

VERMONT HOUSING FINANCE AGENCY  
JOB DESCRIPTION

**JOB TITLE:** CHIEF OPERATING OFFICER  
**Reports To:** Executive Director  
**Job Grade:** 30

**Date Created:** June 2017  
**Date Reviewed:** June 2017  
**Last Revised:** June 2017

**SUMMARY OF POSITION:**

Responsible for the direction, management, and oversight of VHFA's production programs in the Homeownership, Multifamily Asset Management, and Development departments. Works with the Executive Director and Senior Management to develop and implement strategic business plans for each program area. Key activities include maximizing the return on capital and human resources, developing new business opportunities, and overseeing all of the Agency's loan and production operations.

**SPECIFIC RESPONSIBILITIES:**

1. Solicit and promote affordable new homeownership and multifamily housing opportunities for VHFA programs. Develop and implement opportunities for affordable housing and loan preservation within the VHFA portfolio.
2. Expand capital resources available to VHFA programs by maximizing the use of existing resources such as MRB's private activity bond authority, FHLB participation, HUD, RD, FHA, Fannie Mae, and Freddie Mac partnerships, LIHTC, and other public partnerships with VHCB, VSHA and VDHCD.
3. Explore new investment vehicles with mortgage lenders and investors and respond to new opportunities presented through private markets, legislation, grants, and partnerships with other agencies. Develop and enhance professional relationships with the State's financial institutions, mortgage lenders, housing developers and managers, and State and Federal partners.
4. Chair the Agency Credit and Loan Finance Committees. Develop, implement, and support systems for loan origination, underwriting, servicing, and asset management. Ensure department compliance with state, federal and other regulatory requirements
5. Hire, supervise, and evaluate the performance of senior program staff. Provide guidance and counsel as needed. Plan and participate in their professional development.
6. In collaboration with the Executive Director and senior management staff, develop short- and long-term goals and business plans for each program area.
7. Develop and monitor general fund income and expense budgets for the Program Operations departments. Monitor bond fund revenue transfers and loan expenses.
8. Maintain contact with executives in the public and private sector in the fields of mortgage banking, residential real estate development and construction, affordable housing sponsorship, rental housing management, etc.
9. Assist in the formalization of housing policy and special agency initiatives as it relates to housing production and loan products.
10. In the absence of the Executive Director, represent the Agency before the public and industry groups, state legislature, etc., and coordinate with other housing agencies and providers.
11. Oversee and administer special Agency programs as requested. Other duties as assigned.

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**SUPERVISES:**

Director Of Homeownership Programs, Director Of Asset Management & Compliance, Director of Development, Program Area Administrative Assistant.

**EDUCATION REQUIREMENTS:**

- ◆ Bachelor's degree in business/public administration, finance, economics or equivalent experience; Masters Level preferred.

**JOB KNOWLEDGE AND EXPERIENCE:**

- ◆ Minimum of 10 years experience in senior level management, mortgage finance, commercial banking, residential real estate investing and/or real estate development.
- ◆ Knowledge of the housing industry and real estate finance required. Experience with public finance, Government Sponsored Enterprises, affordable housing programs, and/or mortgage lending highly desirable.
- ◆ Strong financial, negotiation, presentation, financial and business analysis skills.
- ◆ Experience setting and implementing business line strategies.

**GENERAL JOB QUALIFICATIONS:**

- ◆ Must have a strong work ethic and a desire to help the Agency fulfill its mission and vision through excellence and innovation.
- ◆ Willingness and ability to work in strong cohesive team environment.
- ◆ Requires management and supervisory experience with demonstrated leadership ability.
- ◆ Proficient in Microsoft Office products (Outlook, Excel and Word). Excel for complex business analysis.
- ◆ Must demonstrate exceptional customer service, and have excellent written and verbal communication skills.
- ◆ Manage multiple priorities within a fluid and political environment.
- ◆ Valid Driver's License and a personal automobile which is reliable and consistently available for travel. Must be willing to travel throughout Vermont, and to conference and training events as opportunities present themselves. Mileage will be reimbursed according to the current IRS guidelines.

**ACKNOWLEDGMENT**

I have read the above job description. I understand the duties and responsibilities of the position.

**Print your name:** \_\_\_\_\_

**Sign your name:** \_\_\_\_\_

**Date:** \_\_\_\_\_