

Position Description - Chief Financial Officer

The Chief Financial Officer (CFO) is a member of the executive leadership team and has overall responsibility for the finances and financial strategy of ONE|NB and its affiliates. Working as a collaborative leader, the CFO is responsible for managing and reporting on all fiscal and fiduciary affairs of the organization, including reporting to investors, lenders, grantors and government agencies; cash and investment management; budgeting and forecasting; and managing the day to day operations of the accounting department.

The CFO collaborates with the Executive Director and other senior staff to develop and implement the organization's business plan in order to meet its strategic goals. The CFO recommends the financial strategy for reaching the organization's goals, monitors and analyzes financial results. In addition to the CFO, the finance department has two full-time staff.

ABOUT ONE|NB

Our Mission is to Develop Affordable Housing and Engage Neighbors across Greater Providence to Cultivate Healthy, Vibrant, and Safe Communities.

Over the next three years, we will accomplish our mission through:

- ***Robust Housing Development and Quality Real Estate Management***
ONE|NB will expand the availability of affordable, high-quality homes through the production, preservation, and acquisition of residential and mixed-used properties within our historic home of Olneyville and across greater Providence.
- ***Addressing Root Causes of Health Disparities***
ONE|NB will engage residents and community-based organizations in our four central Providence neighborhoods to generate the social and economic conditions that prolong life expectancy and work to eradicate systemic barriers that lead to health disparities.
- ***Embracing Innovation and Building the Community Development Field***
ONE|NB will emerge as a thought leader in the field by distilling the lessons learned from developing and managing housing and convening residents and community organizations. We will participate in local and regional community development conversations, produce research and case studies, and amplify the impact of our community partners.

At full complement, ONE|NB has 21 full-time equivalent team members. ONE|NB is a NeighborWorks America charter member and is governed by an active Board of Directors consisting of ten members. The organization's annual operating budget is \$3.5 million, of which \$2.5 million is raised annually from government agencies, private foundations, corporations and individual donors.

RESPONSIBILITIES

Organizational Strategy:

- Together with the Executive Director and executive leadership team, the CFO develops the strategy to ensure that the organization has the financial resources needed to achieve its current and future goals, while mitigating financial and operational risk.
- Serve as a key advisor to the board of directors, and convener of the finance/audit committee.
- Develop new and maintain existing working relationships with key financial partners including funders, investors, partners, government agencies, consultants, and vendors.

- Represent the agency at a variety of external platforms and serve as a surrogate for the Executive Director as needed.

Fiscal Leadership:

- Prepares “stress-tests” and scenario planning in anticipation of funding loss and recommends risk-mitigation strategies to ensure the organization is able to withstand financial loss.
- Establishes and maintains controls to safeguard assets; documents and recommends improvements to internal financial policies and procedures.
- Monitors the organization’s cash reserves and makes recommendations to balance liquidity with maximizing investment potential.
- Is aware of NeighborWorks America’s fiscal evaluation metrics and monitors ONE|NB’s ratios and ensures we meet or exceed all fiscal benchmarks.
- Responsible for accurate reporting, analysis and communication of financial results in conjunction with forecasts and long-range plans.
- Routinely analyze and pursue consolidation and refinancing options for existing debt.
- Analyze opportunities for achieve economies of scale through bulk purchasing and procurement across the agency’s real estate portfolio and with partner organizations.
- Track property assessments and regularly review options to buy/sell/hold/refinance ONE|NB properties.

Financial Management and Reporting:

- Produce ONE|NB’s annual operating budget, with input from the senior leadership team.
- Conduct mid-year budget re-forecast and establishes necessary spending/fundraising strategies to ensure year-end surplus.
- Supervise the Accountant and Controller on day to day operations that includes, but is not limited to, month/year end close, accounts receivable & payable, payroll, invoicing, cash receipts and disbursements.
- Prepare monthly financial statements, including budget to actual reports, for the Executive Director. Budget to actual reports to include a detail analysis of significant variances (\$5,000 or 10%, whichever is greater)
- Prepare quarterly financial statements for the finance committee.
- Manage the preparation of the annual consolidated corporate audit and tax returns.
- Prepare the annual corporate consolidated financial statements.
- Oversee and approve a dozen property audits and tax returns prepared by the auditor.
- Reconcile debt to related amortization schedules.
- Monitor reporting and depreciation/amortization of:
 - prepaid expenses
 - fixed assets
 - financing fees
- Recommend grant modifications to the Executive Director to ensure timely spend-down of grants, and secure grant modifications accordingly.

Real Estate Accounting:

- Review and authorize funding requisitions for all real estate development projects in construction prior to submission; ensure proper capitalization of expenses.
- Account for property sales and transfer of assets between ONE|NB and subsidiaries.
- In conjunction with the real estate development staff and auditors, ensure that equity draws, project cost certifications and other specialized reporting to investors and government agencies are completed accurately and timely.
- With the real estate development staff, develop and implement consistent system and reporting template for recording Sources and Uses and Construction Cash Flow and ensure requisitions are submitted in a timely manner to minimize the use of ONE|NB's cash.
- Develop and implement a system to summarize these reports in a master schedule to be reviewed monthly with the development team and the executive director.
- Assist with securing pre-development loans and lines of credit as necessary to meet real estate pre-development needs.
- Work the asset management staff to review Limited Partnership waterfalls and provide recommendations for ensuring maximize return from regulated properties.

QUALIFICATIONS

- At least 10 years of demonstrated relevant finance and accounting experience, with at least five years' experience as a CFO or Director of Finance.
- BA in Finance or Accounting required, MBA or other additional relevant advanced degree and/or certification, such as a CFA or CPA CFA, CPA preferred.
- Knowledge and experience with real estate accounting and finance required, preferably in affordable multi-family housing.
- Use of collaborative and facilitative approach and the flexibility to work with broad range of cultures, personalities, and work styles.
- Commitment to community development, helping low income communities and strong work ethic and understanding of nonprofit business models.
- Professional demeanor and willingness to cooperatively participate on a team in a mission-based organization.
- Ability to demonstrate the greatest level of flexibility in an environment with frequent changing priorities required to meet the needs of ONE|NB's internal and external customers.
- Demonstrated experience with design and implementation of enhanced financial systems and procedures.
- Demonstrated ability to prepare clear, accurate, well-organized written and financial reports and to communicate verbally in an effective and concise manner.
- Proficient in Microsoft Office, accounting software programs.
- Supervisory experience required.

The CFO will be required to work a full-time schedule with some flexibility required on nights and weekends. ONE|NB offers a robust benefits package (including health, dental, and vision insurance), a retirement plan with matching contribution, a generous allotment of paid holiday and personal/vacation time, flexibility to telecommute from home, and an inspiring & innovative organizational culture..

ONE|NB works to dismantle all forms of discrimination. We fight the systems that oppress people from a vast range of identities and experiences. Cultivating a team that embodies the diverse experiences of Central Providence communities is essential to these aspirations. We strongly and sincerely encourage applications from people of color; immigrant, bilingual, and bicultural individuals; people with

disabilities; members of LGBTQQ+ and gender non-conforming communities; and people with other diverse backgrounds and lived experiences.

TO APPLY

Submit resume and thoughtful cover letter to Belinda Philippe at Philippe@onenb.org by November 5, 2020. Applicants will be reviewed on an ongoing basis and offers may be extended at any time.

We are an equal opportunity employer and value diversity at our company. We do not discriminate on the basis of race, religion, color, national origin, sex, gender, gender expression, sexual orientation, age, marital status, veteran status, or disability status. We are committed to creating conditions where all candidates are able to fully express their talents and potential and invite you to let us know if there are any accommodations that we can provide to support you in your pursuit of this role.