



Somerville Community Corporation

DIRECTOR OF FINANCE SOUGHT

Somerville Community Corporation (SCC) seeks a Director of Finance to join our Management Team. SCC is a 47-year-old nonprofit Community Development Corporation (CDC) and the only CDC in Somerville (MA). SCC strengthens the city of Somerville by producing and preserving affordable housing, and by organizing Somerville residents to give voice to community needs and priorities.

The Organization and Its Programs

SCC is a membership organization that provides leadership for sustaining Somerville as a vibrant, diverse and tolerant community. We offer services and lead community organizing that supports low- and moderate-income Somerville residents in their efforts to achieve economic sustainability and increase civic participation. SCC has adopted a three-pronged approach to creating and preserving diversity and housing affordability in Somerville:

- Develop and preserve as many affordable units as we can in response to community-driven planning and organizing and using green and sustainable design principles
- Organize the community to promote policies that enhance the regulatory and funding environment for affordable housing and good jobs for Somerville residents, and
- Create access to opportunities for our constituents, through financial education, counseling, asset-building programs, as well our First Source Jobs program.

SCC's real estate portfolio currently consists of 231 units of rental housing and 9000 square feet of commercial space comprising four commercial units. Included in the rental portfolio are: 5 Low Income Housing Tax Credit (LIHTC) projects, held through affiliated limited liability corporations, totaling 161 units; 5 properties wholly-owned by SCC totaling 58 units; and 12 units acquired in the last year in two- and three-family structures.

The Director of Finance

The Director of Finance will work closely with the Chief Executive Officer and Staff Management Team. They will supervise the two part-time administrative staff members. They will report to the CEO and meet regularly with the SCC Finance Committee, and as needed with the full Board of Directors. The Director of Finance will oversee all financial accounting/operations, grants administration, human resource administration and policies and procedures of the organization. They will be responsible for providing excellent customer service. Success requires effective cross-functional management with members of other departments.

Responsibilities for Financial Reporting, Forecasting and Budgeting Processes include:

- Oversee the monthly closings including accounts receivable, accounts payable, revenue releases, cash flow forecasting, grants administration and reporting
- Review the general ledger and post entries
- Perform all cash account reconciliations for all relevant bank accounts
- Manage all annual reporting requirements for lenders per loan agreements

- Coordinate the monthly review process with the Department Managers and CEO
- Work closely with the Real Estate Development Department on requisitions and cash flow
- Reconcile development accounting with Real Estate Development Department
- Prepare financial materials for monthly Board of Directors meetings
- Lead the annual budgeting process
- Assist with strategic budget revisions and modeling for short and long term planning for the organization
- Assist with financial models and other projects as needed
- Lead annual financial and A-133 Audit and any other audits as required
- Ensure compliance with generally accepted accounting principles (GAAP)

Responsibilities for Administration of all private, federal and state grants include:

- Review and approve all billings and report submissions to all funding partners
- Manage periodic billings and financial reports for SCC's public contracts for Mediation, Homeownership Education, CHDO, and others
- Maintain working knowledge of regulations related to federal funding
- Monitor sub-grants to grantees/partners
- Work closely with the CEO and Deputy Director on projections and other grant related procedures

Responsibilities for Human Resource Administration include:

- Assist in coordinating the annual review process for staff
- Ensure compliance with relevant regulations
- Maintain the organization's personnel files
- Oversee employee benefits program
- Update and implement human resource related forms as necessary

Responsibilities for Implementing Policies and Procedures to ensure efficiency and excellent customer service include:

- Coordinate writing all accounting systems and procedures
- Coordinate financial training for all staff as needed
- Assist staff and troubleshoot issues as needed

Our Ideal Candidate

Our ideal candidate is an entrepreneurial self-starter who is mission driven and works well independently and as part of a team. They should bring many of the following **skills and qualifications:**

- BS/BA required
- 7-10 years related experience, preferably in community development or real estate development Some knowledge of affordable housing development and property management preferred
- Non-profit experience required, including knowledge of non-profit accounting standards and regulations
- Excellent analytical and organizational skills required
- Excellent excel skills required
- Knowledge of Sage MIP accounting systems a plus
- Willingness to be flexible and adaptable in a fast-paced environment

- Team-player with a positive attitude and the ability to interact with all levels of the organization
- Supervisory experience preferred

We seek candidates who embrace our mission, and bring a sense of humor and passion to their work. We offer a competitive salary and benefits package.

The Selection Process

Please submit a cover letter, detailing your salary requirements and your qualifications for this position, along with a resume to: Ann L Silverman Consulting, somervillecdcjobs@gmail.com. No phone calls or letters please.

Applications will be reviewed and acknowledged as they are received. SCC seeks to fill this position by late spring of 2017. For more information, see our website at www.somervillecdc.org.

Somerville Community Corporation is an Equal Opportunity and Affirmative Action Employer. We encourage applications from candidates from diverse backgrounds and cultures.