

# COMMUNITIESUnlimited

## Director of Lending Position Profile

Communities Unlimited seeks an entrepreneurial lending professional, with a passion for serving rural communities and entrepreneurs that are often overlooked by traditional financial institutions, to serve as our next Director of Lending. CU works with people to combine their ingenuity with technology, expertise and capital to unwind generations of inequity and ensure healthy water, healthy food, healthy businesses, healthy communities and healthy lives.



### Summary

Since 1975, Communities Unlimited (CU) has built a strong history of delivering technical assistance to rural communities in seven southern states: Alabama, Arkansas, Louisiana, Mississippi, Oklahoma, Tennessee and Texas. Our service area is home to 45% of the nation's persistent poverty counties.

CU is a certified Community Development Financial Institution (CDFI) and provides three main types of financial products: 1) loans for rural water and wastewater systems, 2) loans to support small businesses, and 3) loans for home improvement – currently only in the Colonias. CU's outstanding loan portfolio is approximately 235 loans with an outstanding balance of more than \$9 million. The vast majority of the current portfolio is in water loans, more than \$7 million. CU provides in-house servicing to the loans.

CU is the Southern regional partner of the Rural Community Assistance Partnership (RCAP). CU receives significant organizational pass through funding from RCAP to support our water and wastewater work in rural communities. CU is approved as a lender under the U.S. Small Business Administration's (SBA) Microloan Program. CU is also a member of the Opportunity Finance Network (OFN), and its CEO serves on the executive committee of the Association for Enterprise Opportunity (AEO).

In 2018, CU joined five other CDFIs to form Partners for Rural Transformation, a national collaborative dedicated to advancing economic mobility in areas with persistent poverty. The group has published a policy paper about persistent poverty and raised \$2.6M in philanthropic dollars to deploy. CU is a founding member of the Memphis CDFI Coalition, a collaborative of six CDFIs serving the greater Memphis area, which secured a \$2.8M grant in FY19 to leverage all of the resources of the coalition in two Memphis neighborhoods.

Headquartered in Fayetteville, Arkansas, Communities Unlimited has a staff of 67, located in a number of offices throughout our seven-state region. The Director of Lending is a member of the Senior Leadership Team. Other members include: the CEO, CFO and four other Program Directors. The Director of Lending reports to the CEO and works closely with the directors of the Environmental Services team and the Entrepreneurship team. The Senior Leadership Team meets weekly and is actively involved in working with the CEO and the CU's Board of Directors to set its strategic direction.

## **The Position**

Reporting to the CEO, the Director of Lending manages all aspects of CU's lending activities, including the management of all lending operations, training and supervision of three staff, management of loan policies, closing and servicing of loans and monitoring loan performance and risk. The Director of Lending is also responsible for managing investor relationships, identifying and securing new lending capital and ensuring compliance with all legal and regulatory requirements.

The lending team is currently comprised of a Loan Officer, Loan Assistant, Small Business Development Lender, and the Director of Lending. The Loan Officer and Small Business Development Lender are cross-trained to underwrite all loans, and the Loan Assistant processes all loans. CU currently has one Spanish speaking employee who works for a number of programs and provides assistance in underwriting, processing and collections. CU Environmental staff support the rural community lending activities in areas such as origination, assistance with data collection related to underwriting, loan closing and servicing.

The Director of Lending must be committed to the communities we serve, be responsive to partners, customers and work with other members of the CU staff to identify unmet needs in our service area and pilot and implement new loan products that meet those needs.

The Director of Lending will play a key role in helping CU meet the following goals:

- Increasing the volume of annual lending to reach \$6 MM by 2023.
- Expanding the reach of CU's lending to water and wastewater systems to more communities, reaching at least 90 communities over the next three years.
- Increasing CU's financing capital base by 40% over the next three years.

## **Skills and Experience**

- Commitment to CU's mission and an ability to relate to people living in Southern rural communities, especially people of color
- Strong financial management and analysis skills to prepare and monitor an annual program budget and provide insights into the finances of our customers
- Highly organized person who is able to use technology to develop or improve systems to enhance compliance, manage investors, monitor loan portfolio and track lending metrics
- An entrepreneurial spirit that seeks new mission-aligned opportunities and understands the steps needed to develop new products and serve new communities, while ensuring that current CU financial products are deployed efficiently and effectively
- Strong relationship building skills and ability to identify, cultivate and nurture partnerships
- Experience writing successful private and/or federal grant applications may be given preference
- A track record of meeting regulatory requirements such as customer confidentiality and other government regulations
- A collegial and empowering work style
- Ability to travel and build relationships throughout CU's seven state service area
- Location in CU's service area is required. Candidates located in Fayetteville or are willing to relocate to Fayetteville at some mutually agreed upon time may be given preference.

## **Minimum Requirements**

Education/experience: Applicant must meet one of the following options.

OPTION A: Bachelor's degree and a minimum of five years of experience in lending or community development finance, with a demonstrated ability to underwrite small business loans.

OPTION B: Associate degree and a minimum of 7 years of experience in lending or community development finance, with a demonstrated ability to underwrite small business loans.

OPTION C: A high school diploma or equivalent and a minimum of 10 years of experience in lending or community development finance, with a demonstrated ability to underwrite small business loans.

Supervisory/management experience: Applicant must have a minimum of three years of experience managing and empowering a team of at least two individuals.

Portfolio management experience: Applicant must have a minimum of two years of portfolio management experience that includes servicing and risk assessment.

Grant management: Applicant must have a minimum of two years of experience managing compliance and reporting requirements for multiple funding sources.

Technology skills: Communities Unlimited is a Microsoft 365 Cloud-based organization that uses a variety of technology tools to support our work (virtual and on-site) across our service area. All staff are connected through Microsoft 365, iPhones and a cloud-based telecommunication system. Applicants must be able to demonstrate proficiency in the use of a Windows-based computer and the Microsoft Office Suite including: Outlook, Word, Excel and PowerPoint. Prior experience with Microsoft 365 Cloud systems (e.g., SharePoint, Teams), ZOOM, database management tools, ZOHO forms, iPad apps that support document review/approval, and iPhone app-based tools is a plus.

Other: Valid driver's license required or ability to secure valid driver's license.

Must be eligible to work in the United States of America.

Communities Unlimited, Inc. is an EOE M/F/Disability/Veteran employer, provider and lender.

We will begin accepting applications October 8<sup>th</sup>, 20102. Please visit the Communities Unlimited website <https://communitiesu.org/employment-opportunities/> for additional information and to apply.