

## JOB DESCRIPTION

### **EXECUTIVE DIRECTOR**

The Community Economic Development Assistance Corporation (CEDAC) is a quasi-public state corporation which provides technical assistance and financing to community-based non-profit development organizations in the areas of housing, workforce development, and child care.

The Executive Director is the chief executive officer for CEDAC, responsible for managing the overall operations of the agency. This position is responsible for carrying out the policy direction of the board of directors; managing CEDAC's relationships with the state's Administration and the Legislature, the public and private agencies which provide loan capital and operational funding to CEDAC, and the agency's constituency groups; overseeing CEDAC's corporate performance of its mission; supervising three Program Managers and the Director of Finance and Operations; and overseeing the agency's fiscal performance. The Executive Director reports to the Board of Directors.

### RESPONSIBILITIES

1. Implement the policy direction for the agency set out by the Board of Directors. Draft annual workplan of activities to meet the public mission of the agency, incorporating specific objectives against which success can be measured. Monitor and present to the Board progress in meeting the workplan's objectives. Bring new policy matters to the attention of the Board, or respond to policy concerns raised by the Board, accompanied by appropriate analysis and recommendations for policy development or change, seeking board guidance and advice as appropriate.
2. Manage major program areas for the agency. Supervise senior development staff, and work collaboratively with them in maintaining relationships with funding sources; assuring compliance with and performance of contractual obligations; ensuring consistency of loan underwriting and technical assistance throughout the agency; and seeking out program development opportunities.
3. Provide leadership in the design and delivery of technical assistance to nonprofit developers, and the provision of risk capital to nonprofit developer partners. Assess the ability of projects to obtain housing finance resources from the Commonwealth of Massachusetts. Assist developers to shape their projects to conform to the policies and priorities, and best position themselves in a competitive funding environment.
4. Develop new programs and business areas for CEDAC. Lead long range strategic planning for the agency, in consultation with senior staff, and with the participation and approval of the board of directors.

5. Assume primary responsibility for external relations for the agency, maintaining constructive relationships with local, state, and federal agencies whose work is relevant to that of the agency; working cooperatively with the state Administration and the Legislature; ensuring that all contractual obligations to public and private funding sources are satisfied, and maintaining excellent relationships with CEDAC's non-profit constituency groups.
6. Oversee the financial performance of the agency. With the Director of Finance and Operations, review financial and contract reporting to the agency's funders; monitor the agency's financial performance; carry out fundraising and contract negotiations as required to ensure the fiscal health of the agency; and establish policies and procedures to ensure that the agency operates in a fiscally responsible manner.

### QUALIFICATIONS

Minimum bachelor's degree and ten to fifteen years related experience, including progressively more responsible experience in management and real estate finance and development. Senior level management experience and experience managing complex organizations required. Relevant master's degree preferred.

Excellent written and verbal communications skills required. Ability to direct an experienced, highly motivated management team is critically important, as is a commitment to non-profit development.

### COMPENSATION

Salary commensurate with experience, plus excellent fringe benefit package, including health, dental, life, and disability insurance; Section 125 medical and dependent care plan; deferred compensation plan; and up to four weeks paid vacation after three years.

### TO APPLY

Qualified candidates should submit a resume and cover letter to:  
Executive Director Search  
CEDAC  
One Center Plaza, Suite 350  
Boston, MA 02108

No Phone Calls Please

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