



POSITION SPECIFICATION WASHINGTON COMMUNITY REINVESTMENT ASSOCIATION

Title: President
Reports to: Board of Directors
Location: Seattle, Washington

THE COMPANY

The Washington Community Reinvestment Association (WCRA) is a non-profit banking consortium located in downtown Seattle. Through a revolving, shared-risk loan pool, this consortium of 34 Washington banks, the Washington State Housing Finance Commission, and the Washington State Department of Commerce provides term financing for multi-family affordable housing and other real estate-based community development projects across Washington State. The WCRA began operations in 1992 and has committed \$422 million to create over 15,000 units of housing and 292,000 square feet of economic development space, with a current loan portfolio of approximately \$105 million.

Working for the WCRA is an opportunity to be the best kind of banker. You will become part of a professional and well-respected team. The WCRA is a small, friendly office with the flexibility to support your professional growth in an environment that respects the individual and believes strongly in the organization's mission.

Our web site, www.wcra.net, will give you more information about the organization.

THE POSITION

This position offers an entrepreneurial and creative banking professional the opportunity to lead a highly regarded membership organization and funder of innovative and impactful community development projects across Washington State. Reporting to WCRA's Board of Directors, the President will:

- Serve as leader and face of the organization, articulating its vision, overseeing its five-person staff, and managing a \$6.9 million budget.
- Manage and grow relationships with existing and potential member banks and other industry partners/stakeholders, and represent the organization at conferences and industry events.
- Oversee current loan programs while seeking and developing new opportunities to invest CRA funds in innovative new community investments.
- Share asset management duties with the Vice President of Lending.
- Oversee administrative and human resources functions for WCRA.

Organizational Leadership



- Advance the vision of the organization in partnership with WCRA’s board, members, and other funders. Communicate and advocate for that vision. Create a working environment in which staff work together to achieve that vision.
- In collaboration with WCRA’s board and staff, lead the development of WCRA’s strategic plan every five years. Continually monitor the organization’s progress toward meeting goals articulated in the plan. Remain flexible to pursue unexpected opportunities that go beyond the plan, but serve WCRA’s vision and mission.
- Lead, motivate, and inspire WCRA’s small, but mighty team. Develop, recruit, and retain staff members to maximize productivity and team morale. Review employee benefits, including health insurance coverage to be a leader in company-provided benefits. Plan staff events.
- Establish a strong and effective partnership with WCRA’s Board of Directors.
- Confer with attorneys as appropriate on general legal matters.
- Review corporate insurance and increase coverage for optimal security.

Program Development

- Identify new programmatic opportunities by tracking innovations in the field.
- Seek and evaluate partnership and collaboration prospects that will advance WCRA’s mission, such as the Washington Early Learning Loan Fund (WELL), which was developed in partnership with Enterprise Community Partners.

Financial

- Develop and manage WCRA’s \$6.9 million annual budget.
- Preserve financial sustainability by ensuring that WCRA operates within budget and is financially sound.
- Track WCRA’s loan commitments against their ongoing pool funding capacity, negotiating adjustments with member banks as necessary.
- Recruit new member banks to participate in WCRA’s loan pools; engage existing member banks in conversations about increasing their commitments.
- Work with board chair and external audit team to complete annual financial audit.
- Report financial information to WCRA’s Board and Executive Committee.
- Conduct financial oversight and transactions including: reviewing bank statements, making transfers between WCRA bank accounts, maintaining WCRA’s Certificate of Deposit portfolio to ensure maximum returns.

Lending

- Review new loan submissions and other credit requests before they go to the Loan Committee.
- Participate in all Loan Committee meetings.
- Update and implement new lending policies.
- Facilitate loan portfolio audit by external auditors.
- Set competitive rates and terms in accordance with market and economic trends.
- In collaboration with staff, create new lending programs to suit new funding opportunities.



- Make presentations to the Board of Directors Loan Workout Committee.
- Lead trouble-shooting as lending issues arise.

Marketing and Member Engagement

- Maintain strong working relationships with member banks and other funders.
- Consistently demonstrate the value of the organization to members.
- Represent WCRA at conferences, public meetings, and with the media; make presentations regarding WCRA's products and services.

Portfolio Management

- In partnership with the Vice President of Lending, perform asset management over half of WCRA's loan portfolio.
- Conduct annual site inspections and prepare reports and financial statements on each property.
- Prepare problem loan reports for any properties falling below expectations.

QUALIFICATIONS

Skills & Experience

- Sophisticated working knowledge of affordable housing finance, particularly bank CRA requirements and the priorities and concerns of lenders.
- Demonstrated track record and reputation as a trusted finance professional in Washington State.
- Connected and knowledgeable about the political and economic landscape, best practices, and emerging trends in community development finance.
- Persuasive relationship builder, able to communicate vision, engage stakeholders, build partnerships, and attract participation from a variety of audiences.
- Experience leading and motivating a staff.
- Experience working effectively with a board.
- Comfortable and experienced with external financial audit processes.

Personal Attributes

- Energetic and passionate believer in and evangelist for WCRA's mission and vision.
- Effective communicator with a wide range of audiences; able to understand the interests and needs of member bankers, government regulators, non-profit borrowers, busy staff members, affordable housing residents, etc.
- Able to work effectively in a small organization with limited staff and budget. Flexible.
- Unquestioned integrity, trust, and professionalism.
- Demonstrates initiative and strong planning ability.
- Results-oriented and decisive.
- Willing to travel when necessary.



FOR MORE INFORMATION:

The WCRA has retained **Simkin Search LLC** to conduct this executive search. Specializing in affordable housing and community development, Simkin Search partners with clients to attract real estate professionals with the skill, experience and passion to drive your organization forward and with the temperament and leadership style to thrive in your team's culture. <http://www.simkinsearch.com/>

Submit all inquiries and applications to:



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