



## Seeks a Chief Financial Officer

### Organizational Overview

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#### Who We Are:

Headquartered in Maine, [Coastal Enterprises Inc. \(CEI\)](#) is a nonprofit community development finance institution that is a national leader in rural economic and business development. CEI's mission is *to help grow good jobs, environmentally sustainable enterprises, and shared prosperity in Maine and in rural regions across the country by integrating financing, business and industry expertise, and policy solutions.*

Over 70 percent of our financing and advice goes to businesses that are expanding opportunities for low-income communities, communities of color, and others who have been left behind by our economy.

#### What We Believe:

- We believe that an engaging and supportive work environment advances our mission.
- We believe in using the many varied talents of our staff and in providing continual opportunities for development.
- We believe in open communication, innovation, integrity, and autonomy.
- We believe in equity and strive to create a culture where diverse people feel a sense of ownership and belonging.
- We believe in generosity, life balance and trust.

CEI provides innovative financing, business development services, and pragmatic policy solutions to realize its vision of a world in which communities are economically and environmentally healthy, enabling all people, especially those with low incomes, to reach their full potential. Services provided include:

- [Business Advising](#) – CEI offers a wide range of assistance to emerging and existing business owners. Through one-on-one consultation, training, workshops, seminars, peer networks and other services, CEI helps individuals across the state get the information they need to start or expand their business. CEI's one-on-one consultation is tailored to meet each client's needs and trainings and workshops cover a range of key issues.
- [Business Financing](#) – CEI and its subsidiaries offer business and project financing for a wide range of purposes including working capital, equipment purchases, facilities expansion, construction, and mixed use and affordable housing real estate development.

CEI also has a two-person team that engages in policy advocacy that advanced its mission.

Since 1977, CEI has provided \$1.46 billion in loans, equity, and tax credit financing for over 3,000 businesses and projects helping to build livelihoods, wealth, and a more equitable, sustainable economy. With its main offices in Brunswick, Maine, CEI has total assets of \$133 million and annual revenues of approximately \$11.8 million. CEI and its [subsidiaries](#) collectively employ more than 76 staff members. Since the 2016 retirement of the organization's founder, Ron Phillips, CEI has been led by Betsy Biemann, CEO, and Keith Bisson, President. More information about CEI and its work can be found in its [annual impact report](#).

## **Position Overview**

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Reporting directly to the CEO, the CFO provides strategic, financial, and operational leadership to the CEO, senior management, department directors, subsidiary leaders, and Boards of Directors to plan, direct, and coordinate all financial activities necessary to achieve CEI's organizational goals. As an integral member of a four-person Senior Leadership Team, the CFO ensures that proper financial systems, controls, and resources are in place and conducts financial analysis and modeling of existing programs and new opportunities, all to effectively support the organization's mission, growth, and sustainability. The CFO also supervises the finance and accounting staff.

In addition, the CFO represents CEI on several subsidiary boards and works closely with subsidiary finance staff to track and incorporate the financial data and forecasts of subsidiaries into CEI's consolidated budget and financials. The CFO also manages relationships with and provides financial reporting to both existing and potential investment funding sources.

The individual in this role will bring diverse perspectives and approaches to the team, enjoy the opportunity to work with people from a wide range of backgrounds, sectors, and identities, and foster strong relationships with colleagues and vendors.

### **What You'll Be Doing:**

#### **Financial Oversight, Capital Raising and Management**

- Provide overall direction for and oversight of all staff who manage CEI's financial assets. Functions managed include:
  - Asset and liability oversight, including cash management and the treasury function as well as capital allocation decisions, in conjunction with CEI's Integration Team.
  - Financial modeling of long-term financial projections to support growth strategies and operational changes, providing recommendations for implementation.
  - Annual operating budget preparation in collaboration with the CEO and President and in consultation with department heads and the Director of Accounting.
  - Trend analysis to ensure CEI is well-positioned to meet its obligations and sustain its corporate status.
  - Financial administration of the CEI investment notes product
- Report on CEI's financial activity to CEI and subsidiary Boards of Directors, various committees, and existing and prospective funding sources, including the negotiation, management of, and reporting on financial covenants.
- Establish, negotiate, and execute capital raising objectives for CEI and its subsidiaries, proactively participating in fundraising for CEI's loan/investment funds.
- Ensure compliance with public and private grant and loan agreements.

#### **Finance & Accounting Department Staff Management**

- Lead and empower a collaborative and supportive team of highly skilled, experienced, and passionate, mission-driven financial professionals, maximizing individual contributions and team impact.
- Hire, train, and supervise the Director of Accounting and the Treasurer.
- Ensure systems (e.g., ERP), policies, and processes are in place to support the efficient and effective functioning of the team.

#### **Senior Leadership**

- Contribute to corporate leadership, direction, and ongoing management:

- Be a proactive and engaged member of and offer expertise to CEI's Senior Leadership Team, Integration Team, and Operations Leadership Team.
- Contribute to CEI's strategic planning processes to inform CEI's strategic direction.
- Represent CEI publicly and promote CEI's community development finance role and capacities to target markets and audiences:
  - Develop and maintain positive relationships with investment funding sources.
  - Present at CDFI conferences and impact investment forums to promote CEI's mission and finance-related practices.
- Provide governance support:
  - Serve on the boards of CEI subsidiary entities (at the discretion and request of the CEI Board of Directors).
  - Attend and present at Board of Directors' meetings as well as committee meetings, particularly the Executive & Finance and the Audit Committees.
  - Staff the CEI Audit Committee.
- Support the President and the SVP for Lending and Investment to plan financial objectives for lending and investing, assess performance, and guide and monitor investment and lending targets.

### **Financial Risk Management**

- Mitigate CEI's financial risk:
  - Identify potential risks and implement reliable control systems to mitigate those risks.
  - Oversee the annual external audit process, working with the Audit Committee to engage an external audit firm.
  - Engage relevant third parties to support internal audit functions, as required.
- Ensure strong and cost-effective relationships with insurance, retirement, and benefits providers.

### **Desired Credentials/Profile of the Ideal Candidate**

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- Minimum of a bachelor's degree in accounting, finance, management, or a related field.
- At least 10 years of senior financial leadership experience at an organization of comparable size, scope, and financial complexity.
- CPA/CFA/MBA or equivalent is desirable.
- Knowledge of and commitment to CEI's mission of growing good jobs, environmentally sustainable enterprises, and more broadly, shared prosperity in Maine and – through its subsidiaries – in rural regions of the U.S.

### **Who We Are Seeking:**

- Proven skill managing an organization's accounting, finance, and administrative functions with the ability to reflect on and recommend improvements to policies, procedures, and processes.
- Experienced strategic fiscal leader with a strong background in complex asset-liability management in non-profit and/or for-profit environments, strategic planning, financial and credit analysis, budgeting, and reporting
- Demonstrated ability working equitably and respectfully with diverse people from a wide range of races, ethnicities, backgrounds, and identities;
- Knowledge of the issues involved in financing and developing a combination of small businesses, commercial real estate, non-profit community facilities, and affordable housing is ideal.
- Familiarity with private and public finance institutions, their programs, and reporting requirements.
- Experience with budgeting and fund accounting policies, practices, processes, procedures, and reporting.

- Accomplished people management with the ability to foster teamwork and motivate, empower, and develop staff; and align their knowledge, skillset, and abilities to the goals of the organization and team.
- Collaborative mindset with the desire to be a proactive team member at the most senior level, interacting with the CEO and other department heads, boards and their committees, and external funding partners to achieve capital funding, capital deployment, and risk management objectives.
- Detailed oriented with the ability to see the big picture while implementing continuous improvement programs and treating employees with respect every step of the way.
- Experience with external auditors, compliance management, and regulatory oversight.
- Exceptional written and verbal communication skills with the ability to convey complex financial information to diverse audiences with varying levels of financial acumen.
- Strong organizational skills with the ability to multi-task, problem solve, and manage projects while attending accurately to details.

### **Compensation and Benefits**

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The salary range for this position is \$148,000 to \$230,000 annually. CEI, which is committed to a healthy work-life balance, provides a very generous package of benefits, including health insurance, dental insurance, short- and long-term disability, life insurance, long-term care, health savings account, and a 403(b)-retirement match. Also, significant paid time off is offered, including eleven paid holidays, three personal days, and generous vacation and sick days.

### **Application Process and Additional Information**

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CEI is an affirmative action and equal opportunity employer committed to fostering a diverse, equitable and inclusive culture and workforce reflective of its mission, values, and communities served. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender or gender identity, gender expression, national origin, age, protected veteran or ability status, familial status, or genetic information.

Candidate must include a resume and a cover letter that describes how your qualifications and experience match the needs and mission of CEI as well as salary expectations. Applications will be accepted until the position is filled. Upload required documents to: <https://eostransitions.applicantpool.com/jobs/>.

This executive search is being conducted by Eos Transition Partners consultant, John Tarvin. All submissions will be acknowledged and are confidential, and any questions can be submitted to John at: [jtarkin@eostransitions.com](mailto:jtarkin@eostransitions.com).