



Source:  
[Destination Madison](#)

Employment Opportunity: Chief Financial Officer at [Forward Community Investments](#)

## about Madison, Wisconsin

Madison, Wisconsin is a vibrant city of over 250,000 residents. Its Dane County metro area is home to over 550,000 residents, making it Wisconsin's second largest metro, after Milwaukee.

Madison is the capital of Wisconsin, a world-class [research & technology university](#) city, and a thriving creative-class hub.



Nestled on a chain of scenic lakes, the Madison region has been home to the [Ho-Chunk nation](#) for over 11,000 years. Its Ho-Chunk name is [Dejope](#), meaning “Four Lakes.” The region has the world’s largest concentration of [Indian effigy mounds](#). There are [dozens](#) on the University of Wisconsin-Madison campus alone.

Madison is consistently named a [best place to live](#) in US nationwide rankings and surveys. Madison earns accolades for its [green](#) & [healthy](#) lifestyle, its [gender parity at work](#), its [educational attainment](#), its [family-friendliness](#), its [sports](#), its great [beer](#) scene, even its [happiness](#). (See Madison [rankings](#), [fun facts](#), and [things to do](#))

Madison’s local economy and job market are among the strongest in the US. Dane County (metro Madison) had just [2.2% unemployment in May 2022](#). (Compare to unemployment rates of [2.9% statewide](#) and [3.6% nationwide](#)). National and global companies headquartered in metro Madison include [Epic Systems](#), [American Family Insurance](#), [Exact Sciences](#), [Lands End](#), [CUNA Mutual](#), [Promega](#), [ETC](#), and [Sub-Zero](#).

Madison has a vibrant nonprofit sector. Locals like to say Madison has the most nonprofits per capita of any US city. (Don’t tell them [this report](#) ranks Madison #2!)

With a median home cost of \$328,700, Madison offers a lower [cost of living](#) than many desirable metros.

Madison’s racial and ethnic [demographics](#): 73% non-Hispanic White, 9% Asian, 7% Black, 7% Hispanic, 6% other.

Business and civic organizations active in Madison include [Downtown Madison Inc.](#), the [Greater Madison Chamber of Commerce](#), the [Madison Black Chamber of Commerce](#), the [Latino Chamber of Commerce of Dane County](#), the [Hmong Wisconsin Chamber of Commerce](#), and the [Wisconsin LGBT Chamber of Commerce](#).

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## compensation and benefits

Forward Community Investments' Chief Financial Officer position has a salary of \$140,000 and variable compensation depending on the organization's performance of up to 10% of salary.

Forward Community Investments employee benefits include employer-subsidized group health plan; dental and vision plans; retirement plan with employer match; short- and long-term disability insurance; and life insurance.



*FCI's [Emerging Developer Loan Program](#) reduces racial and socioeconomic disparities by growing the financial capacity of emerging developers.*

## interested?

Please [apply](#) confidentially: [bit.ly/FCI-CFO-apply](https://bit.ly/FCI-CFO-apply)

The position is open until filled. It was announced on August 10, 2022. Rather than setting an application deadline, we are considering applications and holding interviews on a rolling basis. Our goal is to fill this position by mid-November. For best consideration, those interested are encouraged to apply promptly; and to complete the optional questions in the application, in lieu of a cover letter.

Forward Community Investments has exclusively retained [Peter Gray Executive Search](#) to conduct the search for its new Chief Financial Officer. Peter Gray Executive Search is a social impact executive search firm in Madison, Wisconsin.

Forward Community Investments and Peter Gray Executive Search are equal opportunity employers, committed to attracting candidates representing a diverse range of backgrounds. We promote excellence through diversity and encourage all qualified individuals to apply.



Employment Opportunity: Chief Financial Officer at [Forward Community Investments](#)

## about peter gray executive search



**Peter Gray** (he/him) is a recovering Wall Street recruiter who now recruits social impact leaders and fight bias in hiring.

As founder and CEO of [Peter Gray Executive Search](#), he guides nonprofit organizations and social impact employers through [leadership succession](#) and other [strategic hiring](#). He also [trains](#) employers on diversifying hiring outcomes, and [coaches](#) individuals on overcoming bias in job search and career advancement.

Peter began his career in executive search at Korn Ferry in New York City. He gives back as a volunteer adviser, fundraiser, and board member for nonprofit and civic organizations. He chairs the Boys & Girls Clubs of Dane County's [Move4BGC](#) campaign, which has raised over \$9 million for youth development.

Peter holds a BA from Harvard University, and an MBA from Columbia Business School.

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