

CHIEF FINANCIAL OFFICER

About Madison Park Development Corporation:

Madison Park Development Corporation (MPDC) is a 55-year old community development corporation (CDC) that primarily serves the Roxbury neighborhood of Boston. Our mission is to foster a vibrant, healthy Roxbury neighborhood that supports the well-being and advancement of the community. As a leading developer in the community-based non-profit sector we have developed and preserved 1,400 units of quality, mixed-income housing, commercial space and 2 community facilities. We also offer a robust array of community action programs that include resident leadership and engagement, youth development, health equity and wellness, financial literacy, and arts and culture programming. The organization currently employs over 30 full time staff and has an annual organizational operating budget of over \$8,000,000 and organization net assets of \$87,000,000, excluding real estate owned.

Position Description:

The Chief Financial Officer (CFO) is a member of the executive leadership team and has overall responsibility for the finances and financial strategy of MPDC and its affiliates. Working as a collaborative leader, the CFO is responsible for overseeing management and reporting on all fiscal and fiduciary affairs of the organization, including reporting to investors, lenders, grantors and government agencies; cash and investment management; budgeting and forecasting; and managing the day to day operations of the accounting department. In addition, the CFO will work closely with the Real Estate and Asset Management Directors to coordinate oversight of all residential and commercial assets.

The CFO collaborates with the Chief Executive Officer (CEO) and other senior staff to develop and implement the organization's business plan in order to meet its strategic goals. The CFO recommends the financial strategy for reaching the organization's goals, monitors and analyzes financial results. The CFO will be responsible for managing 3 full time finance staff including, controller, senior accountant and staff accountant.

Reports to:	Chief Executive Officer
Status:	75% of full time, 30 hours per week (Exempt)
Location:	Roxbury, Massachusetts
Salary Range:	\$120,000 - \$140,000

Related duties and responsibilities:

Organizational Strategy and Results:

- Together with the CEO and executive leadership team, develops the strategy to ensure that the organization has the financial resources needed to achieve its current and future goals, while mitigating financial and operational risk
- Serves as a key advisor to the board of directors, and convener of the finance/audit and investment committees
- Develops and maintains effective working relationships with key financial partners including funders, investors, partners, government agencies, consultants, and vendors.
- Please refer to matrix of key MPDC financial partners
- Oversee Controller and staff accountants
- Approve annual corporate consolidated financial statements
- Coordinate with Asset Management for the preparation and review of 13 property audits and 40 tax returns prepared by the Company's professional services firm.
- Establishes and maintains controls to safeguard assets; documents and recommends
- Oversee the organization's cash flow and real estate development capital needs (managed by Controller)
- Optimizes the investment of a \$34 million investment portfolio and related credit facilities, in accordance with the Company's Investment Policy.
- Oversees the bi-weekly Insuperity payroll process, managed by the Staff Accountant
- In coordination with Asset Manager, renews and maintain all MPDC liability and insurance policies

Real Estate Development and Asset Management:

- Works collaboratively with Real Estate staff to review potential acquisitions, debt, equity and public subsidy proposals and partnership/operating agreements
- Reviews key legal agreements, including mortgages, loan documents, subordination agreement and guarantees as part of a financing and construction loan closing that may involve Low Income Housing Tax Credits, Historic Tax Credits, New Markets Tax Credits, bond financing, public subsidies and contracts, and/or private debt.
- In conjunction with the real estate development staff and auditors, CFO oversees equity draws, project cost certifications and other specialized reporting to investors and government
- Support the Asset Manager for Low Income Tax Credit and New Markets Tax Credit investors and lenders as they monitor operating performance and compliance of the Company's affordable housing and commercial portfolio.

Board and Committees:

- Attends all Board of Director meetings.
- Oversees corporate maintenance for all entities, with Staff Accountant and Administrative staff
- Coordinates activities of the Finance/Audit and Investment committees including developing agendas and providing reports on financial, investment and organizational performance and projections and other information to committee members in a well-organized, accurate and timely fashion.

Qualifications:

- At least 10 years of demonstrated relevant finance and accounting experience, with at least five years' experience as a CFO or Director of Finance, with both technical and management proficiency.
- Financial experience in a non-profit setting is required
- Knowledge and experience with real estate accounting and finance, preferably in affordable multi-family housing.
- Use of collaborative and facilitative approach and the flexibility to work with broad range of cultures, personalities, and work styles.
- Commitment to community development, helping low income communities and strong work ethic and understanding of nonprofit business models
- Professional demeanor and willingness to cooperatively participate on a team in a mission-based organization.
- Ability to demonstrate flexibility in an environment with frequent changing priorities required to meet the needs of MPDC's internal and external customers.
- Demonstrated experience with design and implementation of enhanced financial systems and procedures
- Demonstrated ability to prepare clear, accurate, well-organized written and financial reports and to communicate verbally in an effective and concise manner.
- Proficient in Microsoft Office with expertise in Excel, strong background accounting software programs, and network administration.
- Experience with Financial Edge and AVID Exchange, preferred
- Supervisory experience required.

Benefits

This is a full-time, salaried exempt position with an excellent benefit package including four weeks paid vacation; paid holidays; generous cost sharing for medical insurance, 401k plan with generous match, and much more! COVID vaccination or medical exemption process is required. MPDC staff members are reporting to our Roxbury, MA office on a hybrid basis. Please submit a resume and cover letter to HR@madison-park.org

Visit our website at www.madison-park.org for more information about MPDC.

MPDC is an equal opportunity and affirmative action employer.