**President & CEO**

**The Opportunity**

The New Hampshire Community Loan Fund is a federally certified, nonprofit Community Development Financial Institution (CDFI). It provides the financing and support that people with low and moderate incomes need to have affordable homes, quality jobs and child care, and to become financially independent. The Community Loan Fund is poised for significant, continued organizational growth with a large capital base, ample demand for its programs and resources, and a very strong, well-positioned Board of Directors. Its Founding President, Juliana Eades, recently retired after leading the organization for 36 years, leaving it in a very solid position. A new Executive can make a real impact by taking an already exemplary organization to its next level of development and increasing its impact throughout the state.

**The Organization**

Founded in 1983, the New Hampshire Community Loan Fund exists to provide access to capital and a means for those with capital to invest in basic human needs. The Community Loan Fund serves as a catalyst, leveraging financial, human, and civic resources to enable traditionally underserved people to participate more fully in New Hampshire’s economy. It accomplishes this by:

* Providing loans, capital, and technical assistance;
* Complementing and extending the reach of conventional lenders and public institutions; and
* Bringing people and institutions together to solve problems.

The Community Loan Fund is one of the oldest and most highly regarded CDFIs in the country. It has grown from a single, part-time employee in 1983 and an initial loan of $1,500, to its current total assets of $162M, revenues of $15M, and a staff of nearly 50. Over its 37-year history, it has loaned more than $350 million to a remarkably broad range of borrowers throughout New Hampshire and its border communities, and, most impressively, has a spotless 100% record of repayment to its diverse individual and institutional investors.

The organization is governed by a mission-driven, 17-member Board of Directors from around the state, including investors, former borrowers, and finance and community development professionals.

A high value placed on financial and program flexibility has led the organization to rely primarily on individual and other private investors, rather than government, for its loan capital. As a result, the Community Loan Fund has secured and retained an unusually large number of smaller investors who have enabled the organization to develop a product line that is very responsive to the particular capital needs of New Hampshire communities.

While investments provide the Community Loan Fund’s loan capital, grants and donations pay for the training and technical assistance that are essential to its borrowers’ successes. The margin, or spread, on its loans covers operational costs.

**Lending Programs**

The Community Loan Fund has well-established loan and technical assistance programs in three areas.

In the area of *affordable housing*, the Community Loan Fund has been a pioneer and national leader in helping owners of *manufactured (mobile) homes* secure their housing by cooperatively purchasing their parks and managing them as resident-owned communities (ROC). Intensive training and technical assistance before, during, and after their purchases has grown the ROC-NH program to 132 ROCs in New Hampshire, with a spinoff social venture, ROC USA, spreading the strategy nationwide. To free homeowners from often-predatory financing, the Community Loan Fund in 2002 created a *mortgage loan program* featuring low down payments and 30-year, fixed-rate terms for manufactured homes, first in ROCs, then also for homes on their own land. The Community Loan Fund also has provided loans and technical assistance to nonprofit housing organizations to acquire, develop, and manage affordable *multi-family rental housing* since 1984.

Also since 1984, the organization has provided loans to nonprofit organizations to buy, renovate, or build facilities that support essential *community services*. This program area expanded in 1995 with a *Child Care Initiative* that includes loans, training, and assistance to child care centers and home-based providers.

In the area of *business finance*, since 1996, the Community Loan Fund has provided loans and business education to support the growth and resilience of *small businesses* from manufacturing and technology to retail and professional services, to improve their ability to provide quality jobs. In 2013, its Farm Food Initiative began applying those tools to grow and strengthen New Hampshire’s *local food systems*, from producer to processor to consumer. In 2002, the Community Loan Fund created *Vested for Growth* to offer royalty investments to high-growth companies whose managers engaged their workers and added value for their customers.

**Current Situation**

The Community Loan Fund was led for its first 36 years by its founding executive, Juliana Eades, a highly regarded leader of the CDFI movement. She retired this summer and a longtime senior staff member is currently serving as Acting President. The Board of Directors has gone through a careful planning process for this important transition and decided to launch a national search for a new CEO, even as it gives serious consideration to internal candidates.

The organization has entered this transition phase in a sound financial position, with a talented, committed and resourceful staff, a healthy collaborative culture that is dedicated to innovation and continuous improvement, and a very positive reputation with borrowers, donors, investors and community partners. Key senior staff positions include Chief Operating Officer, Chief Financial Officer, Vice President of External Relations, Director of ROC-NH, Director of Philanthropy, and Director of Investor Relations. With a strong team in place, the board is looking for its new leader to provide strategic, entrepreneurial leadership, likely with more emphasis on external relations and new program initiatives than on internal operational issues.

**The Position**

The President and CEO is the organization’s chief staff member and reports to the Board of Directors. The President and CEO is responsible primarily for four essential functions: governance and support of board operations, strategic leadership, organizational management and financial oversight.

In the first function, governance and support of board operations, the President and CEO serves ex-officio with full voting rights on the Board of Directors and engages with the Board to ensure effective governance of the organization. In partnership with the Board, the President and CEO develops and monitors appropriate and ambitious strategic plans that move the organization towards fulfilling its mission. Also in partnership with the Board, the President and CEO develops, approves, and monitors appropriate and ambitious multi-year financial plans and annual budgets.

Strategic leadership includes effectively building and articulating the vision of the Community Loan Fund in a manner that engages both external stakeholders and internal associates as well as ensuring that the Community Loan Fund is always operating under an organization-wide, board-engaged and approved, 3 to 10-year strategic plan. In addition, the President and CEO is expected to proactively enlarge the profile and visibility of the organization and CDFIs among potential partners, funders, investors, policy makers, borrowers, and other critical audiences. The President and CEO also is expected to engage and be informed regarding local, state, and national issues and trends that affect people with low incomes, as well as be aware of best practices and innovations in the fields of community development finance, impact investing, affordable housing, nonprofit services, small business growth, workforce development, and/or systems change. All of this work is done to find, analyze, and direct the on-going development of new methods of providing opportunity for more people with low incomes through financing and technical assistance.

In the area of organizational management, the President and CEO executes on the objectives of the organization in accordance with the strategic plan and as directed by the Board of Directors. In addition they plan, direct, and coordinate operational activities at the highest level of management, with the help of subordinate executives and staff members/managers, and as needed, reinvent and restructure the organization as it grows to keep it efficient and effective, managing the Senior Team, and supervising each member of the Team. Another responsibility is to ensure strong human resource systems so that the organization attracts and retains talented staff including individual performance planning, training, recognition, rewards, career growth, and appropriate succession planning. In addition, the CEO needs to ensure that policies, programs, and plans are in concert with the organization’s mission and strategic plan and also establish and maintain appropriate systems for measuring organizational performance in order to ensure programs are of appropriate quality and resources are effectively used.

Finally, in the area of organizational finance, working with the CFO, the President and CEO is responsible for aligning fiscal policies and systems to allocate resources, measuring performance versus goals, and providing timely reporting for effective planning and management of operational performance and audits. Particular responsibilities include raising new capital and operational resources from donors, private, corporate, government, and foundation sources and ensuring that the organization is positioned to take advantage of emerging community development initiatives. This means establishing and maintaining relationships with public agencies, partner organizations, donors, borrowers, and investors, and with the appropriate staff, directing and implementing procurement of donations, grants and investments in amounts sufficient to exceed annual budgeted expenses and anticipated financing activities in the organization’s strategic and financial plans. Finally, the President and CEO is responsible for advancing strategies to improve the long-term sustainability and financial resilience of the organization, its mission-based activities, and its employee-positive operations.

**Professional Qualifications**

* Minimum of 15 years’ relevant experience required.
* A proven relationship-building record, capacity for recognizing opportunities for new strategic alliances, and for engaging and responding to a wide variety of non- and for­ profit, and government constituencies.
* Ability to facilitate processes of innovation and development of new or expanded products and services.
* Experience in the CDFI Industry (or related field) at a leadership level required.
* Bachelor’s Degree required; Master’s Degree preferred.

**Personal Characteristics**

The ideal candidate will exhibit the following personal characteristics:

* Leadership; possessing a willingness to lead, take charge and offer opinions and direction. Knowing when to listen, follow, delegate and defer to others as acts of leadership.
* Integrity; acting in an honest and ethical manner.
* Initiative; willing to take on responsibilities and challenges. Must be able to act with little guidance while leading collaborations.
* Self-Control; maintaining composure, keeping emotions in check, a willingness to engage in crucial conversations and consistently conveying a positive attitude.
* Cooperation; displaying good nature and a collaborative attitude, modeling and promoting teamwork while supporting and developing the potential of others.
* Communication; ability to communicate authentically and effectively with very diverse audiences.
* Decision Making/Problem Solving; actively listening to input and evaluating results to choose the best solution while supporting creative approaches. Pragmatism and the ability to make and stand by tough decisions, coupled with the ability to adjust and course correct when necessary.
* Entrepreneurial spirit and drive; an eye for strategic opportunities and innovative partnerships.
* Commitment to the mission of the New Hampshire Community Loan Fund; being able to clearly convey the organization’s vision and purpose.
* Dependability; being reliable, responsible and fulfilling obligations - motivated.

**Compensation**

The salary range for the position is $175,000-200,000, depending on experience. In addition, the Community Loan Fund provides a comprehensive and flexible benefits package.

**Equal Opportunity Employer**

Visit: [www.communityloanfund.org](http://www.communityloanfund.org)

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