# **Position Profile**

**Fondo Adelante CDFI Director**

**Mission Economic Development Agency**

**THE OPPORTUNITY**

**Mission Economic Development Agency (MEDA) –** Fondo Adelante (Mission Community Loan Fund LLC) is MEDA’s in-house certified CDFI founded in 2015. Fondo is the only 100% Spanish-speaking and 100% Latino-led CDFI in the Bay Area, offering microenterprise and small business loans from $5K-$100K as well as business advocacy and technical assistance delivered by our CDFI’s team of seven.

Last year, Fondo Adelante achieved its largest lending year in its history: $6.4M deployed to 189 microenterprises in 2021 across the 9-county Bay Area – double 2020’s lending volume and a 10x increase over pre-pandemic annual lending. Fondo raised $4M, trained four team members to build the team to seven, and launched Spanish-language digital technology courses in direct response to our clients’ biggest challenges during pandemic lending.

This was driven in part by a strategic investment MEDA made in spring 2021 for an 18-month interim bridge period for Fondo Adelante leadership to build out operations, compliance, product development, and teambuilding.

With this work nearing completion by late summer, MEDA is ready to onboard a locally-based long-term director working on site at our Plaza Adelante HQ to pursue an ambitious growth trajectory for Fondo Adelante CDFI rooted in MEDA's neighborhood wrap-around family services orientation and our Latino anti-displacement mission.

Most importantly, MEDA's goal is for Fondo to design, capitalize, and launch a multi-million real estate lending fund to support MEDA's Community Real Estate affordable housing development arm and other anti-displacement real estate developers in the Mission District and San Francisco.

This is a great opportunity for a mid-career CDFI professional to have a real impact building a promising loan fund. Currently, Fondo has a $9M outstanding portfolio ($8.5M of which is one-time-use debt capital), $70K in annual interest income, and $2M in available lending capital for 2022. Fundraising and capitalization for Fondo's 2023 operating expenses & lending will be one of the Director's first priorities (currently underway with 30% of the target already raised through April 2022). Other top priorities for 2022 will include creating Fondo's first-ever RLF; continued staff talent development; and pipeline generation to deploy Fondo’s new non-emergency loan products, currently being piloted in Q1-Q2 2022.

**THE ORGANIZATION**

**Mission Economic Development Agency (MEDA) –** Building on its 48-year history, MEDA is advancing innovative approaches to generational asset building. Rooted in the Mission and focused on San Francisco, MEDA’s mission is to strengthen low- and moderate-income Latino families by promoting economic equity and social justice through asset building and community development. We envision generations of Latino families with sufficient assets to thrive. Inspired by the past and present life of the Mission District, families are rooted in vibrant, diverse and forward-thinking communities, have opportunities to grow, and are actively engaged in the civic and political life of their neighborhoods and the institutions that affect their lives. MEDA is the parent-affiliate of Mission Community Loan Fund LLC dba Fondo Adelante CDFI.

MEDA’s direct service Asset Building programs serve over 7,500 individuals each year through education and coaching programs, including: financial capability, housing counseling (homeownership and rental), business development, workforce development, digital literacy, and free tax and ITIN preparation. We intentionally devote resources to research and evaluation, as well as community organizing and advocacy. In the process, MEDA is helping to develop best practices in the field and sharing these models locally, regionally, and nationally.

MEDA is the backbone lead agency of the Mission Promise Neighborhood, a neighborhood-based effort to improve education and create family economic stability for in the Mission District through a cradle- to college- to career continuum of services. This initiative, funded through the Department of Education is a collective impact, 2-generation model that involves 26 community-based organization partners, as well as City of San Francisco government agencies, the San Francisco Unified School District, and the Mayor’s Office of San Francisco as close collaborators in the implementation effort.

Through its Community Real Estate work, MEDA, an affordable housing developer, owns or manages more than 1,200 units of affordable housing in the Mission. MEDA is also the leading developer participating in the San Francisco Small Sites Program, an innovative affordable housing preservation program focused on naturally occurring affordable housing.

MEDA has been led by CEO Luis Granados since 1999, who reports to MEDA’s 11-member Board of Directors. The organization has a staff of approximately 90, as well as hundreds of program volunteers. Its 2022 budget is roughly $20M, and the organization has more than $14M in total net assets.

**THE POSITION**

Reporting to MEDA’s CEO, who is President of Fondo Adelante’s 7-member Board of Managers, the director will be responsible for the leadership, management, and growth of the CDFI, including: loan and project origination, processing and approval, servicing, product development, technical assistance, marketing and communications, strategic partnerships, balance sheet management, fundraising and capitalization, and compliance and reporting. Fundamentally, the director drives vision and program implementation, aligning strategies, products and capital to support MEDA’s place-based initiatives for the Latino community in the San Francisco Bay Area. This is an exciting opportunity to grow an ambitious, high-impact CDFI.

**DUTIES AND RESPONSIBILITIES:**

* Provide on-site leadership and collaboration at MEDA’s Plaza Adelante headquarters in-office at least three out of five days per week, and represent MEDA at local, regional, and national advocacy, training, and field events and conferences as needed.
* Align strategies, products, and financing vehicles with MEDA’s Community Real Estate strategies and Asset Building Programs services, with particular attention paid to place-keeping for the Latino community in San Francisco.

# Implement MEDA’s strategic plan components that involve building out the CDFI’s work in numerous lines of business, responsive to the various needs of the low-to-moderate income, Latino community in the San Francisco Bay Area, including: microenterprise and small business lending, affordable housing financing, and commercial real estate lending.

* Oversee new product development and management of loan application process across numerous lines of business, including creating and updating application processes, underwriting guidelines, risk mitigation strategies, marketing plans, and loan servicing protocols.
* Lead Fondo Adelante’s capitalization strategy through collaboration with CEO, senior management, and MEDA’s Development team in debt capital acquisition, grant writing, and fundraising to grow the CDFI’s balance sheet and further MEDA’s overall fundraising strategy.
* Direct technical assistance strategies for the CDFI’s target market in both small business and affordable housing lending, ensuring alignment between capital and coaching support.
* Manage the CDFI’s growing team of 7 by providing day-to-day support, professional training, and accountability for staff toward clear goals and outcomes. Foster team-building, conflict resolution, and professional development in a way that leads to a healthy work environment.
* Work with MEDA’s Finance team to further build the CDFI’s loan servicing, financial covenant, risk management, and regulatory compliance systems and practices. Strategize with MEDA’s CFO and the CDFI Controller on near-term and long-term balance sheet health to maximize the CDFI’s growth and responsiveness to community needs.
* Identify and cultivate key relationships with other community-based and national organizations to more effectively serve MEDA’s low-to-moderate income, Latino community.
* Lead and manage Fondo Adelante Board of Managers meetings, including development of agendas, materials and regular communication with board members. Participate in MEDA Board meetings as needed and prepare CDFI materials for bi-monthly meetings.
* Manage loan portfolio quality and performance with periodic reporting to senior management and Fondo Adelante Board.
* Collaborate with MEDA’s Evaluation team to create and implement an impact evaluation strategy for the CDFI that aligns with MEDA’s overall place-based impact evaluation approach.
* Serve as a member of MEDA’s senior Management Team and contribute to overall organizational efforts related to strategy, planning & program implementation, operations, staff development and team building.
* With CEO and Chief Strategy Officer (CSO), collaborate with local, statewide, and national leaders to drive systems change, racial justice, and equitable capital flow within low- and moderate-income communities of color through sharing MEDA’s capital deployment and technical assistance strategies.

**QUALIFICATIONS**

* Bachelor’s degree in business, finance, public administration, city/urban planning or related field is required. Master’s degree is preferred. 8-10 years of community development finance or banking experience can be substituted for a graduate degree.
* In-depth knowledge of and experience with CDFI lending products and other community finance vehicles, capital sources and compliance requirements.
* Strong, collaborative leadership and staff management skills, with an emphasis on staff empowerment, project management, and accountability to results.
* An entrepreneurial work ethic, creativity and openness to exploring new ideas, systems, and financial tools.
* Experience with small business lending, affordable housing finance, and/or commercial real estate lending required.
* Knowledge of the San Francisco economic environment, land use policies, and neighborhood planning is highly desirable.
* Knowledge of or experience with under-banked, low-income, and underserved populations.
* Minimum of 8 years of experience within a lending environment in a senior management position, preferably within a nonprofit lender, credit union, or other CDFI.
* Interest in community development policy and a strong desire to drive into both the details and bigger picture of neighborhood planning.
* Excellent written and oral communication skills.
* Ability to work on-site at least three out of five days per week at MEDA’s HQ
* Commitment to MEDA’s mission and place-based approach to economic and racial justice.
* Bilingual in English and Spanish is desirable.

**COMPENSATION**

The salary range will be commensurate with experience. MEDA provides a comprehensive and flexible benefits package.

# **APPLICATION INSTRUCTIONS**

For more information or to apply, please email cover letter, resume, and salary requirements to epdavid@earthlink.net.

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**MEDA is an Equal Opportunity, Affirmative Action employer.**