

Position Announcement: Mountain Housing Opportunities

Chief Finance & Operations Officer

Asheville, NC

Ask yourself?

Do you have a heart to improve housing conditions by eliminating threats to life, health, and safety? Do you have a passion for serving low-income elderly, veterans, disabled, single-parent, and large family households in Asheville and Western North Carolina? Do you value diversity, equity, and inclusion and can you demonstrate this professionally and personally? Are you the Chief Finance & Operations Officer (CFOO) at Mountain Housing Opportunities (MHO)?

Why?

MHO continues to expand and improve its services to meet the critical needs of the residents of Asheville and Buncombe and surrounding counties. MHO knows that more than 20,000 households in Western NC struggle to afford a safe, attractive home in a good neighborhood, and that more than 45% of people of color face housing insecurity. MHO serves more than 1,500 households each year and builds an average of more than 80 new homes annually. Now MHO seeks a CFOO to join a dedicated team and help achieve the organization's strategic vision.

What will you do as MHO's Chief Finance & Operations Officer?

The CFOO is a member of the executive leadership team and has overall responsibility for the financial and operational strategy of the organization. Working as a collaborative leader, the CFOO is responsible for managing and reporting on all fiscal and fiduciary affairs of the organization, including reporting to investors, lenders, grantors, and government agencies; cash and investment management; budgeting and forecasting; and managing the day to day operations of the accounting department. In addition, the CFOO is responsible for developing and implementing the organization's business plan in order to meet its strategic goals. The CFOO ensures the organization's mission and core values are reflected in its workplace, service delivery and external partnerships.

Organizational Strategy:

- Together with the CEO and executive leadership team, develops the strategy to ensure that the organization has the capacity and financial resources needed to achieve its current and future goals, while mitigating financial and operational risk
- Serves as a key advisor to the board of directors, and convener of the finance/audit and investment committees
- Oversees, and ensures effective use of, Information Technology systems to support fundraising and all lines of business, including document, client, and fiscal management systems.
- Develops and maintains effective working relationships with key financial partners including funders, investors, partners, government agencies, consultants, and vendors.
- Oversees human resources activities including recruitment, selection and hiring; payroll and benefits; staff support and engagement; and support for training and development.

- Provides leadership support to 3 lines of business; Home Repair, Homeownership Development and Rental Development.

Financial Management and Reporting:

- Oversees organizational budgeting, accounting, and cash management to ensure accurate reporting, interpretation, and analysis of financial results in conjunction with forecasts and long range plans
- Manages and supports the preparation of the annual consolidated corporate audit and tax returns
- Prepares the annual corporate consolidated financial statements
- Establishes and maintains controls to safeguard assets; documents and recommends improvements to internal financial policies and procedures
- Develops and complete timely financial statements and report on transactions and/or information requests.
- Manages and monitors the organization's cash flow and real estate development capital needs.
- Supervises the Accounting Manager and accounting staff on day to day operations that includes, but is not limited to, month/year end close, accounts receivable & payable, financial reports, payroll, invoicing, cash receipts and disbursements.
- Maintains various liability and insurance policies.

Real Estate Development and Asset Management:

- Works collaboratively with real estate development staff to review potential acquisitions, debt, equity and public subsidy proposals and partnership/operating agreements
- Reviews key legal agreements, including mortgages, loan documents, subordination agreement and guarantees as part of a financing and construction loan closing that may involve Low Income Housing Tax Credits, Historic Tax Credits, New Markets Tax Credits, bond financing, public subsidies, and contracts, and/or private debt.
- Works closely with real estate development staff to prepare and issue funding requisitions for all real estate development projects in construction
- In conjunction with the real estate development staff and auditors, ensures that equity draws, project cost certifications and other specialized reporting to investors and government agencies are completed accurately and timely.
- Works with the Director of Asset Management to review and analyze performance indicators and forecasts of the organization's rental housing portfolio
- Works with several Low Income Tax Credit and New Markets Tax Credit investors and lenders as they monitor operating performance and compliance of the affordable housing portfolio.

Lending and Investments:

- Manages and monitors MHO Loan Fund CDFI for performance, risk, and compliance.
- Supervises the Loan Officer and lending staff operations that include the origination and servicing of deferred, second mortgages.
- Reviews loans and investments into real estate development activities as needed.



Board and Committees:

- Attends all Board of Director meetings.
- Coordinates activities of the Finance and Audit committees including developing agendas and providing reports on financial, investment and organizational performance and projections and other information to committee members in a well-organized, accurate and timely fashion.

Why MHO?

Mountain Housing Opportunities (MHO) is a nonprofit housing and community development organization serving principally Asheville, Buncombe County, and other areas of western North Carolina. Our mission is to build and improve homes, neighborhoods, communities, and lives, and to build hope and dignity in the people we serve. We believe that if you work in this community, you should be able to live here in a safe, attractive affordable home in a good neighborhood, and when you retire or if you become disabled, this should still be true.

MHO produces over \$15 million each year in affordable and workforce housing development, apartment leasing and management, home lending, housing preservation in the form of Emergency Home Repairs for low-income homeowners, and neighborhood revitalization. Since our founding in 1988, MHO has helped over 7,000 households and now serves more than 2,000 people each year in our combined programs.

The foundation of MHO's core values is diversity, equity, and inclusion. MHO's commitment to this foundation is unwavering, across all of our work. These principles are central to our mission and to our impact. We know that having varied perspectives helps generate better ideas to solve the complex housing problems of a changing and increasingly diverse world. With that and with leadership support from the NeighborWorks of America, a national network of housing and community development organizations, MHO is working to build on our positive record of diversity, equity, and inclusion by incorporating DEI principles and practices in all areas of MHO operations, programs, hiring and human resources, training, promotions, contracting, management, and governance. MHO looks forward to a new team member who can join this continued effort.

Want to know more? Visit MHO's website at www.mtnhousing.org.

Key lived experiences, attributes, and skill sets sought in the CFOO

- Bachelor's degree from an accredited institution and at least five years of CFO/COO experience for a nonprofit housing organization; audit or tax experience preferred.
- Strong understanding of policies, procedures, principles, controls, methods, and techniques of financial management
- Strong understanding of, and extensive professional experience, with:
 - Accounting/GAAP principles, particularly for nonprofit organizations
 - Tax requirements for nonprofit organizations
 - Budgeting and forecasting
 - Financial statement preparation and reporting
 - Cash flow management
 - Account reconciliations



- Accounts payable
- Banking services
- Investment oversight
- Risk Management
- Management-level responsibility for human resources, IT, facilities management, and general administrative functions
- Ability to demonstrate compassionate service with diverse individuals from all walks of life, including, but not limited to, race, income, age, and ability.
- Strong interpersonal skills required to relate to partners, volunteers, and colleagues. Ability to work well in a collaborative environment.
- Demonstrated appreciation of the mission and work of Mountain Housing Opportunities.
- Demonstrated ability to think strategically and thorough understanding of strategic development.
- Must be self-motivated, results oriented, and able to set priorities and work on numerous projects simultaneously.
- Excellent interpersonal, organizational, communication (both verbal and written), analytical and negotiating skills.
- High energy, positive "can-do" attitude, curiosity, flexibility, teamwork, and attention to detail; high degree of initiative. Good sense of humor.
- Proficient with computer skills and knowledge in excel and other finance software; knowledge of MIP Fund Accounting software preferred.

Think you are MHO's Chief Finance & Operations Officer?

To apply, click on the link to the Chief Finance & Operations Officer position profile at [ArmstrongMcGuire.com/jobs](https://www.armstrongmcguire.com/jobs). You will see instructions for uploading your compelling cover letter, resume and salary requirements. Please provide all requested information to be considered. In case of any technical problems, contact april@armstrongmcguire.com. **No applications will be accepted by email or directly from third-party posting sites.** Review of candidates will continue until the position is filled.

Salary is commensurate with the requirements of the position with a starting salary range of \$100,000 to \$120,000. Relocation assistance is available. Benefits include health, dental, and life insurance, short-term disability, 403(b) retirement plan, 11 paid holidays, and accrued vacation and sick time.

