



Chief Risk Officer Search

About our client

Virginia Community Capital (VCC), is a nonprofit, Community Development Financial Institution (CDFI) and banking entity, whose mission is to support housing and community development ventures, increase jobs and build sustainable communities by offering financing and advisory throughout the Commonwealth of Virginia. VCC delivers innovative loan and investment solutions. Along with its subsidiary, Community Capital Bank of Virginia (CCB), VCC furnishes loan capital broader than bank lending for projects supporting positive community impact in low- to moderate-income communities and underserved geographies and markets. CCB deposit services appeal to institutional and socially conscious investors. The Community Investments & Impact team advances community development projects, enhances community planning, grows small businesses, and provides nonprofit training and education.

Opportunity

VCC is currently seeking a Chief Risk Officer to manage enterprise risk, focusing heavily on credit risk and administration. VCC serves a wide range of for-profit and non-profit developers and businesses in the creation and preservation of quality housing, the development of community and medical facilities, the redevelopment of mixed use property and the expansion of employment through small business lending – all of which strengthen the neighborhood fabric and provide services that increase opportunities for individuals and communities. VCC is unique in its range of expertise and disciplined approach to financing.

Job Description

This position will report directly to the CEO and will help lead the organization through analysis of potential risk areas while working with other managers to manage risk to levels directed by the board. The Chief Risk Officer is responsible for the enterprise-wide oversight of risk. Credit risk is the largest risk area for the organization, thus Portfolio management also reports to this position. Credit review, portfolio analysis, and out-sourced, internal audits are managed through this position.

Essential Duties and Responsibilities

Credit Risk Management

- ▣ Engage and manage the external portfolio review annually, presenting results to the board and driving any changes/follow-up from the report
- ▣ Update loan policies annually and present for board approval
- ▣ Manage the watched/criticized loan process and work with outside collection agencies and internal loan officers as necessary to minimize charge-offs
- ▣ Manage any assets in OREO
- ▣ Monitor concentrations in lending portfolio, creating guidelines and cutoffs as appropriate. Create monitoring management reports for executive staff and board
- ▣ Create and analysis portfolio trend reports
- ▣ Manage the loan audits by the examiners
- ▣ Partner with the Lending Managers to expand the loan portfolio mix in a way acceptable to risk and profit goals. Work on the development of new programs and vendor relationships. Immediately work on the new small business strategy deployment and credit policies. Later, create other strategic lending programs as sensible opportunities are presented

- Sign off on the credit risk rating of all new credits, and any recommendations for changes of existing credits
- Develop periodic external reviews and industry trends of lending focus areas – i.e.: affordable rental housing, community health care facilities, etc.

Overall Risk Management

- Create a risk matrices for the organization and begin to work with different areas of the company to create and/or document current risk mitigation policies and practices
- Work with the Audit Committee on overall risk management policies, reporting, and programs
- Formulate a plan for organizational stress testing as suggested by the regulators
- Serve as the primary executive staff person for the Audit Committee of the board of directors – managing the agenda, the out-sourced, internal audit engagements, and any other assignments from the committee
- Manage the organizational risk assessment process for annual out-sourced, internal audits; and then coordinate the auditors for their on-site work throughout the year

Qualifications

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required.

Education, Experience, Certifications

Bachelor's degree required from 4-year College or university in a business field including specific courses in accounting, finance, and economics. Masters degree is highly desirable. Minimum 10 years experience in the financial industry, with a demonstration of personnel and business line management.

Skills Required

Credit and Risk Skills

- Understanding of credit, analysis of credit risk, and the framework for lending in a safe and sound manner
- Ability to systemically identify and organize risk into categories and then develop appropriate mitigants and policies to manage risk within acceptable levels for the organization
- Ability to develop monitor systems and appropriate reporting for risk in a dynamic and ever growing company
- Ability to direct and manage the annual review process for a loan portfolio, working across business lines effectively for results

Organizational Skills

- Well-developed organizational and decision making skill, adaptability to changing priorities
- Ability to meet deadlines and handle multiple responsibilities simultaneously
- Ability to create and manage external client and partner relationships
- Able to set own schedule and execute according to a plan, driving for results and effectiveness
- Ability to set agendas and schedules for a board committee and to drive internal reviews

Communication

- Verbal: Ability to communicate in a clear, comfortable and confident manner. Communicates effectively and in a way that supports teamwork – conveys insights to peers and managers quickly and concisely
- Written: Demonstrated ability to write clear, organized and accurate memos, incorporating a range of information and analysis. Ability to document workflow and procedures
- Ability to present to board committees, external audiences, and in front of internal staff. Must be able to adjust presentations to the level and background of the audience

Computer/Technology

- ▣ Excellent Word, Excel and Windows file management skills mandatory
- ▣ Demonstrated web research skills
- ▣ Familiarity with Outlook or similar network-based email and calendar software

Key Competencies Required for Position

To perform the job successfully, an individual should demonstrate the following competencies:

- ▣ Ownership/Accountability – Actively manages work and issues through to completion
- ▣ Customer Service – Understands and manages customer expectations
- ▣ Initiative – Anticipates and communicates challenges and opportunities
- ▣ Commitment – Demonstrates sense of passion and urgency for work, mission and organization
- ▣ Adaptability – Sees opportunity and risk for continuous improvement
- ▣ Efficiency and Productivity – Determines priorities and allocates time and focus accordingly
- ▣ Professional/Technical Expertise – Understands and applies technical/procedural knowledge of job

Compensation and Benefits

VCC offers a competitive salary based on experience and skills, as well as an excellent benefits package including health, disability and life insurance, 401(k) savings plan with employer match, paid time off and relocation.

Kershner & Co. is an executive search firm based in Bethesda, Maryland. If you would like to schedule a confidential discussion about this outstanding opportunity, please email or call Bruce Kershner at bk@kershnerandco.com or 301-258-7475.