

JOB DESCRIPTION

JOB TITLE: Vice President (VP) Loan & Guarantee
EMPLOYER: Illinois Finance Authority (IFA)
DEPARTMENT: Loan & Guarantee
REPORTS TO: Executive Director

I. ILLINOIS FINANCE AUTHORITY OVERVIEW:

Looking for an opportunity to use your professional skills and creativity to better communities throughout the State of Illinois? Join a small team that makes a mighty impact! The Illinois Finance Authority (IFA) is one of the largest issuers of tax-exempt bonds in the nation. Private activity bonds (PABs or federally tax exempt conduit bonds) enable the following types of charities and 501(c)(3) organizations to finance their capital projects generally at lower interest rates and longer maturities – and to create long-term economic value for communities throughout Illinois:

- hospitals and health systems;
- schools - research universities, colleges, charter schools and others;
- museums and cultural institutions;
- organizations that provide housing for seniors or students; and
- recreational facilities – Boys and Girls Clubs, YMCAs, YWCAs and others.

PABs also allow certain for profit, taxpaying entities to finance manufacturing facilities. Additionally the IFA is able to finance certain privately-owned projects for: water utilities; solid waste disposal and recycling facilities; and intermodal logistics facilities of regional importance.

The IFA also undertakes various loan programs that are funded primarily from sources other than PABs. The current loan programs include the participation loan program, which provides for the participation in small business loans. In addition, the IFA is permitted by statute to issue tax-exempt beginning farmer bonds and has several guarantee programs whereby it may guarantee loans for various agricultural purposes and for veterans. From time to time, the IFA makes loans to local governments and other qualified borrowers to finance the purchase of fire trucks and ambulances.

To learn more about our organization and programs visit us at www.il-fa.com

The IFA offers a competitive total rewards program including a 401(a) plan with IFA matching contributions, comprehensive health, life and disability insurance and paid time off benefits. Employees working at the IFA are at-will employees and are not employees of the State of Illinois; IFA employees are not subject to collective bargaining agreements or the State of Illinois Personnel Code. The IFA is an equal opportunity employer.

II. POSITION SUMMARY:

This is a leadership position dedicated to meeting the Illinois Finance Authority's statutory and business commitments to Illinois organizations, farmers and the agri-business community. Portfolio management and the ongoing monitoring and assessment of outstanding obligations is a critical responsibility of this position. The incumbent is primarily responsible for participation loans, including origination evaluation, underwriting, negotiating, and managing the flow of documentation generated internally and externally with the assistance of counsel. The position may also play a role in agricultural, local government and other loans, bonds or guarantees issued or funded by the IFA (e.g. for Veterans or Agriculture).

The position requires extensive travel within the State of Illinois for marketing, developing and highlighting new and existing programs to local banks and other potential participants.

III. DUTIES AND RESPONSIBILITIES:

1. Originate loans (participation and direct) and guarantees in collaboration with local banks.
2. Underwrite loans and guarantees.
3. Close, service and monitor loans and guarantees.
4. Assist with workout and/or restructuring of loans and guarantees, if necessary, with access to organizational and legal resources.
5. Present IFA programs to commercial lenders and other stakeholders such as local farm bureau organizations, local government officials and local economic development groups.
6. Develop new programs in response to the financing needs of today's farm and rural economy and small businesses.
7. Coach, mentor and develop staff, including overseeing and onboarding a new employee.
8. Provide an appropriate amount of structure, direction, and feedback to ensure a high level of team performance. Define, delegate, and direct work in a flexible manner.
9. Depending on program needs, work with Human Resources staff to recruit, interview, select, hire, and employ other team members.
10. Advise IFA management on budget and other policies related to the IFA's mission. Provide ongoing evaluation on program effectiveness.
11. May also market, develop and close projects under the IFA's local government finance programs.
12. Regular travel throughout the State of Illinois.
13. Respond to requests from internal and external auditors as needed.
14. Perform other related duties as assigned by management.

IV. QUALIFICATIONS:

1. Bachelor's degree in Accounting, Finance, Economics or other related field, plus minimum of 5 years of related experience in the origination, underwriting, closing, servicing and workout of loans and guarantees, or equivalent combination of education and experience.
2. Experience leading and coaching teams exceeding or meeting expectations and working in remote offices.
3. Strong knowledge of Federal and State loan programs e.g., USDA, SBA 7A, SBA 504 and Illinois Department of Commerce, etc. Knowledge and experience with tax-exempt bond programs a plus.
4. Demonstrated ability to structure deals in accordance with IFA Board resolutions and other policies.
5. Experience in commercial and not-for-profit lending is highly desirable. Experience in local government lending is a plus.
6. Certified Public Accountant ("CPA"), Master of Business Administration ("MBA") and/or law degree is a plus.
7. Must be able to understand financial data (balance sheets, income statement, cash flow statements, financial ratios, etc.) and apply those skills as they pertain to the loan underwriting process. Chartered Financial Analyst ("CFA[®]") certification is a plus.
8. Must be organized, efficient, and able to work independently and be detail oriented in order to generate accurate reports.
9. Must be able to communicate thoughts clearly, both orally and in writing. Must be able to communicate to all levels within an organization, vendors and the public.
10. Demonstrated ability to adjust quickly to different work situations and remain composed under pressure and stressful situations.
11. The ideal candidate is both principled and self-confident.
12. Strong working knowledge of MS Office, including Word, Excel, PowerPoint and Outlook.

Interested and qualified candidates should apply by submitting a resume to hr@il-fa.com

The above is intended to describe the general content of and requirements for the performance of this job. It is not to be construed as an exhaustive statement of duties, responsibilities or physical requirements. Nothing in this job description restricts management's right to assign or reassign duties and responsibilities to this job at any time. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

