



**Strengthening
nonprofits and
the communities
they serve.**

Sharing a mission of change
SINCE 1988 CELEBRATING 30 YEARS

Illinois

333 South Wabash Ave.
Suite 2800
Chicago, IL 60604
312 629 0060

Indiana

The Platform
202 East Market St.
Indianapolis, IN 46204
317 860 6900

Michigan

3011 West Grand Blvd.
Suite 1715
Detroit, MI 48202
313 309 7825

Missouri

911 Washington Ave.
Suite 203
St. Louis, MO 63101
314 588 8840

3105 Gillham Road
Kansas City, MO 64109
816 335 4200

Ohio

500 South Front St.
Suite 125
Columbus, OH 43215
614 484 1811

Wisconsin

215 North Water St.
Suite 225
Milwaukee, WI 53202
414 563 1100

IFF

Position Description

Title:	Managing Director, Credit and Policy
Reports to:	Senior Vice President, Capital Solutions
Department:	Capital Solutions
Department Function:	Maintain a program of affordable, flexible lending to targeted nonprofits throughout the market; design programs to assist the target market obtain loans and needed financial assistance; maintain financial planning data; seek resources to fund the loan program; design and implement special projects to assist the target market.

The Organization

IFF is a mission-driven lender, real estate consultant, and developer that helps communities thrive by creating opportunities for low-income communities and people with disabilities. Key to our success has been a deep sense of purpose, a broad perspective, and a relentless focus on achieving positive results. Social return can coincide with financial return.

Across the Midwest, we help clients from every sector, including human service agencies, health centers, schools, housing developers, and grocery stores. Our staff of nearly 100 professionals works from our Chicago headquarters, and we also serve the Midwest from six regional offices: Indianapolis, IN; Detroit, MI; Minneapolis, MN; St. Louis, MO; Columbus, OH; and Milwaukee, WI.

IFF is a Community Development Financial Institution (CDFI) certified by the U.S. Department of the Treasury. We are the largest nonprofit CDFI in the Midwest and one of only a few nationally to earn the AERIS five-star, triple-A, policy-plus rating. Since 1988, we have made more than \$700 million in loans, leveraged \$2.3 billion in community investments, and grown our total managed assets to \$606 million.



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Basic Job Function

The Managing Director of Credit and Policy provides leadership and management of the credit, policy, and loan closing function of Capital Solutions. The position will be located in Chicago, but will require regular dialogue, coordination and collaboration with Capital Solutions' staff throughout IFF's footprint. The Managing Director will provide broad loan policy oversight and specific input and guidance on loan underwriting and structuring. He/she is responsible for consistent application of policy and underwriting principles for all loan requests. The Managing Director will work closely with the Managing Director of Lending and Managing Director of Portfolio Management to ensure alignment in approach to target market, and correct and consistent application of policy and underwriting throughout Capital Solutions. The Managing Director will provide direct oversight of the Loan Closing function of Capital Solutions and ensure loan closings are conforming to approved policies and procedures and that maximum efficiencies and customer satisfaction are attained. The Managing Director will also provide oversight to the Loan Program Manager and Loan Associate(s) and coordinate closely with the Managing Director of Lending on Loan Associate support for loan underwriting.

Job Duties and Responsibilities:

1. Primary leadership and ownership of IFF Credit Policy with regard to regular updates, adherence, and explanation.
 - a. Maintain and lead updates of IFF loan policies and risk rating methodologies in conjunction with other senior Capital Solutions staff, and President – Core Business Solutions, as guided or directed by IFF Board of Directors/Finance Committee.
 - b. Ensure loan requests, modifications, closings, and portfolio management follow process and protocol consistent with approved policies.
2. Provide guidance, insights, and feedback on structuring, underwriting, and presentation of new loan requests and/or loan modifications.
 - a. Assist Lenders and provide feedback on loan structuring and underwriting memos in advance of loan committee to ensure

optimal request for approval.

- b. Provide direct oversight to Loan Program Manager, as well as oversight, guidance and training to Loan Associate(s) with regard to credit memos and support of originations team.
3. Oversee and manage the Closing and Escrow Department
 - a. Oversee process for construction loan advances, disbursement projections, and file management to secure collateral and validity of loan and risk exposures processed or managed within Capital Solutions.
 - b. Oversee the Closing and Escrow team's management of IFF closed loans and draws under loans closed through outside counsel.
 - c. Establish and monitor performance metrics to support quality control, efficient processing and customer satisfaction.
 - d. Ensure proper booking of loan details and compliance requirements on systems.
4. In coordination with the Senior Vice President, Capital Solutions and Portfolio Management staff, supports the financial and risk goals of IFF's Lending and capital investment business.
 - a. Identify product or programmatic opportunities to meet the needs of IFF target market customers and communities.
 - b. Ensure new products and programs incorporate the appropriate risk criteria and capital investment parameters.
 - c. Participate as a voting member of IFF's internal credit committee and assess risks, mitigants and optimal structuring of individual loan requests.
5. Coordinate closely with MD Lending and Portfolio Management, Finance Department, Resource Development and other key staff to support projects

and initiatives, new requests, investor and funder relationships and ongoing reporting.

6. Maintains required job knowledge and skills and core professional competencies. Attend and participate in required educational programs and staff meetings.
7. Perform other duties as assigned.

Performance Measures:

1. Achievement of department lending and program goals, including specified closing metrics.
2. High level of customer satisfaction with IFF products and services.
3. Comprehensive credit memos that provide thorough credit analysis and explanation of risks and mitigants.
4. Identifies and recommends solutions to issues and problems relating to loan program implementation.
5. Cultivates a culture of openness in information sharing. Encourages open communication, cooperation, and the sharing of knowledge.
6. Models personal accountability that promotes ownership and engagement.
7. Builds and maintains effective working relationships with colleagues, peers and team members.
8. Values and supports differences in others, contributing to an inclusive work environment. Demonstrates the ability and willingness to communicate effectively with people of diverse backgrounds and experiences to create a collaborative, collegial, and caring community.



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Position Qualifications:

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

Previous Experience: Minimum of ten years of experience in banking, commercial mortgage lending, real estate or community development required with a track record of growth and increasing responsibility, including management responsibilities. Demonstrated competence in commercial real estate lending, cash flow and project analysis, underwriting, structuring and lending policies and procedures, and loan closing process. Experience with nonprofit financials preferred.

Special Knowledge & Skills:

1. Knowledge of community development principles and real estate finance and development.
2. Familiarity with construction and lending practices and terminology; good interpersonal skills; high level written and oral communication and presentation skills, experience in formal presentations; proficient computer software user, including spreadsheets and databases.
3. Thorough understanding of financial statements and credit analysis.
4. Ability to think creatively about problems.

Unusual Requirements: Periodic travel throughout the Midwest; Occasional evening and weekend work.

Application Instructions: Please submit a cover letter, resume and salary requirements to careers@iff.org with "Managing Director, Credit and Policy" in the subject line. *IFF values equity, diversity and inclusion as part of its mission to strengthen nonprofits and the communities they serve. IFF is an equal opportunity employer.*