**Position Profile**

**Chief Financial Officer**

**Community First Fund**

**Lancaster, Pennsylvania**

Community First Fund of Lancaster, PA (Community First) is seeking an experienced and forward-looking finance professional to lead the financial planning activities of this growing commercial real estate and small business lending Community Development Financial Institution (CDFI). The position offers an experienced executive a great opportunity to make an impact on entrepreneurs and communities throughout SE Pennsylvania.

**The Organization**

Community First Fund is recognized as one of the premier CDFIs in central and eastern Pennsylvania. Community First creates sustainable prosperity for low wealth communities and individuals, especially Persons of Color and women, by aligning capital, knowledge and advocacy to advance business ownership, housing and [community development](https://communityfirstfund.org/community-impact/). For more than 25 years, Community First has sought to create positive change in communities where capital is not usually available by providing entrepreneurs with access to business development loans for projects that generate jobs, create affordable housing and help to revitalize communities.

Since its inception in 1992 as a local organization serving businesses in Lancaster, Community First has helped hundreds of entrepreneurs by providing minority small businesses loans, women-owned small business loans, nonprofit loans, affordable housing loans and New Markets Tax Credit loans to start and grow local businesses that employ thousands of workers and help create economic security. Over that period, the organization has grown from a single office with 4 employees, to a staff of more than 35 working in offices in Lancaster, York, Harrisburg, Reading, Allentown and Philadelphia, with assets of $150 Million under management and plans to move toward $300 Million.

**Community First Culture**

As the organization has grown, executive leadership and management are putting policy and procedures in place that will maximize the participatory influence of staff. A team based approach to work is being emphasized and fostered through the development of team member profiles and ongoing coaching. An open work environment advances a dynamic and engaged focus to the work. In 2020, Community First will be utilizing culture survey data to measure the team’s engagement and bring its mission, adaptability, involvement, and consistency into alignment.

**Community First Programs**

As the organization has grown, Community First has gradually diversified its financing programs as well as its geographic footprint. Key programs include the following:

* Small Business Loans (including SBA 7a guaranteed loans)
* Microenterprise Loans (up to $50,000)
* Commercial Real Estate Loans
* Affordable and Market Rate Housing Loans (to for-profit or nonprofit housing developers)
* Community Development Loans (for nonprofit organization community projects)

For larger projects, Community First Fund also provides financing through the New Markets Tax Credit Program. This federal program provides tax credits to financial institutions that provide financing to large scale commercial real estate or mixed use projects located in targeted low income neighborhoods.

Another new program was initiated in 2018 when Community First partnered with Impact Harrisburg to create the Harrisburg Business Opportunity Fund to provide financing for start-up entrepreneurs and existing small business owners, especially People of Color, whose business is (or will be) located within the City of Harrisburg.

In addition, Community First staff help provide assistance to entrepreneurs with developing business plans, reviewing financial projections and identifying other sources of more extensive technical assistance where that is needed.

**Current Situation**

Community First is in the midst of an ongoing growth path and has developed a strong management team. In the area of financial management, the organization has a very strong controller who manages the accounting department of four on a day to day basis. However, with an ambitious and well-thought out strategic plan and well-documented need for targeted and impactful small business financing in the region, Community First needs a strong, forward-looking CFO to identify and assess capital sources and program effectiveness for the organization. It has such a person working on a part time basis for the past 18 months. However, as plans and programs develop, it now needs a full time CFO who is based on site in Lancaster to continue this strategic growth path.

The CFO will join an experienced and stable executive team which includes the longtime CEO Dan Betancourt, Chief Strategy Officer Joan Brodhead, Chief Lending Officer Jim Buerger, and the recently added Chief Credit Officer Mike Carper. In addition, the current CFO, Lloyd Shields, will continue to support the organization on a consulting basis from his home in the Chicago area. This will allow the CFO to focus on charting Community First’s path to Stage 4 sophistication.

Community First is midway through a 2017-2022 strategic plan which identifies a number of possible growth avenues for the organization. These avenues include selling loans and/or participations in larger loans, an off-balance sheet capital vehicle, continued use of the New Markets Tax Credit and potential Capital Magnet Fund resources, increased lending to affordable housing developers, and even exploration of developing or acquiring a depository institution such as a CDFI Bank or Credit Union for the organization.

**The Position**

The Chief Financial Officer (CFO) is responsible for the strategic positioning of the finances, liquidity, information management, investments, and available capital. The CFO will be expected to lead financial analysis and reporting, planning and budgeting, long range forecasting, analysis related to new program development, financial accounting systems and procedures, grant and investor compliance and corporate compliance, program productivity metrics, and asset and liability and interest rate risk management for Community First Fund.

The CFO will oversee funds management plans, capitalization plans, liquidity management, financial and portfolio risk management plans, performance metrics for all lines of business (such as break-even and desktop analyses) and ongoing assessment of business lines for profitability, participation models, and projections models. This includes leveraging alternative forms of capital including the CDFI bond fund and borrowing from the federal home loan bank and investor financial institutions, access in the secondary market for loan sales, and increased competency in managing loan participation.

The CFO is required to maintain a strong relationship with senior management and other department managers to optimize cross-functional efficiencies and communication, and is required to maintain a relationship with the Community First Fund Board Treasurer to facilitate timely and accurate communication regarding the financial position of the organization.

The CFO reports to the President and CEO.

**PRIMARY RESPONSIBILITIES:**

* Develop tools and systems to provide critical financial and operational information to the CEO and senior management team and make recommendations on strategy and operations.
* Develop, refine, and implement financial strategy and developing, monitoring, and implementing financial Forecast, analyzing and recommending change in assumptions as needed.
* Effectively manage interest rate, enterprise and liquidity risk.
* Oversee the development of the organization’s IT and Data strategy and make recommendations for investment in IT systems, procedures and training.
* Work in close cooperation with CEO, Chief Strategic Officer, and the Director of Developmentto develop new, and expand existing, capital.
* Serves as key member of the Board’s Finance Committee. Assist in establishing committee objectives and meeting agendas and preparing information and materials for board and committee meetings.
* Oversee the effective functioning of the Finance Department.

**QUALIFICATIONS:**

* Strong analytical, time management, and organizational skills and the capacity to integrate diverse objectives with a high level of attention to detail
* Effective written and verbal communication skills with the ability to be persuasive one-on-ones well as in a group setting.
* Master’s in Business Administration degree or equivalent professional experience in a relevant field such as financial management, small business management, business administration or economics
* Strong understanding of principals of accounting, finance and financial analysis required .
* Minimum ten years work experience in increasingly responsible positions in financial management, accounting and general management.
* Experience with capital raising, working with investors and funders.
* Computer literacy in word processing, data base and spreadsheet programs, preferably Microsoft Word, Excel and Access
* Willingness and ability to travel within service area to conduct site visits and visit borrowers
* Ability to work effectively with cooperatives, community-based organizations, banks, public sector organizations, and individuals from a variety of economic and cultural circumstances
* Motivated individual with high level of initiative.
* Ability to work effectively with racially and socially diverse individuals.

Bilingual skills (English/Spanish) preferred.

### Application Process

To apply, e-mail your resume, a cover letter that explains how your skills align with the requirements above, and salary requirements to our search consultant, David Erickson-Pearson: [epdavid@earthlink.net](mailto:epdavid@earthlink.net) (*e-mail applications are required*). For other inquiries, contact David Erickson-Pearson at epdavid@earthlink.net.

Community First Fund is an equal opportunity employer. More information about the organization can be found at www.communityfirstfund.org.