



JOB DESCRIPTION

POSITION: Executive Director

FLSA: Exempt

DATE: 08/2024

REPORTS TO: Board of Commissioners

DIV: Executive

GRADE: 16

RIHousing strives to ensure that all people who live or work in Rhode Island can afford a healthy, attractive home that meets their needs. A good home provides the foundation upon which individuals and families thrive, children learn and grow, and communities prosper.

To achieve our mission, we:

- Offer competitive and innovative single family and multifamily lending programs.
- Provide housing related education to consumers and others.
- Finance development that builds healthy, vibrant communities.
- Invest housing grants and subsidies to Rhode Islanders with the greatest need.

RIHousing uses its resources to provide low-interest loans and grants to help Rhode Islanders find, rent, buy, build, and keep a good home. Created by the General Assembly in 1973, RIHousing is a privately funded public purpose corporation.

RIHousing requires its employees to be highly motivated and knowledgeable, have a sound understanding of the changing needs of Rhode Island's housing market, be willing to work within and toward a smoothly integrated operation, demonstrate a commitment to serve the people of Rhode Island, especially those with low and moderate incomes in need of safe and affordable homes, and possess a high level of integrity and a deep respect for all Rhode Islanders, including customers, partners and fellow employees.

JOB SUMMARY

This position is accountable for both short term and strategic planning, organizing, directing, and controlling all activities of RIHousing. Individual provides leadership, direction, motivation, and guidance to the staff: 1) to promote and facilitate the mission and vision of RIHousing both internally and externally; 2) to ensure the financial strength and integrity of RIHousing; and 3) to ensure the effective, efficient operation and growth of all lines of business. Individual is responsible for making final credit decisions for large loans and for advising and making recommendations to the Board of Commissioners concerning these activities.

JOB FUNCTIONS

Within established guidelines and policies, the Executive Director is responsible for executing the functions outlined below. Although individual may delegate portions of the responsibilities, he/she is accountable for the results. The Executive Director initiates changes to guidelines and policies when appropriate.

Specific functions include:

1. Program Management

- Oversees origination, purchase, and servicing of numerous home-lending products for 15,000 – 20,000 customers per year.
- Ensures the proper application for and management of grants for numerous state and federal housing



- programs aggregating tens of millions of dollars annually.
- Facilitates the development, construction, and rehabilitation of affordable housing through the utilization of numerous financial tools.
- Provides proper portfolio management and maintenance of 14,000 apartments.
- Ensures that all federal and state programs administered by RIH are in strict compliance with the respective programs' requirements and restrictions

2. Financial Management

- Ensures the financial strength and integrity of RIHousing.
- Identifies, cultivates, and successfully solicits private and public sources of financial support for all aspects of affordable housing development.
- Weighs policy and financial impact of alternative financing strategies.
- Provides accurate and timely financial reports to the Board including the preparation of the annual audit.
- Manages loans and investments of RIHousing funds in a fiscally prudent, responsible manner.
- Negotiates contracts and agreements.
- Develops annual operating budgets, including financial goals, for review and approval of the Board.
- Coordinates debt issuance and portfolio management activities.
- Ensures that proper systems of internal control are established and followed.
- Directs corporate financial management activities to the standard of rating agency's "top tier" designation.

3. External Relationships

- Acts as primary spokesperson for RIHousing and coordinates public presentations as needed.
- Coordinates regularly and effectively with the Executive Office of Commerce
- Develops and maintains positive relationships and collaborations with peer organizations, community groups, industry groups, public/private funders, and the media.
- Maintains constructive working relationships with municipal, state, and federal agencies, including elected and appointed officials.
- Provides input as required on matters of policy related to affordable and workforce housing and related economic development policy issues.

4. Staff Supervision and Support

- Provides overall supervision and monitoring of all divisions of RIHousing to ensure a positive, productive, and safe workplace.
- Assumes responsibility for the selection, training, development, and termination of all employees in accordance with appropriate policies and procedures.
- Monitors the salary administration program, including benefits, to ensure that it is cost-effective and equitable.
- Promotes diversity within the workforce and fosters a spirit among staff that respects their differences.
- Adjusts reporting relationships and configures RIHousing's organizational structure to respond to mission objectives and changing needs.

5. Board of Commissioners

- Guides and assists the Board of Commissioners in the development and formulation of policy and in



setting short and long term strategic goals.

- Keeps the Board fully informed of the condition of RIHousing's undertakings and financial position.
- Interprets and administers policies and procedures established by the Board.
- Provides primary staff support to the Board and its committees.

QUALIFICATIONS

Candidate should possess:

- Advanced degree in finance, business administration, law, public policy, or related field is preferred.
- The right blend of mission orientation, management experience, knowledge, drive, attention to detail, political savvy, and vision.
- Executive management and corporate governance experience of a large and complex organization.
- Background in affordable housing, housing finance, and/or mortgage banking, preferably with some of that experience in the non-profit or public arena. Candidates with economic development experience are highly preferred.
- Demonstrated success in developing, maintaining, and integrating sound compliance management systems into the overall risk management strategy of an organization.
- Demonstrated abilities should include development of financial strategies for loan portfolios for single and multifamily lenders, including taxable and tax-exempt bond financing.
- Strong financial, business, and strategic planning abilities.
- Knowledge of profit and loss, balance sheet and cash flow management of multi-million dollar enterprise.
- Organization, development, underwriting and management of multi and single-family housing programs, including low and moderate income housing.
- Ability to develop and maintain positive working relationships with various financial, municipal, state, and federal agencies and officials, both executive and legislative.
- Experience with and understanding of the importance of public private partnerships.
- Sensitivity to diverse needs of variety of constituencies and ability to build consensus and relationships among stakeholders, partners, and advocates.
- Ability to provide inspired leadership.
- Strong interpersonal skills, a high level of personal integrity, ethics and respect for others is required.