



**Latino Economic
Development Center**
Centro para el Desarrollo Económico Latino

☎ (651) 395-4035

📍 East Side Enterprise Center
804 Margaret St. Saint Paul, MN 55106

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Director of Finance

Summary

Latino Economic Development Center (LEDC) is an association of Latino entrepreneurs and leaders in the state of Minnesota. Our members' drive, passion, and know-how have helped create a burgeoning Latino business community that serves as the foundation for good quality of life.

LEDC is seeking a Director of Finance to join the executive team of our growing nonprofit community development financial institution (CDFI). The position is equally suited for an experienced financial leader or someone who is ready to take their solid mid-level financial experience to a new level. Reporting to the Executive Director (ED), the Director of Finance is responsible for leading, managing, and coordinating all financial matters of LEDC. Responsibilities include accounting, finance, compliance, capital management and strategy, financial planning, analysis, and reporting. LEDC seeks a candidate with enthusiasm for a participatory budgeting process, democratic management principles, socially responsible investing, and occasional training and technical support for colleagues.

Opportunities for Leadership and Management

The Director of Finance, as a member of the leadership team, works to align strategic goals with fiscal planning, financing, budgeting, management, and reporting. In addition, the Director of Finance partners with the leadership team and the Board to develop and implement strategies across the organization. The ideal candidate will enjoy exercising leadership, collaboration, and influence through his/her financial oversight of the various departments and programs of the organization. The position oversees the accounting services (accounts payable and payroll) work of the outsourced finance team (CLA - CliftonLarsonAllen) but has no direct reports. Audit and tax filing services are provided by third party contractors. The Director of Finance will also develop treasury functions to manage relationships with banks and other financing partners.

Signs of Success

To be successful in this role, the Director of Finance will have, or be able to quickly develop, in-depth knowledge of nonprofit financial accounting standards, risk management methods, and the ability to create forecasting models. The successful candidate will have experience and enthusiasm across a broad range of financial management topics, from simple accounting to more complex financial applications related to revenue recognition and cost allocation. The Director of Finance must be able to adapt to an evolving environment and thrive in an autonomous and deadline-oriented workplace while leading an outsourced accounting staff.

Areas of Responsibility

Financial Management

- Oversee and actively manage the financial operations of the organization.
- Report on financial results and issues to the ED, leadership team and Board of Directors.
- Prepare and present financial reports for organization, programs, and activities.
- Develop and utilize predictive models and activity-based financial analysis.
- Drive annual budgeting process the organization and its individual programs.
- Oversee LEDC's banking activities and actively manage cash flow.

Accounting and Compliance

- Manage day-to-day finance and accounting operations of the organization, including overseeing the outsourced accounting staff.
- Maintain strong internal controls to ensure accurate and timely accounting.
- Maintain compliance with financial covenants and reporting required by investors.
- Maintain up-to-date knowledge of IRS, CDFI, nonprofit audit, GAAP, and state and federal regulations regarding nonprofit and CDFI-related matters.



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Develop Treasury Function

- Develop annual and multi-year capital plans for new loan and grant revenue, debt capital, joint financing partnerships, and other sources of capital for the organization.
- Participate in creating diverse capital solutions to expand the scale of financing activities, support the creation of new programs, products, and initiatives.
- Serve as representative to financial partners, including investors, foundation executives, auditors, public officials, etc.

Desired Experience and Knowledge

1. Bachelor's degree in accounting or finance or equivalent experience in accounting.
2. Five years of progressively more responsible experience in financial management. Useful experience includes accounting system design, analysis, and implementation.
3. Knowledge of nonprofit fiscal management, general business practices, and GAAP.
4. Strong knowledge of Microsoft Excel and QuickBooks Online accounting software.
5. Leadership ability, team management experience, and interpersonal skills.
6. Experience in real estate development, housing, or business finance would be a plus.

Compensation and Benefits

Compensation: \$110,000 - \$125,000, depending on experience and qualifications. Offering generous and comprehensive benefits.

To apply: Please send a cover letter and resume to careers@ledcmn.org. The position will remain open until filled but applications received by October 12, 2023, will receive priority attention. Three references will be requested before an offer is made.

