



Portfolio Manager

**Chicago, IL
July 2010**

Reports to: Vice President of Lending

Background

The Portfolio Manager provides proactive management of the IFF's high-risk loan portfolio to identify areas of risk, evaluate long-term viability and performance of loans and proactively mitigate potential loan loss. The position also manages and resolves borrower payment problems, default and foreclosure processes, and OREO liquidation.

The Organization

IFF is a regional nonprofit corporation that is designated as a Community Development Financial Institution (CDFI) by the U.S. Department of the Treasury. IFF has three business units: below-market lending to nonprofit corporations, real estate consulting and development for nonprofit corporations, and research related to the nonprofit sector. IFF was created in 1988 and has total assets of more than \$160 million. IFF has a staff of 50 and offices in Chicago, Springfield, St. Louis and Milwaukee.

IFF's Loan Department maintains a program of below-market lending to targeted nonprofits throughout the region; designs programs to assist the target market obtain loans and needed financial assistance; maintains financial planning data; seeks resources to fund the loan program; designs and implements special projects to assist the target market.

Job Duties and Responsibilities

Manage a portfolio of high-risk loans and OREO properties to identify strategies and action steps necessary to affect maximum recovery to IFF and limit cost of nonperforming assets.

- Proactively manage IFF's high-risk borrowers and develop action plans to remedy underlying weakness to support full loan recovery.
- Develop loan workout or restructuring recommendations.
- Monitor workouts by collecting required information and ensure continuing borrower compliance with workout agreements.
- Oversee foreclosure process including notice and other legal requirements; manage outside legal counsel on foreclosure.
- Analyze recovery options on OREO; identify strategies, budgets and resources to manage and liquidate owned assets.
- Work with Finance Department and Chief Administrative Officer on collateral protection and disposition issues.
- Make recommendations on loan risk rating downgrades and perform analysis on collateral value and potential loan loss.
- Update Problem Asset Committee on asset status; document and make recommendations for specific reserves and write downs.

- Maintain borrower/asset information and monitoring documentation including loan files, problem asset summaries and other loan databases.

Implement IFF delinquent and troubled loan procedures and policies:

- Monitor borrower delinquencies and work with Loan Officers to resolve payment problems and other borrower related issues; implement default processes including managing notice and other legal requirements; downgrade consistently delinquent loans.
- Proactively manage borrower delinquencies through meetings with borrowers; requiring, obtaining, and reviewing borrower financial and cash flow statements; and develop action plans for remedying delinquencies.

Work with VP of Lending and Financial Analyst to support compliance with portfolio and collateral monitoring procedures; assess and test portfolio quality.

Desired Skills and Experience

- Minimum of five years experience in banking, mortgage lending, real estate development, or nonprofit management required.
- Knowledge of commercial real estate workouts, delinquent loans and OREO.
- Demonstrated competence in commercial lending terminology, high-level credit and financial analysis, underwriting policies and procedures, and loan restructuring.
- Familiarity with construction and lending practices and terminology.
- Good interpersonal skills.
- High level written and oral presentation skills.
- Proficient computer software user, including spreadsheets and databases.
- Able to inspect active construction project sites, travel throughout the region.

Education

MBA or MA preferred, preferably in business, accounting, finance, or community development. A Bachelor's degree plus three years additional relevant experience may substitute for an advanced degree.

Contact

To apply, submit a cover letter, resume and qualifications to:

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No phone calls