



## Position Description

Abyssinian Development Corporation

### Chief Financial Officer

#### Organization

Abyssinian Development Corporation (ADC) is a leading non-profit community development corporation dedicated to building the human, social, and physical capital in Harlem. Since 1989, ADC has addressed the complex, interconnected challenges facing the Harlem community through effective implementation of its mission to: **Increase** the availability of quality housing to people of diverse incomes; **Enhance** the delivery of social services, particularly to the homeless, elderly, families and children; **Foster** economic revitalization **Enhance** educational and developmental opportunities for youth; and **Build** community capacity through civic engagement

ADC serves more than 5,000 people each year and as of December 2008 the book value of its assets totaled approximately \$154 million with revenue of approximately \$35 million. ADC is a tax exempt organization organized under Sections 501(c) (3) and 509 (a) of the Internal Revenue Code with 18 affiliated or controlled for-profit real estate entities (including 7 Low Income Housing Tax Credit partnerships) and 6 controlled not for profit entities.

#### Position

Reporting to and partnering with the chief executive officer (CEO), the chief financial officer (CFO) will play a critical role in developing and implementing the strategy for ADC. As a member of the senior leadership team, the CFO will be an advisor to the other members of the Executive Team, evaluating and assisting them with their financial plans and economic modeling. S/he will be responsible for overseeing all fiscal and fiduciary responsibilities for the organization, in conjunction with the board of directors and the finance, audit, and investment committees of the board.

Specific responsibilities include:

#### Strategy

- As a true business partner to the CEO and other members of the Executive Team, assess organizational performance against both the annual budget and ADC's long-term strategy. Develop tools and systems to provide critical financial and operational information to the CEO and other members of the Executive Team and make actionable recommendations on both strategy and operations.
- Engage the board finance, audit, and investment committees around issues, trends, and changes in the operating model(s) and operational delivery. Assist in establishing yearly objectives and meeting agendas, and selecting and engaging outside consultants (auditors, investment advisors).
- Oversee long-term budgetary planning and costs management in alignment with ADC's strategic plan, especially as the organization considers real estate development, real estate asset management, sponsorships, potential acquisitions, and collaborations with external organizations.

#### Financial and Operational Management

- Oversee all accounts, ledgers, and reporting systems, ensuring compliance with appropriate Generally Accepted Accounting Principles, regulatory requirements (including federal, state and city requirements) and funder (including public and private) requirements. Maintain internal control safeguards and coordinate all audit activities.
- Partner with the vice president of information technology (IT) to procure specialized finance IT systems that meet the needs of the organization.
- Manage cash flow and forecasting. Develop a reliable cash flow projection process and reporting mechanism that includes minimum cash threshold to meet operating needs. Optimize the handling of banking relationships and initiate appropriate strategies to enhance cash positions.

- Oversee budgeting and the implementation of budgets so as to monitor progress and present financial metrics both internally and externally.
- Manage and track the performance of ADC's reserves in keeping with the policies and investment guidelines established by the investment committee.
- Review and approve all externally distributed financial information.
- Represent ADC with external stakeholders including funders, vendors, lenders, creditors.
- Assist in obtaining necessary licenses and insurance required for current and newly acquired and/or established entities.
- Coordinate and liaise with the Finance Committee, the Audit Committee and the Executive Committee of the Board of Directors of ADC.

## Team Management

- Mentor and develop a finance department (currently consisting of eight (8) members), managing work allocation, training, problem resolution, performance evaluation, and the building of an effective team dynamic.
- Guide cross-divisional teams outside of direct span of control within ADC's infrastructural and programmatic areas.

## Qualifications

The CFO will be a seasoned and mature leader with at least 8-10 years of experience in finance, accounting, financial forecasting, budgeting, controls, and financial analysis. S/he will have experience managing the finance function (accounting, budgeting, control, and reporting) within an entity with many reporting units.

The CFO will have the following experience and attributes:

- A minimum of a MBA or CPA.
- Demonstrable passion for ADC's mission; a hands-on manager with impeccable integrity and a desire to work in a dynamic environment.
- Deep understanding of and experience with Real Estate Development and Asset Management businesses.
- Experience in managing private and government grants.
- Mature and proactive, with evidence of having worked as a true business partner to the CEO of a multi-divisional organization. If coming from the for-profit world, nonprofit board experience is preferred.
- Strong analytical skills and experience interpreting a strategic vision into an operational model.
- An effective communicator at all levels in the organization, with strong oral and written skills and a willingness to share information.
- A collaborative and flexible style, with a strong service mentality.
- Experience hiring, developing and managing personnel and developing a service-minded culture.
- Creativity, with experience funding activities in ways that both cover costs and generate operating margins.

To apply for this position, please submit a cover letter and resume to [CFOjobs@adcorp.org](mailto:CFOjobs@adcorp.org). EOE  
No calls or faxes please.