

Chief Financial Officer (CFO) Job Description

Classification:

Exempt

Reports to:

CEO

Date:

Revised: November 12, 2024

Salary: \$170,000-\$200,000, commensurate with experience and location, with generous benefits

- 15 Paid Holidays
- 25 PTO/SICK
- Employer paid benefits (dental, medical, vision)
- 403B Retirement match
- FSA
- Annual Performance bonus

Pacific Community Ventures is a non-profit community investor supporting underserved entrepreneurs and small businesses' financial health, quality job creation and climate resilience. Through Restorative Capital, Pro Bono Business Advising, and our Good Jobs Innovation Lab we provide entrepreneurs and their workers with the financial and strategic resources they need to grow, hire, and prosper.

Who We Are

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Why You're Needed

We're a dynamic nonprofit organization with a growing Loan Fund that supports more and more small businesses with loans and pro bono mentoring, creating good jobs in low-and-moderate income communities. With our expansion, we are adding loan support software and streamlining our processes and procedures to reach entrepreneurs more efficiently. You will be a dedicated teammate with strong analytical, writing, and interpersonal skills who is passionate about investing in underserved communities.

This position will report to the Chief Executive Officer (CEO). This is a wonderful opportunity for a quick learner who wants to gain experience in the fields of small business lending and community development.

Description:

The CFO will play a pivotal role in ensuring the financial health and sustainability of Pacific Community Ventures, leading financial planning, analysis, reporting, and strategy. This role requires strong experience in nonprofit and/or financial services sectors, with a deep understanding of the unique needs of a nonprofit CDFI. The CFO will work closely with the executive team and Board of Directors, to advance the organization's mission while overseeing all fiscal and fiduciary responsibilities.

The CFO has oversight of the following functional areas: 1) nonprofit accounting; 2) financial management, including financial controls, budgeting, financial planning and analysis; 3) debt, and cash management; and 4) Operations and IT (IT, office, etc.).

The CFO is responsible for evaluating and executing PCV's financial strategy, working in close collaboration with the Chief Executive Officer (CEO), Chief Lending Officer (CLO), Chief Impact Officer (CIO), Finance, and HR team. The CFO is a member of the Executive Leadership Team and participates in strategic and organizational planning, as well as quarterly Board representation. The CFO will work closely with the Finance, Lending, and Audit Committees of the Board of Directors. S/he/they will have confidence managing multiple projects and deadlines and strong communication skills.

Essential Job Duties and Responsibilities: (Additional duties may be assigned)

Internal/Strategic Financial Planning

- Serve as thought partner to CEO and leadership team in aligning PCV's strategy, growth, and mission focus, with readiness to scale, systems, and financials.
- Build and manage a multi-year financial health model for PCV against our 4-year strategic plan and organizational KPIs to ensure financial sustainability and impact of mission.
- Partner with the CEO and executive team on strategic initiatives, including expansion into new markets, development of financial products, and partnerships.
- Work with CEO and program teams to build and improve financial and program dashboards for improved management, and Board quarterly reporting
- Represent PCV with key investors, funders, and externally as appropriate, including to industry organizations
- Work with CLO on debt management activities, including asset-liability matching, interest rate risk, and negotiating and managing financial covenants.
Work with CEO and Investment Manager to manage PCV's investment fund and strategic reserve to be values aligned.

Audit

- Oversee the audit process, RFPs, tax function, and general nonprofit accounting operations, including maintaining and establishing (as needed) policies, procedures, and internal controls.
- Oversee the annual audit process, coordinating with external auditors to meet all compliance and regulatory standards.

Controller

- Provide financial guidance on funding opportunities, ensuring a balance of mission-driven projects and financial sustainability.
- Manage monthly financial statements and financial management reporting, including analysis of operating results, key performance indicators, and financial forecasting.
- Improve PCV's monthly and quarterly close cycles to be more streamlined, in partnership with the Director of Finance and other lending-finance staff.
- Prepare and present timely financial statements, analysis, and reports for board and senior management.
- Manage the annual operating budget process and develop an annual budget with the Director of Finance and multi-year financial projection plan in close coordination with Program Directors, and CEO.

- Manage cash flow, investment, and liquidity strategies to ensure operational and capital needs are met.
- Oversee treasury management, including bank administration, managing operating and loan fund cash, investment accounts; optimize debt and grant capital with leadership team.
- Ensure compliance with federal and state regulatory requirements, CDFI Fund requirements, and other funder agreements, in partnership with Chief Lending Officer
- Work with the CLO to develop and implement risk management policies related to financial activities, including credit risk, interest rate risk, and operational risk, ensuring sound capital and loan fund management.
- Lead the finance team, providing mentorship, professional development, and performance management.
- Foster a collaborative culture within the finance team and with other departments to achieve organizational objectives.
- Build and maintain strong relationships with other leaders, staff, and board members.
- Manage PCV's procurement and supplier diversity policies and practices

Investor Diligence

- Conduct financial analysis and modeling to support funding, lending, and investment decisions.
- With Chief Lending Officer, manage relationships with investors, including banks, foundations, and government agencies, to secure and structure investment capital.
- Review tracking and reporting on capital deployment, loan performance, and impact on metrics to stakeholders and investors.
- Support the Lending team, help to improve portfolio management, loan servicing, portfolio risk assessment, and calculation of allowance for loan loss.

IT

Review and recommend technology platforms across PCV, particularly for payroll/benefits, accounting, financial management, grants, and ensure integration between Finance and Lending, Business Advising, as part of PCV's integrated technology strategy, in close collaboration with the Director of Finance, Chief Impact Officer, and our outsourced technology consultants.

Supervisory Responsibilities:

This position has supervisory responsibilities over the Finance and Ops team.

Education and Experience:

- 10+ years of work experience in nonprofit accounting, GAAP, financial management, or investment banking required.
- 7+ years in a supervisory or managerial capacity required.
- Experience with nonprofit finance and in the Community Development Financial Institution (CDFI) industry highly preferred.
- Experience and proficiency with financial technologies – particularly in small business lending, accounting (QuickBooks online), business intelligence, highly preferred.
- Comfort with a fast-paced working environment with multiple competing deadlines.
- Experience with lending, entrepreneurship, microfinance, social enterprise, program development and evaluation, and/or small business a plus.

- Strong writing, financial, and analytical experience required.
- Strong oral presentation, communication, and negotiating skills required.
- Experience in corporate finance including asset-liability management, cash flow management, interest rate management, asset and enterprise valuation, investment, and budgeting required.
- Experience in raising capital from institutional investors, foundations, and financial institutions.
- Demonstrated experience in creating and assessing financial models, financial statements, budget documents, and financial forecasting for CEO and Board.
- Strong interpersonal skills and a high degree of self-awareness with a flexible growth mindset will support a strong culture fit.

Knowledge, Skills, and Abilities:

We strive hard to be a diverse and inclusive place to work. We value new perspectives, original ideas, and different ways of working. You must have the ability of working with dynamic teams and projects, as well as excellent analytical and communications skills that you are eager to apply to complex social problems. You should demonstrate a deep commitment to creating social and environmental benefit, under-represented people and places. You must also demonstrate the following:

- Mission Alignment:
 - Commitment to community development and financial inclusion.
- Analytical Thinking:
 - Ability to analyze financial trends and identify potential risks and opportunities.
- Leadership:
 - Proven ability to lead and develop a team and work collaboratively with senior leaders and external stakeholders.
- Adaptability:
 - Comfortable working in a dynamic, mission-driven environment with changing priorities.

Location/Travel:

This position will be based at our headquarters in Oakland long-term. However, this role will be mostly remote, with weekly/biweekly office check-ins for leadership coordination, and to support team operations. The role may involve occasional travel to other locations in California and around the United States in the future.

Computer Software:

Microsoft Office to include Word, PowerPoint, Outlook, and Excel, Salesforce and QuickBooks Online

Physical and Mental Requirements:

- Ability to stand for extended periods of time, walk, talk, hear, use hands to finger, grasp, handle or feel, push, pull, reach, crouch, kneel, crawl or bend, and perform repetitive motions of the hands and/or wrists.
- High mental and visual attention required for planning difficult work methods and sequences to obtain size, shape, or physical qualities of product. AND/OR Extremely close visual attention such as making delicate adjustments to control high speed operations to exercise very precise muscular control.

****Disclaimer:****

All requirements are subject to possible modification to reasonably accommodate individuals with disabilities.

- This job description in no way states or implies that these are the only duties to be performed by the employee(s) occupying this position.
- Employees will be required to follow any other job-related instructions and to perform any other job-related duties requested by their supervisor.
- The company reserves the right to add to or revise an employee's job duties at any time at its sole discretion.
- This document does not create an employment contract, implied or otherwise, other than an "at will" employment relationship.

Equal Opportunity Employment:

PCV is an equal opportunity employer. Applicants are considered for all roles without regard to race, color, religious creed, sex, national origin, citizenship status, age, physical or mental disability, sexual orientation, marital, parental, veteran or military status, unfavorable military discharge, or any other status protected by applicable federal, state or local law. We live our values of openness, transparency, coming from a place of yes, collaboration, and more; and believe that justice, equity, diversity, and inclusion are fundamental to our success. We are especially interested in candidates who have direct and lived experience with the communities we serve.