



## **Dorchester Bay Economic Development Corporation (DBEDC) Seeks a Director of Finance**

### **About Dorchester Bay Economic Development Corporation (DBEDC)**

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DBEDC is a Community Development Corporation (CDC) and a certified Community Development Financial Institution (CDFI). Founded in 1979, we work to build a strong, thriving, and diverse community in Boston's North Dorchester and Roxbury neighborhoods. We develop, preserve, and sustain affordable rental and ownership housing. We lend capital to and coach small businesses, and prepare job seekers for well-paying, sustainable employment. We stabilize tenancies and foster community leadership. We're focused on equitable development without displacement and providing opportunities for economic mobility.

We are one of Boston's oldest and most established community development organizations, with an annual operating budget of approximately \$6 million and a staff of 36.

### **About the Role**

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The Director of Finance (DOF, Director) will be an integral member of the Senior Leadership Team (SLT). The Director will play a critical role in innovating and managing the financial functions, including accounting, budgeting, data, financial analysis, financing, cash management, audit support, grant reporting, and asset management, as well as providing financial support to the real estate development team.

The Director will lead the improvement of and maintaining automated processes, internal controls, policies, procedures, recordkeeping, and reporting. The DOF serves as the organization's risk management leader by evaluating property and liability insurance needs, procurement, insurance policies, and managing financial data security. The DOF will serve as the liaison to the Board of Director's Finance Committee.

The Director of Finance will lead, motivate, and develop the finance and accounting team, provide direction for consultants that support the accounting operations, including audit preparation.

The DOF will report directly and serve as a partner to the President and CEO, serve on the appropriate Board committees, and lead a team of four. The ideal candidate is self-motivated, has high standards, values personal accountability, strives for excellence, and is comfortable navigating change and ambiguity in a growth culture.

### **What you can expect to do in the role:**

#### **Financial Administration**

- Establish, implement, and regularly update policies, procedures, and systems 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.
- Maintain the chart of accounts and provide oversight for accounts payable, accounts receivable, bank deposits, bill payments, and general ledger entries; reconcile the general ledger in accordance with DBEDC's cost allocation plan, GAAP, FASB, and the OMB Circular A-133.
- Manage bank accounts, including opening/closing accounts, managing cash flow and projections, overseeing bank reconciliations, and managing lines of credit.
- Oversee the financial side of the human resource function, including payroll processing. Collaborate with the Director of People and Culture on benefits enrollment, retirement plan distributions, and employee earned time accruals.
- Provide timely reporting as well as payments for local, state, and federal taxes, mortgage, escrow,

- and reserve payments.
- Establish and oversee a collaborative annual budgeting process in conjunction with the CEO, senior Leadership Team, and Finance Committee.
- Lead the external audit process, serving as the primary interface with the independent auditors and ensuring the 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.
- Assist CEO with special projects.

### **Real Estate and Asset Management**

- Partner with consultants and partners of DB to 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.

### **People Leadership**

- Train, motivate, and manage accounting team to ensure a best-in class office.
- Provide feedback to direct reports to affirm successes and identify areas of growth.

### **Administration and Risk Mitigation**

- Work collaboratively with the CEO and senior leadership team to set and achieve DBEDC's strategic direction.
- 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.

### **Qualifications**

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You'll do well in this role if you:

- Bachelor's degree in finance, accounting, economics; 7+ years of progressive experience; nonprofit finance and accounting experience is required' affordable housing, real estate experience preferred.
- Demonstrated experience with financial statements, audits, and a proven track record in grants management.
- Implementation of internal controls, policies and procedures and best practices.
- Technical proficiencies: Microsoft Suite; expert level Excel, Salesforce, Intacct, CRM, PEO or cloud-based systems; manage vendor/consultant partnerships.
- Proven track record in system implementation, serving as project leader for departmental initiatives.
- Excellent communication skills, verbal and written, with the ability to share financial best practices at all levels.
- A multi-tasker with the ability to wear many hats in a fast-paced environment.
- Ability to manage effectively within a hybrid work environment and prioritize "big picture" thinking.
- Strong knowledge of GAAP and ability to manage a complex financial structure.
- Experience with budgeting and fund accounting policies, practices, processes, procedures, and reporting.
- Exceptional interpersonal skills, diplomacy, and collaborative mindset with a desire to be a proactive leadership team member.

### **Leadership Competencies**

- Ability to lead with a lens of commitment to racial equity and serve a community of color.
- Respects values, attitudes, and beliefs that differ across cultures and to navigate differences.
- Entrepreneurial and flexible spirit with the capacity to creatively solve problems.
- Open to providing and receiving constructive feedback.
- Willingness to learn and be coached with a curiosity for learning.
- High level of personal accountability, motivation, nimbleness, and is comfortable navigating change and ambiguity.
- Capacity to motivate, empower, and grow others.
- Sound judgment and critical thinking ability.

## **Total Compensation**

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DBEDC's total compensation package features an amazing set of benefits which we considered towards the overall compensation, including:

- (5) Generous cost-sharing medical insurance packages for selection and no eligible waiting period.
- Employer paid Dental and Vision coverage
- Flexible Spending Account and Dependent Care Assistance program
- Short-Term Disability, Long-Term Disability, Life and Accident Death
- Commuter Benefits Program
- Employee Wellbeing On-Demand Services
- Perks at Work Program
- 3 personal days
- 4 weeks' vacation
- 15 sick days
- 17 paid holidays
- Birthday leave
- 5 volunteer days
- 403 (b) plan with generous employer contribution
- Flexible hybrid work environment

## **The Selection Process**

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Dorchester Bay Economic Development Corporation has retained CLA to spearhead our search efforts.

Please send note of interest and resume to:

- Octavia Gilmore, National Search Leader | [octavia.gilmore@claconnect.com](mailto:octavia.gilmore@claconnect.com)
- Allison Carter, Recruiter | [allison.carter@claconnect.com](mailto:allison.carter@claconnect.com)

*DBEDC views diversity, inclusion, and cultural competence as vital guiding principles in all our work with communities. We welcome and encourage applications from black, indigenous, and persons of color, members of the LGBTQ+ community, persons with disabilities, persons from unconventional career paths, and others who may contribute to the diversity of the organization and reflect the diversity of the communities we serve.*