

OUR MISSION:

*To Foster a Continuity of Voluntary and Professional Leadership
for the Nonprofit Sectors of the United States and Canada*

Rainier Valley Community Development Fund Seattle, Washington

Position Profile: **Executive Director**



Rainier Valley Community Development Fund is a Community Development Financial Institution (CDFI) with loan products designed to meet the needs of minority small business owners and nonprofit organizations serving Rainier Valley. Guided by its mission to preserve and strengthen cultural diversity, long-term livability, and economic opportunity throughout southeast Seattle, it provides lending capital to entrepreneurs and nonprofit developers that enhance the quality of life in the community.

Since 2006, RVCDF has invested in over 164 loans totaling \$67.4 million to business owners and nonprofit institutions in the Rainier Valley community, supporting small business owners who generally are not served by traditional banks. By providing access to credit, business owners in South Seattle are able to retain and grow local jobs, provide goods and services to serve the local needs, and contribute to economic growth within the community. Whether loans are used to purchase equipment, acquire a commercial building for a business, to buy or expand your business or add working capital, RVCDF will work with community businesses or local nonprofit and community service organizations to customize a lending solution that best supports your vision.

History

RVCDF was created in 2002 for the purpose of managing a \$50 million trust created through grants from the City of Seattle (\$42.8 million) and Sound Transit (\$7.2 million) to mitigate the impacts of Light Rail construction through the Rainier Valley neighborhood's main thoroughfare. The use of the money was split between supplemental mitigation support to businesses affected by light rail construction, a job training program for local residents related to construction of light rail, and the establishment of a loan fund to provide ongoing funds for business and real estate development.

RVCDF implemented an early stimulus plan that produced results: the business mitigation program, completed in 2008, achieved an 85 percent success rate in helping businesses survive light rail construction. The light rail job training program, which ended in 2010,

resulted in 68 residents completing vocational training and 76 residents placed in construction or construction-related jobs. Over 90 percent of program participants were ethnic minorities and women. In addition, RVCDF also established a portfolio of the remaining \$25 million in real estate and small business loans to support economic growth in the Rainier Valley for the future.

RVCDF provides lending capital and technical assistance to enhance the quality of life in Rainier Valley. The organization's clients include small neighborhood business owners, with an emphasis on reaching those generally not served by traditional banks, affordable housing providers, community facilities, and real estate investors. By providing small business and real estate loans—and by assisting underserved potential clients to overcome obstacles that prevent them from being “loan ready”—business owners in the Rainier Valley are able to retain and create local jobs, provide goods and services to meet local needs, and contribute to economic growth within their community. From 2006 through 2017, a larger percentage of total *dollars lent* (84 percent) have gone towards real estate developments, while a larger percentage of total *loans made* (61 percent) were small business loans. This reflects the fact that real estate loans generally have been much larger than small business loans.

Programs

Based on this track record of success, RVCDF has received certification as a community development financial institution (CDFI). With this certification, the organization has been able to pursue new funding sources for community development loans. In 2019, RVCDF adopted a 5-year [strategic plan](#) that comes at an exciting time. The organization has successfully deployed all of the original funds provided by the City of Seattle and Sound Transit. As the real estate and small business loans made possible by those funds have been repaid, RVCDF continues to “revolve” those funds back into the community by making new loans. RVCDF has used the interest payments from these loans to become a self-sustaining organization, and since 2016 no longer relies on supplemental grants for operations.

About the Organization: Structure and Leadership Opportunity

A 501(c)(3) nonprofit organization and a Community Development Financial Institution (CDFI), RVCDF is governed by a 11-member board of directors who bring the organization a wide range of skills, community contacts and perspectives. The board has two standing committees, a loan committee and a finance committee.

RVCDF has an annual operating budget of approximately \$1M, and administers a lending portfolio that averages in the \$20M - \$25M range. In addition to the Executive Director, the operating budget supports a high performing staff consisting of an a Director of Community Development, a Loan Portfolio Administrator, and a Business Manager, who are all passionately committed to RVCDF's mission. Since the previous ED's departure in December 2019, RVCDF board and staff members have been fulfilling the role of the Executive Director.

The successful candidate will inherit an organization with a solid 19 year history of supporting

a vibrant, diverse and economically successful Rainier Valley Community through community development investments. The new ED will guide the organization's impact on this diverse community that has experienced a light rail system constructed through the middle of their business district. The ED will have the opportunity to build on RVCDF's track record and raise additional funds to deepen the organization's impact on creating an even more vibrant and innovative Rainier Valley community.

The Position and Priorities

The Executive Director will have the following strategic priorities for the first 18 months of his/her tenure:

- **Complete strategic planning discussions among board and staff to develop an implementation plan, including:**
 - Prioritization of, and buy-in to the strategic plan goals,
 - Staff and systems capacity growth needed to implement the plan
 - Marketing plan
 - Develop 2021 operating plan and budget
 - Implementation of the strategic plan beginning in 2021
- **Develop relationships with community businesses, nonprofits and community leaders** to gain an understanding of desired community development goals. Create a plan for maintaining community relationships, culminating with development of marketing materials for all planned RVCDF audiences. Maintain positive community relationships and an active voice in the community through both in-person contact and social media.
- **Team-building:** Collaboratively lead the entire board and staff to build and develop a cohesive, mission-focused team
 - Partner with Board of Directors to participate in Board training, with a goal of clarifying the appropriate governance role of the board, and operational role for staff
- **Develop a plan for growth of lending fund capital**
- **Analyze options for deeper community involvement and investment,** for example, new lending programs and/or technical assistance

Qualifications

The Executive Director personifies the mission of RVCDF. Reporting to the Board of Directors, the ED provides leadership for the organization, and is responsible for the overall management, strategic direction, fundraising, accountability, and administration to ensure the organization achieves its goals.

Ideal candidates for this position will be passionate about RVCDF's mission and will have excellent leadership, management, communications and relationship building skills. The new ED will lead a strong team, raise new funds to lend in order to expand the fund's lending and programs to benefit the community. The ED should have nonprofit leadership experience, including expertise in lending, and bring a strategic and growth-oriented perspective to the organization. The ideal candidate is a collaborative leader, open to input from the diverse RVCDF team and the diversity of community stakeholders and interests in the Rainier Valley.

Preferred qualifications include:

- A Bachelor's degree in public, non-profit, or business management and a demonstrated commitment to lifelong learning. Educational qualifications may be waived depending on work history.
- Eight years' progressively responsible experience in nonprofit leadership and development, with five years' experience in a senior leadership role. Executive level corporate or public sector experience with significant volunteer leadership roles may substitute for nonprofit experience.
- Demonstrated expertise in lending, ideally including some combination of experience with small business lending, and/or community development and/or community investment, housing or real estate lending.
- Demonstrated leadership skills in inspiring, empowering, developing and managing staff to achieve strategic organizational goals.
- Experience in change management leadership and strategic and/or business planning implementation based on data collection and analysis and logic model development.
- Demonstrated skills in team-building among board and staff.
- Experience working with and engaging a diverse Board of Directors, and the ability to actively deploy RVCDF's mission and strategic plan.
- Experience in fundraising and relationship development with government, corporate and/or foundation partners.
- Relationship building skills including experience successfully engaging with community leaders, members and other partners.
- Demonstrated experience with cross-cultural competency to work with diverse community members and stakeholders, including experience/understanding of how community members and leaders from different cultures in Rainier Valley speak, communicate, and perceive the world around them.
- Excellent communication skills at all levels, with staff, board, and community stakeholders. Experience with public relations and making effective public presentations.

Job Requirements

- Willingness to travel locally and nationally.
- Must be able to pass criminal background and agree to a credit check.

Working Conditions

Work is performed typically in an office environment and a variety of settings among diverse stakeholders and audiences. A considerable amount of time will be spent in meetings, at a computer screen for extended periods, at RVCDF events, and speaking before public audiences. Frequent use of phones and e-mail will be required to communicate with stakeholders. Frequently works outside normal working hours and will need to travel due to work performed with donors and other stakeholders in the community. Occasional travel out of town and out of state will be required.

Compensation: \$135,000 to \$155,000 base salary depending on experience, plus incentives based on performance. Benefits include 100% of medical, dental and vision premiums for

the employee plus 50% of premiums for dependents, plus life and disability insurance, flexible spending account, employer-matched contributions toward a 403(b) retirement plan and a generous paid-time-off policy.

Application Process

To apply, interested candidates should e-mail their cover letter and resume to:

execsearchrvcdf@thirdsectorcompany.com

E-mail applications with a cover letter are required. The position is open until filled.

Rainier Valley Community Development Fund is an Equal Employment Opportunity (EEO) employer and values diversity and its role in building a more inclusive culture and, ultimately, a more capable organization. The RVCDF embraces diversity and equal opportunity in a serious way. We are committed to building a team that represents a variety of backgrounds, perspectives, and skills. The more inclusive we are, the better our work will be.