

SEED

SouthEast Effective Development

Director of Finance
Seattle, WA



SouthEast Effective Development (SEED) seeks a seasoned affordable housing leader for our next Director of Finance.

SEED is a nonprofit organization founded in 1975 by community members and activists in the Seattle area. SEED's mission is to improve the quality of life in Southeast Seattle by creating partnerships and inspiring investments with a special focus on residents with fewer opportunities and resources. At the center of our work is a deep commitment to advancing social justice and racial equity; we live that commitment by working in three key areas: Affordable Housing, Arts and Culture (SEEDArts), and Economic Development.

SEED owns 1,135 affordable apartments and is an active developer of new buildings, helping to meet the need for affordable homes throughout Southeast Seattle. Award-winning SEEDArts manages Rainier Arts Center, Columbia City Gallery, SEEDArts Studios, KVRU 105.7 FM, and a public art program. Through economic development, SEED works to equitably build economic opportunity for the residents and businesses of Southeast Seattle through growing programs such as fiscal sponsorship. Visit our [website](#) and most recent [Impact Report](#) for more information.

In 2023, SEED embarked on a new five-year [strategic plan](#). Grounded in race and social justice, the plan informs the long-term strategies and day-to-day tactics of SEED's work. In addition to growing the real estate development pipeline, investing in the creative economy, innovating models and centering community is "build up financial health." This Director of Finance position is central to the success of this plan.

The Community

Southeast Seattle is a thriving, complex, and diverse community. SEED is proudly headquartered in zip code 98118, which the US Census Bureau previously named the most racially diverse zip code in the nation. It is home to 40 ethnic groups and 60 languages are spoken in the community. SEED was instrumental in the revival of the Columbia City Historic District and has been deeply involved in community issues. The staff and board of SEED are majority BIPOC.

Seattle is a rapidly growing tech hub and Southeast Seattle is facing unprecedented gentrification pressures. Communities of color, families, seniors, and artists are being priced out of the last affordable portion of the city. SEED is part of collaborative community effort to keep Southeast Seattle affordable, equitable, and diverse.

Position Summary

The Director of Finance is the senior finance leader at the organization and oversees its finances and accounting. Reporting to the Executive Director and working directly with the Board of Directors Finance Committee and Treasurer, the Director of Finance has overall responsibility for the financial and accounting activities of the agency, ensuring the accuracy of financial records, audits and reports, the integrity of finances, financial policies and procedures to maintain proper financial controls and ethically sound financial management, in support of the agency's mission. Externally, this Director will routinely interact with third party property management companies, lenders, government funders, regulatory agency personnel, lenders and investors.

The Opportunity

Are you ready to serve the community at a dynamic nonprofit grounded in community? 2024 is a time of growth at SEED. In Q1, we anticipate acquiring the GP interest from our partner in Lake Washington Apartments, our largest and best performing asset. Additionally, we anticipate partners closing on the purchase of a parcel for future arts and affordable housing space. SEED is in predevelopment of the next SEED affordable apartment building as well as a finalist to partner in the development of 400 more units on surplus government land. SEED anticipates expanding our asset management capacity and adding a new manager level position that may report to the Director of Finance. We look forward to celebrating our 50th year in 2025.

The Organization and Leadership

SEED generates approximately \$12 Million in annual revenue and has a diverse portfolio of affordable apartment buildings and arts programs. SEED approaches our work with a seasoned team of senior leaders. We are a passionate, collegial group who find joy in our work and are committed to justice in our community. The Director of Finance will serve on the staff Leadership team, alongside the Executive Director, Director of Real Estate Development, Director of Property and Asset Management, and SEEDArts Director. The Director of Finance will engage directly with the SEED Board of Directors and many community stakeholders. This position oversees a dedicated team of approximately four finance staff and key consultants, who have up to a decade of experience working at SEED.

SEED embraces hybrid and flexible work environments. This hybrid position is expected to work out of SEED's offices in Southeast Seattle at least two days a week.

Essential Duties and Responsibilities

Direct accounting and finance department. Lead and manage finance and accounting functions and records for SEED, including supervision of accounting staff, applying relevant generally accepted accounting principles. Monitor accuracy of staff work in recording transactions. Review all receipts, disbursements, and payroll transactions. Ascertain correct account distribution. Prepare and input month-end and/or recurring journal entries for specific areas of responsibility or supervise the same. Review expense payments, payroll, receivables, and cash receipts batches prior to posting to the general ledger. Coordinate review with accounting staff and management to ensure dual control of all accounting transactions.

Financial reports. Prepare monthly, quarterly, and annual financial statements for SEED's Board, management, external grantors, and creditors, and ensure their accuracy and timeliness. Interpret financial and budget reports for Board and staff, compile and analyze accounting data, and prepare reports as needed, ensuring that all supporting documentation is accurate and in order. Maintain chronological records of SEED's financial statements, 990s, and related information.

Project financing. Work closely with the Director of Real Estate Development and Executive Director on financing new affordable housing projects, refinancing, dispossessions, year-15 exits and other complex financial transactions of the affordable housing portfolio.

Audits and compliance. Responsible for preparation and planning for annual external audits and for doing cost certifications and responses to regulatory inquiries. Compile and analyze accounting data and prepare reports to ensure annual audit readiness. Coordinate and oversee all audits to ensure completion in a timely manner and in compliance with applicable regulations. Provide assistance to auditors for annual audit requirements.

Taxes and reports. Ensure government tax and annual reports, registrations, and licenses are filed in an accurate and timely manner with government agencies and are appropriately recorded in the expense and/or liability accounts of the general ledger. Communicate with government and funding agencies regarding filings as needed. Ensure timely and accurate completion of financial portions of project monitoring reports for funders. Ensure compliance with any and all financial and contract reporting requirements for private or public funding, licensing, regulatory agencies and tax authorities. Ensure timely and accurate filing of Federal Form 990, Form 1120 and Form 1065 for subsidiaries, local business tax returns and quarterly reports, Forms W-2 and W-3, Form 1096, and Form 1099.

Budget. Prepare annual budget spreadsheet for all SEED entities. Assist Executive Director and program managers in developing annual budget for review, revision, and adoption by the Board of Directors.

Cash flow. Perform cash flow projections and advise Executive Director on cash flow management, including anticipating expense/accounts payable issues and offering solutions. Responsible for treasury management, banking relations, and securing appropriate debt and lease financing. Safeguard company records and assets and secure necessary insurance coverage. Monitor relevant financial ratios and metrics.

Accounting software. Manage accounting software systems, coordinating daily cash receipts and disbursements and verifying and updating Abila MIP, general ledger, and bank account coding. Prepare and coordinate complete and up-to-date operating procedures, and timetables for all accounting and financial controls. Provide MIP accounting data, reports, and other financial accounting information as needed by SEED program staff.

Fixed assets accounting. Perform all aspects of accounting activities for SEED's fixed asset, loan, construction, and development in-progress general ledger accounts. Contribute to process for reconciling construction-in-progress and due to/due from accounts on a monthly/periodic basis as needed. This includes, but is not limited to, monthly and quarterly reconciliations, year-end adjusting entries, and audit schedule and confirmation letter requirements. Set up accounting records for fixed assets and loans and ensure they are completely and accurately maintained as required by regulations and individual grantors or lenders, for nonprofit organizations.

Banking. Oversee agency banking, checks, wires, and other payments preparation. Reconcile SEED's general checking and SWEEP accounts monthly.

Property management. Monitor and review accounting records maintained by third party property management companies.

Fiscal sponsorship accounting. Maintain accounting records and issue financial statements for fiscal sponsor clients.

Human Resources. Point person with Insperity, SEED's HR and compliance partner as well as for some internal benefits and HR systems.

Other. Work closely with the Executive Director to develop and coordinate execution of agreed-upon strategies. Perform other duties as assigned by Executive Director.

Board. Staff the Finance and Audit Committees of the Board of Directors.

Minimum Qualifications

- Five years proven work experience as senior finance staff in a non-profit, affordable housing organization or government.
- Direct experience with audits, government financing and GAAP
- Experience with property accounting and acquisition transactions
- CPA or BSc or MSC in finance, accounting, or relevant field
- Experience working in BIPOC communities.
- Hands-on experience with accounting and financial management software (Abila MIP preferred) and expertise in MS Excel
- Ability to explain financial terms in simple language
- Successful history of staff management and collaborative working style

Desired Qualifications

- Extensive experience with the low-income housing tax credit (LIHTC) program
- Extensive knowledge of the Seattle and Washington State affordable housing and public funding landscape.
- Experience working with nonprofit boards
- Experience with community and cultural spaces
- Certification from Consortium of Housing and Asset Management (CHAM), National Development Council, Housing Credit Certified Professional (HCCP), or equivalent.

Compensation

SEED offers a competitive benefits package, including health, dental and vision insurance, as well as an organizational retirement plan.

Annual Salary: \$105,000 - \$125,000 depending on experience.

To Apply:

Send a position-specific cover letter and resume in a single PDF to: directorsearch@seedseattle.org.

As part of SEED's overall commitment to racial equity, SEED works for affordable housing development that is grounded in justice. SEED sees the hiring of this position, and all positions, as an opportunity to be a more equitable and racially just organization.

SEED is an equal opportunity employer and does not discriminate on the basis of race, national origin, gender, gender identity, sexual orientation, protected veteran status, disability, age, or other legally protected status. People of color, Native and Indigenous people, LGBTQIA people, people with disabilities, and other individuals who bring critical perspectives from historically marginalized communities are strongly encouraged to apply. www.seedseattle.org

