



Dorchester Bay Economic Development Corp. Seeks (Deputy) Director of Finance and Administration

About Dorchester Bay Economic Development Corporation

Established in 1979, [Dorchester Bay Economic Development Corporation \(“DBEDC”\)](#) acts to build a strong, thriving, and diverse community in Boston’s Dorchester neighborhoods. Working closely with neighborhoods, residents, businesses, and partners, DBEDC accesses resources to:

- Develop affordable housing across income levels;
- Create and sustain economic development opportunities for businesses and individuals; and
- Build community through organizing, civic engagement, and leadership development.

Real Estate Development

DBEDC develops housing and commercial projects that are important to the community and clearly respond to community needs. To date, DBEDC has built or preserved over 1,114 units of housing and over 160,000 square feet of commercial space. Click [here](#) for a map of DBEDC’s real estate portfolio.

Economic Development

Economic development takes many shapes and forms, and DBEDC is active in a number of important disciplines and initiatives focused upon job creation, wealth creation, and economic growth, including:

- [Access to Capital](#)
- [Small Business Technical Assistance](#)
- [Reentry Program](#)
- Workforce Development Program

Community Engagement

Since its inception, DBEDC has engaged more than 3,100 residents and families through resident initiatives, youth and seniors programming, public policy advocacy, summer camp, and technology classes.

Based in the Uphams Corner, DBEDC has a staff of thirty, total assets of \$229 million, and an annual operating budget of approximately \$6,500,000, exclusive of rental property operations. DBEDC is overseen by a highly engaged 16-member Board of Directors comprised of community representatives and local business leaders. DBEDC recently hired Kimberly Lyle as its CEO to replace, Perry Newman, who will retire from as CEO effective June 30, 2022.

About the Finance Transition

DBEDC's current Director of Finance and Administration ("DFA"), Chuck McVea – who has been on staff for fourteen years – will retire in December 2022. DBEDC seeks to hire a Deputy Director as soon as possible to work under Chuck until his retirement, with the anticipation that as of January 1, 2023, the Deputy Director of Finance and Administration ("DDFA") will assume the DFA role.

Position Overview

Initially reporting to the DFA and ultimately to the CEO, the DDFA will be an integral member of DBEDC's leadership team. As the DDFA, the leader plays a critical role managing DBEDC's financial functions including accounting, payroll, cash management, financial support to the real estate and asset management teams, audit support, and grant reporting. Once the leader assumes the DFA role, additional responsibilities will include budgeting, financial analysis, and serving as a primary liaison and partner to the board's Finance Committee. Also, as the DFA, the leader will provide support for information technology and office administration. The DDFA will initially supervise an Accounting Director who in turn oversees one accounting professional. Once promoted to the DFA position, an additional direct report will be the Office/Property Manager.

Specific Responsibilities (*ultimately as DFA*)

Accounting, Budgeting and Fiscal Oversight

- Assume responsibility for DBEDC's financial functions and ensure a team of professionals:
 - Maintain the chart of accounts and provide oversight for accounts payable, accounts receivable, bank deposits, bill payments, and general ledger entries.
 - Maintain and reconcile the general ledger in accordance with DBEDC's cost allocation plan, GAAP, FASB, and the Circular A-133.
 - Manage all NCDF bank accounts, including opening/closing accounts, managing cash flow and projections, overseeing bank reconciliations, and managing the line of credit.
 - Oversee the financial side of the human resource function, including payroll processing, benefit enrollment, retirement plan distributions, and employee earned time accruals.
 - Complete personnel-related reports, such as state and federal wage reporting are filed accurately and in a timely manner.
 - Provide timely reporting as well as payments for local, state, and federal taxes, mortgage, escrow, and reserve payments.
- Establish, implement, and regularly update policies and procedures for all finance and accounting functions, ensuring appropriate controls and compliance with generally accepted accounting practices (GAAP) and other applicable state and federal regulations.
- Regularly identify and evaluate opportunities for more efficient, automated, and effective financial operations, internal controls, policies, procedures, recordkeeping, and reporting.
- Establish and oversee a collaborative annual budgeting process in conjunction with the CEO and senior staff.
- Lead the external audit process, serving as the primary interface with the independent auditors and ensure accuracy of financial statements, including Form 990.

- Prepare operating statements and variance reports on a regular basis.
- Serve as primary liaison to the Finance Committee.
- Prepare and present comprehensive, clear, and concise financial reports to the Board of Directors that provide both fiscal and operational insights.
- Communicate well verbally and in writing, specifically the communication of financial information to non-financial professionals.

Real Estate and Asset Management

- Working with consultants and other parties, review and approve tax credit development transactions throughout the development cycle.
- Oversee the accounting for real estate development transactions, such as capitalizations of costs during development.
- Provide financial support for Asset Management as required

Human Resource Management

- In collaboration with the Director of People and Culture manage relationships with vendors, providers and third-party administrators of health plans, workers' compensation insurance, and other insurances.
- Hire, train and supervise all direct reports.

Administrative Leadership and Support

- Work collaboratively with the CEO and senior leadership team to set and achieve DBEDC's strategic direction.
- Develop and maintain supportive, collaborative, and respectful relationships with all staff.
- Oversee administrative staff including hiring, coaching, development, and performance management.
- Regularly identify and evaluate opportunities for more efficient, automated, and effective administrative operations, internal controls, policies, procedures, recordkeeping, and reporting.
- Oversee information technology for the organization, including procurement, inventory, and contracts with outsourced providers.
- Serve as the organization's risk management leader by evaluating property and liability insurance needs, procuring appropriate insurance policies, and managing data security.
- Maintain critical organizational files, including Secretary of State annual filings for all entities, grant proposals, grant awards, contracts, and any subsequent reporting.
- Assist the CEO with special projects.

Desired Credentials/Profile of the Ideal Candidate

- Accounting/financial certification (CPA, CMA, CFA) or advanced accounting degree is desirable.
- Minimum of a bachelor's degree in accounting, finance, management, or a related field.
- At least 5 years' senior financial leadership experience at an organization of comparable size, scope, and financial complexity.

- Knowledge of or exposure to real estate development, particularly affordable housing and low-income tax credit financing, and/or property management is essential.

Skills and Experience

- Strong knowledge of GAAP and a proven ability to manage a complex organization's accounting, finance, and administrative functions with a commitment to develop and implement sound finance and accounting principles and recommend improvements to policies, procedures, and processes, when needed.
- Experience with budgeting and fund accounting policies, practices, processes, procedures, and reporting.
- Experience with external auditors, compliance management, and regulatory oversight.
- A passion for DBEDC's mission along with knowledge of affordable housing, asset management, community engagement, and/or resident services.
- An entrepreneurial and flexible spirit with the capacity to creatively solve problems.
- Strong written and verbal communication skills to communicate financial information to diverse audiences who have varying levels of financial acumen.
- Exceptional interpersonal skills, diplomacy, and collaborative mindset with a desire to be a proactive leadership team member.
- Prior supervisory experience with the ability to motivate, empower, and grow others.
- Computer literacy including work processing software, spreadsheets software, financial analysis and/or accounting software, and internet skills.
- Ability to oversee and influence other functional areas such as information technology.
- Strong organizational skills with the ability to multi-task while attending accurately to details.

Compensation and Benefits:

This is a full-time, salaried, exempt position with a starting salary range as the DDFA of \$140,000 to \$160,000, commensurate with experience and qualifications. It is anticipated that a 10% to 15% increase in salary would take effect once promoted to the DFA role. DBEDC also offers a comprehensive and generous benefits package.

Application Process and Additional Information

DBEDC views diversity, inclusion, and cultural competence as vital guiding principles in all our work with clients and communities. We welcome and encourage applications from visible minority group members, indigenous persons, members of the LGBTQ community, persons with disabilities and others who may contribute to the diversity of the organization and reflect the diversity of the communities we serve.

Candidate must include a resume and a cover letter that describes how your qualifications and experience match the needs and mission of DBEDC. 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: jtarvin@eostransitions.com.