JOB DESCRIPTION

Title: Operations Manager – Housing & Community Investments  

Department: Housing & Community Investments

Reports to: SVP, Housing & Community Investment  

People Manager: Yes

The Federal Home Loan Bank of Boston is a leading provider of wholesale funding for housing and community finance in New England serving more than 440 financial institutions across the region. The Federal Home Loan Bank of Boston is committed to making New England a better place to live and do business, and our employees are integral to our success. As a cooperative, we are owned by more than 440 banks, credit unions, insurance companies, and community development financial institutions that access tens of billions of dollars of our reliable, wholesale funding each year. Our funds are a vital resource that helps our members succeed, provide families with safe, decent affordable housing, and generate economic development that creates jobs in communities throughout our region.

Our highly skilled team of 200 is diverse, innovative, collaborative, and passionate about the work we do. We seek other professionals excited to share their knowledge, talent, and passion for our mission to join our team. We offer opportunities for career development, robust benefits, and a work-life balance.

Position Summary

Primarily, this role involves the day-to-day management and administration of the Housing and Community Investment (HCI) department’s affordable housing and community investment programs and staff, with significant and specific responsibilities in operations, funding and analysis, reporting, compliance, and information technology. The Bank’s housing and community investment programs include: the Affordable Housing Program (AHP), the Equity Builder Program (EBP), the Community Development advance (CDA), the New England Fund (NEF), the Housing Our Workforce Program, the Jobs for New England Program, and the Helping to House New England Program. This also includes the continued development and maintenance of the housing and community investment programs, processes, compliance, and reporting, as well as effective external and internal outreach, including operations staff at other Federal Home Loan Banks.

The HCI Operations Manager works with a high degree of independence in carrying out her/his duties and responsibilities and must be fully prepared to represent the SVP/Director and the department in any capacity as requested. The HCI Operations Manager operates in a highly dynamic environment, reacting to legislative and regulatory mandates, and representing the Bank’s membership on issues of community revitalization and affordable housing. The position is critical to ensuring that the Bank’s housing and community investment programs are properly understood, easily accessed, effectively
utilized, and responsively operated in compliance with legal, regulatory, policy, audit, and examination standards.

The HCI Operations Manager also establishes and promotes effective working relationships with local, state and federal instrumentalities, members, and staff at other Federal Home Loan Banks. She/he attends meetings and conferences for the purposes of representing the Bank.

The HCI Operations Manager is knowledgeable about other affordable housing funding programs and resources and their compatibility with Bank programs. She/he prepares reports for the Bank’s Advisory Council, Board of Directors, conducts special research projects, as requested by the SVP.

**Principal Responsibilities**

**Program Management and Supervision**

- Oversees the day-to-day management and operations of the department’s various affordable housing and community investment programs.
- Responsible for managing and developing talent within HCI and at the Bank.
- Manages the compliance, program funding, business analysis, and reporting functions associated with the housing and community investment programs.
- Assists the SVP Housing and Community Investment in determining the strategic direction of the department, as well as, programmatic changes.
- Supervises the Affordable Housing Program and Outreach Manager, Homeownership Set-Aside Programs Manager, HCI Analysts, and other staff as requested by the SVP Housing and Community Investment.
- Supports the Bank’s strategy to leverage Diversity and Inclusion as a long-term strategic priority.

**Program Compliance**

- Oversees the development, implementation, and administration of policies and procedures for each housing and community investment program to ensure overall compliance with appropriate statutory, Bank policy, and regulatory requirements. This includes funded applications, reporting forms, documentation, and monitoring mechanisms for tracking project progress for housing and community investment programs through completion and long-term monitoring.
- Implements new regulations promulgated by the Federal Housing Finance Agency and procedures established by the Bank.
- Develops and implements program design and policy changes regarding procedural implementation, monitoring, reporting of activities, and business systems analysis.
- Manages the maintenance and implementation of policies and procedures for effective funding methodologies for affordable housing and community investment programs that ensure the department’s compliance with Bank policies and Federal Housing Finance Agency regulations.
- Reviews and responds to department risk assessments prepared by Enterprise Risk Management.
- Serves as liaison to the Bank’s Internal Audit department and examination staff of the Federal Housing Finance Agency.
- Monitors deployment and use of funds for each of the Bank’s housing and community investment programs, including effective delivery and deployment to members and sponsors.
- Ensures housing and community investment programs funding and compliance processes comply with applicable regulations, policies and audit, and examination standards.
- Ensures that project approvals, project progress, ratings, modifications, closeouts, monitoring reports and project files comply with audit, examination standards, and Federal Housing Finance Agency regulations.

**Program Funding**
- Oversees the accounting and reconciliation of each housing and community investment program and approves monthly reconciliation reports.
- Oversees the development and implementation of funding procedures in support of the HCI department’s programs.
- Processes application approvals and oversees the monitoring and use of funds for each of the housing and community investment programs.
- Reviews and approves funding requests for disbursement recommended by department staff for each of the housing and community investment programs.
- Authorizes funding for execution by other Bank departments in a timely manner in accordance with regulations and Bank policies for each of the housing and community investment programs.
- Establishes and administers requirements for use of funds and manages the systems necessary to effect disbursement of housing and community investment program funds.

**Reporting, Business Analysis and Technological**
- Oversees database management information systems for each housing and community investment program in accordance with Federal Housing Finance Agency regulations and policies of the Bank. This includes tracking and analyzing submitted and approved applications, individual project status and progress, project ratings, and trends in overall project and program portfolios.
- Oversees the department’s reporting requirements for senior management, the Board of Directors, other Federal Home Loan Banks, and the Federal Housing Finance Agency.
- Manages the development and maintenance of systems for the department to track projects and notify members and sponsors of required reports and documentation.
- Manages and maintains databases and information systems and provides training and technical assistance to department staff and others to promote effective and efficient use of the Bank’s systems by members and program users.
- Manages and prepares reports on use by program that may include, but not be limited to, product types, members, sponsors, uses, beneficiaries and demographics.
- Serves as the department’s liaison with the Bank’s Technology Group.
• Undertakes special research reports and projects that may from time-to-time be assigned by the SVP Housing and Community Investment.

Outreach and Technical Assistance
• Participates in the design, development, and implementation of outreach initiatives that support Bank members’ use of housing and community investment programs.
• Provides technical assistance and training to staff, members, and others on use of the Bank’s housing and community investment programs in the development of affordable housing and community development projects.

• Other duties as assigned.

Minimum Knowledge, Skills, and Abilities
• Broad range and understanding of federal, state, and local affordable housing funding programs and community development finance.
• Thorough knowledge of national and regional housing trends and initiatives of special interest to the banking industry.
• Knowledge of the Federal Home Loan Bank System and Federal Home Loan Bank of Boston’s programs and services a plus.
• Familiarity with issues and topics of importance to the financial services industry on national and regional levels.
• Ability to lead and supervise staff; prior people management and development experience is strongly preferred.
• Strong analytical skills and demonstrated financial management and budgeting experience.
• Interpersonal skills, including verbal and written, necessary to effectively interact with internal and external contacts in providing or exchanging information, providing services, and resolving complex issues.
• Excellent written and oral communication skills.
• Ability to work with a high degree of independence, and to identify, analyze, and assess the impact of issues.

Education
• Bachelor’s degree or equivalent work experience in business, finance, urban planning, or public administration required. Master’s degree is a plus.

Experience
• 7 to 10 years of current and relevant experience in progressively responsible positions, including previous management experience, as an affordable housing development professional with experience in management of housing and funding programs, or experience in conceptualizing and developing affordable housing projects, securing state and federal funding, or other equity and long-term debt.
• Experience with Microsoft Office 365 suite, specifically Excel, is required.
• Familiarity with IBM Notes is a plus.

_The Federal Home Loan Bank of Boston is committed to building and sustaining a diverse workforce that reflects the communities that we serve. As an Equal Opportunity Employer, we strongly encourage applicants from every ethnicity, color, religion, gender, age, national origin, disability, veteran or parental status and sexual orientation._

_Nothing in this job description restricts management's right to assign or reassign duties and responsibilities to this job at any time._

_Applications are being accepted on the Careers page of our website: www.fhlbboston.com_