

## **18:EH-004: Senior Vice President & Chief Financial Officer**

Company        Enterprise Homes  
Location        Baltimore & Silver Spring, MD

### **Job Summary**

Enterprise Community (Enterprise) is a family of companies whose mission is to create opportunity for low- and moderate-income people by creating well-designed homes made affordable with a variety of sources of financing. Enterprise brings together the people and resources to create affordable homes and strong neighborhoods that provide opportunity for people. This is achieved through a combination of capital products, on-the-ground solutions, policy advocacy efforts and building partnerships and networks with other like-minded organizations.

Today, Enterprise has total assets in excess of \$700 million and net assets in excess of \$250 million. Through its family of companies, Enterprise employs over 1,000 people in more than 25 states across the country. Annual revenues exceed \$200 million. Enterprise provides over \$7 billion annually in equity and/or debt financing through its capital products. These products include equity financing utilizing low-income housing tax credits, new markets tax credits and investments in housing through funds offering cash returns. Enterprise offers mortgage loans for multifamily housing and other community projects through Bellwether Enterprise and its community development financial institution (CDFI).

EHI, a 501(c)(3) corporation located in Baltimore, MD, creates thoughtfully-planned communities that deliver exceptional value and quality of life. EHI has developed and/or owns communities that include more than 11,000 homes throughout the Mid-Atlantic region. In 2018, CPDC, a 501(c)(3) corporation based in Silver Spring, MD, which has developed and/or rehabilitated 5,000 apartment homes, joined in a strategic alliance with ECI, and will merge with EHI in 2020. Both organizations have successfully combined a variety of public and private financing to produce and preserve high quality homes for people from all walks of life. In 2017, EHI purchased a 4,153-unit affordable portfolio and took on a highly-successful property management group, creating R Home Communities (R Home). R Home manages over 6,700 apartment homes and will manage over 13,000 units by 2021. Given the robust growth of EHI and CPDC, we are seeking a Chief Financial Officer (CFO) to play a prominent role in the strategic financial direction of both companies, and the combined organizations in 2020.

### **Position Summary**

The CFO will serve as a senior-level strategist to optimize Enterprise's mission, strategic direction and business outcomes with data-driven analysis and financial expertise. This role must bring a combination of financial knowledge, people skills and creativity to solve challenges facing the organization and to pursue opportunities for growth. This position also serves in a fiduciary role by ensuring that financial controls are designed and operated in a manner that safeguards the assets of Enterprise and the investment funds/partnerships it manages. The CFO must also be able to communicate clearly and concisely the financial outcomes of operating activities, provide information and trending that informs

decision-making and assist executive management in applying the information to future business strategies.

### **Job Responsibilities**

The successful candidate will have strong and diverse accounting, treasury, and finance experience and will be able to manage Enterprise's financial systems, processes and controls. The CFO will work closely with key external constituencies, including banks, financial advisors, and other financial institutions. Ideally, the CFO will derive personal and professional satisfaction from helping to advance Enterprise's mission, and will view the CFO role as a unique and fulfilling career achievement. Specific responsibilities will include:

#### Strategic Leadership

- Serve as a finance leader and partner, playing an important role in enhancing the organization's financial and operational performance.
- Provide adequate, accurate and timely data and analysis to support strategic decision-making. This includes providing advice and information that helps business lines and other operating departments operate as efficiently and effectively as possible.
- Provide leadership and support to all financial and operational functions, including effectively guiding, supporting and monitoring all financial transactions, and providing advice on business formation and structures.
- Support the planning, analysis and efficient execution of business opportunities that promote growth of the organization.
- Assist in evaluating strategic and operational opportunities and risks and in developing and executing on a strategic plan for the organization.
- Be a partner with the Information Technology team to digitally transform the organization's work processes and to create solid, efficient, and cost-effective operating platforms.
- Support and direct the integration of the financial systems of EHI and CPDC to ensure the financial and strategic success of their merger.

#### Resource Management

- Work with Enterprise's Treasury group to maximize the organization's cash position. This also includes managing relationships with banks and other financial institutions, with a focus on maximizing efficiencies and cost effectiveness.
- Assist in the ongoing management and analysis of the organization's portfolio of activities to properly balance mission and money-related investments.
- Effectively manage cash, cash projections, and opportunities to recapitalize properties in the EHI portfolio.
- Assist in developing and executing financing strategies for the organization and specific transactions.

#### Financial and Operational Management

- Oversee the audit process for the development and property management organizations. Maintain internal control safeguards.
- Provide real estate development financing expertise and oversight. Establish and reinforce parameters for financing, guarantees, and letters of credit, reserves and other construction and/or lease-up obligations to ensure continuity and controls are adhered to and achieved.
- Review closing documents to ensure that fee agreements, settlement statements, and other related documents are prepared correctly. Act as a resource to development managers to ensure that terms, cash collection and release of reserves and guarantees are as favorable to Enterprise as possible.
- Enhance and/or develop, implement and enforce policies and procedures of the organization through systems that will improve the organization's overall operation and effectiveness.

#### Fiduciary Oversight

- Ensure an environment of unquestionable integrity and internal financial controls.
- Evaluate, strengthen, and manage prudent financial best practices for the development, asset management and property management teams.
- Oversee the budgeting process and monitor financial performance by measuring and analyzing financial and operational results and initiating required corrective actions. Periodically reforecast the company's financial results. Ensure timeliness and accuracy of monthly, quarterly and annual financial statements and annual IRS filings.
- Manage the financial and tax reporting responsibilities as well as the financial fiduciary oversight of investment funds and partnerships to provide timely and relevant information to investment partners (currently includes over 70 audits and tax returns).
- Manage and oversee all financial systems and databases, ensuring accurate and high-quality data.

#### Team Development

- Supervise, motivate, develop and enhance the performance of the accounting and finance team.
- Take a leading role in industry meetings and conferences.

#### **Qualifications**

The ideal candidate for the CFO position will be a successful CPA, CFO, Treasurer or other finance leader who has demonstrated the ability to partner effectively with internal and external constituencies to implement innovative and successful financial management strategies. The candidate will have a depth of experience designing and improving sound treasury, accounting and financial systems and will have experience in the real estate, financial, corporate, and/or not-for-profit sectors.

The successful candidate will have:

- A strong educational foundation; ideally, with an MBA or other advanced degree.

- Sustained (12+ years) experience in a comparable CPA, CFO, Treasurer or other senior finance leadership role.
- C-level presence, with demonstrated business acumen, a strategic mindset and a collaborative approach to serve as an executive leader.
- Ability to work well in a team-oriented environment, and show a willingness to collaborate and multi-task.
- A proven track record in building and leading an effective team. Strong treasury, bank relations, and cash management experience are important.
- Experience in a senior finance role, resulting in the development and implementation of effective financial management processes and operations.
- Experience managing a high-performance accounting and finance function, including the maximization of finance and accounting software, IT systems and processes.
- Digital transformation experience, including demonstrated ability to engage in reengineering business processes to fully leverage IT tools.
- Strong change management acumen and the ability to lead multifaceted change with successful outcomes.
- Ability to understand complex transactions, and expertise in problem-solving.
- Experience in project management, organizational and analytical skills. Demonstrates attention to detail and “hands on” approach.
- Experience with real estate development, asset management, and property management. Financing expertise in affordable housing and low-income housing tax credits preferred.
- A career-long reputation for integrity, sound judgment and transparency, which includes the ability to effectively deal with highly-sensitive and confidential information.
- Proven people-management experience with a track record of recruiting, developing, inspiring and retaining a high-performing finance team.
- High degree of accountability, both in terms of following through on commitments and deadlines for the CFO and the CFO’s team.
- High energy, resiliency, flexibility and the ability to manage multiple priorities and make ongoing decisions.
- Excellent written and verbal communication skills, including communicating ideas and information to diverse audiences. Possess the experience and confidence to interact with and present to senior management and external constituencies.
- Currently living in or prepared to relocate to the Baltimore/Washington metro area for this special career opportunity.

Additional Info.

- [Apply here](#) or directly on our careers site: <https://careers.enterprisecommunity.com>