

EVERNORTH
VICE PRESIDENT OF CAPITAL MANAGEMENT

The VP of Capital Management is responsible for managing the flow of funds from funders and investors into tax credit investments and funds dedicated to lending activities. The position is responsible for ensuring that the equity and loan fund objectives are being met, including managing risk and cash flow, achieving target yields and returns, and maintaining relationships with funders. The position oversees all CDFI Fund program compliance and equity fund management operations including accounting, data analytics, financial modeling, and investor reporting. The position is responsible for fund formation, manages interdepartmental coordination, capital flow, compliance, reporting and provides overall support for investor relations. Key competencies for the position include high level skills in accounting, financial management, analytics, communication, and the ability to lead and manage.

Reports to: Chief Financial Officer
Supervises: Capital Management Coordinator, Capital Management Officers
Primary Office: Portland

Representative Responsibilities

Fund Development

- Collaborate with Co-Presidents and others to build and maintain relationships with funders.
- Primary liaison with funders and third-party professionals to organize documentation associated with the creation of new equity funds including PPM, LPA and investment criteria, among others.
- Responsible for coordinating fund marketing material with the Director of Communications and supporting the development of materials and information for the web site, news stories or other marketing focused on funders.
- Facilitate interdepartmental integration and optimization of data systems and applications used in financial management.

Equity Fund Management and Accounting

- Coordinate sources and uses with the VP Community Investments
- Ensure the data integrity of investment information, with focus on integration and functionality of lower tier and upper tier LIHTC financial models
- Working with external consultants to oversee NMTC CDFI Fund and investor compliance, financial reporting, and other required reporting
- Manage fund investment results, which includes maintaining fund models, reviewing and reconciling current and projected tax credits, losses and cash distributions on the fund level
- Overall responsibility for coordinating equity fund milestones
- Monitor fund reserves, coordinate quarterly investor capital installment requests
- In coordination with VP of Lending manage bridge loan facilities
- Oversee annual review and approval of tax returns and audits, ensure that financial models are updated accordingly; manage accounting for equity funds and NMTC projects including distributions to investment funds
- Manage consents and waivers for investments, the disposition of assets and dissolution of LIHTC funds and NMTC investments

Loan Fund Management and Accounting

- Establish and maintain policies and procedures for loan fund management and accounting; including, including financial statement preparation and associated supporting schedules
- Oversee loan fund servicing and report on loan portfolio quality, asset growth, earnings, liquidity, and sensitivity considerations for managing risks
- Ensure timely and accurate reporting to satisfy funder requirements, CDFI certification, and AERIS rating review
- Prepare monthly loan fund cash flow projections and capital deployment reports

External Relationships with Funders

- Coordinate data collection for sponsor reviews and annual due diligence requests
- Direct and assist in creation and submission of required reports to funders for LIHTC and NMTC investments and loan funds
- Provide miscellaneous reports for funders, Board, staff and others as needed

Senior Leadership, Team & Culture

- Participate in senior management team strategy, cross departmental collaboration and organizational leadership
- Support education and outreach internally and to external partners on matters related to funders concerns and market changes
- Participate in associations and organizations to strengthen Evernorth's industry relationships
- Maintain high standards of confidentiality and professionalism
- Uphold corporate principles of respect, service, value, and partnership
- Carry out other duties as assigned

Work Environment

This position involves extensive interaction with the Co-Presidents, CFO, Community Investments, Lending and Asset Management staff, Board members, and external parties. It requires prolonged use of computer technology within an office setting. Travel within New England and to other locations nationally for conferences and other purposes is necessary from time to time, and it may be necessary to attend meetings outside of traditional office hours.

Education, Experience, & Competencies

Required

- Bachelor's degree in Accounting or Finance
- 10 years progressively responsible financial leadership roles, preferably in financial services industry
- High level knowledge of audit and tax compliance and other regulatory matters
- Proficiency in computer applications, including Office 365 and financial management systems
- Superior financial management skills
- Excellent organizational skills, attention to detail, and proven success in staff management

Preferred

- CPA or master's degree in Business Administration, Accounting, or related field
- 3 to 5 years of LIHTC and/or CDFI experience