



The Virgin Islands Housing Finance Authority Board of Directors
is seeking qualified applicants for the following position

EXECUTIVE DIRECTOR

The purpose of the Executive Director (ED) position of the Virgin Islands Housing Finance Authority (VIHFA or "the agency") is to lead the agency, including its wholly-owned subsidiary(ies); to be responsible for all aspects of the agency's administration and operations; to articulate its mission, vision and performance goals; to empower and hold accountable its employees in their work; and, to strive for excellence. The ED acts under the direct supervision of the VIHFA Board of Directors ("the Board"), reports directly to the Board on/in all matters related to VIHFA's operations and advises them in advance in/on all matters relating to the agency's function in the local community and its relationship and activities with the U.S. Department of Housing and Urban Development (HUD), executes policies and procedures established by the Board and has overall responsibility for the strategic, programmatic, financial, asset management, and general operational management of the agency. The Executive Director of the VIHFA is responsible for the administration and management of the agency, its programs and projects, all in compliance with local/territorial and federal regulations, policies and procedures; internal policies and procedures; and other sound business practices. This position requires significant travel throughout the Territory.

ESSENTIAL FUNCTIONS:

- ⇒ Serves as chief advisor to the Board on all matters related to the administration and operation of the agency and its programs and projects. Makes timely and comprehensive recommendations to the Board on strategic, operational, development and program plans and budgets and all other matters brought for consideration and/or action, in an effort to better position the Board to provide direction to the ED.
- ⇒ Through the Chair of the Board, informs the Board of all matters that will and those that a reasonable person would anticipate may have an adverse impact on and/or an adverse impact as a result of the personnel, finances, funding sources, image, real property, personal property, contractors/vendors, partners, local government legislation, policies and/or procedures, immediately upon becoming aware of these matters.
- ⇒ Stays abreast of all changes in federal and local laws, regulations, policies and procedures affecting the agency's operations. In collaboration with the agency's Legal Counsel and other staff, interprets and drafts legislation, rules and regulations and other legal instruments.
- ⇒ Interprets the policies of the VIHFA and works directly with the Board and VIHFA staff to improve existing policies and administrative procedures and/or develop new policies and administrative procedures to put the policies into effect in an efficient and cost-effective manner. Ensures that all policies and procedures manuals, templates and tools conform to current federal and local government laws, regulations, policies and procedures and current internal policies and procedures. In collaboration with the agency's Legal Counsel and other staff, drafts policies.
- ⇒ Coordinates with the Board's Secretary and/or other designee on the scheduling of all Board meetings, circulation of meeting notices and agendas, the preparation of minutes, the circulation of minutes in a timely manner and the safekeeping of said agendas and related minutes.
- ⇒ Establishes and maintains all official records of the agency, in accordance with federal and local regulation, policies and procedures; internal policies and procedures; and other sound business practices.
- ⇒ Executes contracts and other documents on behalf of the agency, with prior written approval by the Chair of the Board and any other required Board members, all as required by federal and local law, regulation, policies and procedures and internal policies and procedures.
- ⇒ Provides effective leadership for the VIHFA and its employees. Determines, in collaboration with Board members and key staff, the priorities of the VIHFA and each of its departments. Promotes teamwork and cooperation amongst employees, representatives of HUD and other federal and local government departments and agencies and branches of government. Provides leadership, technical assistance and guidance to VIHFA staff to put into effect all policies and procedures of VIHFA; all applicable federal and local government laws, regulations, policies and procedures; and all approved plans and budgets and to ensure compliance with the same.
- ⇒ Interprets and enforces the agency's personnel policy. Approves personnel actions, as described in the agency's authorized personnel policy(ies) and procedures. Directly supervises the personnel listed above. Develops performance objectives and measures, actively evaluates personnel performance, conducts performance appraisals, documents performance, and initiates personnel actions as appropriate. Encourages ongoing professional development and implements ongoing professional development and job enrichment programs.
- ⇒ With key staff, establishes performance goals for each department, designed to support VIHFA in meeting its mission, achieving HUD's performance goals and measures, and achieving other performance goals and measures established by or otherwise approved by the Board. Actively monitors the performance of each department by reviewing and assessing project implementation plans, development plans, maintenance plans, rental property plans, loan program plans, subsidy program plans, related budgets, financial reports and performance reports and conducting site inspections and confers with senior managers and other key staff on strategies to improve performance and to take immediate actions to correct deficiencies and address challenges.

- ⇒ Oversees the sound financial management of the agency, ensuring that adequate funds are available to permit the agency to carry out its work and to maintain adequate reserves. Confers with the CFO on operational, application and project implementation budget preparations and implementation and establishing appropriate reserves. Ensures full compliance with all generally accepted accounting practices (GAAP). Identifies and ensures the effective implementation of approaches to generate/increase revenues and reduce expenses of the agency and its underlying programs and projects. Approves operational budgets with detailed estimates of revenues, expenditures and reserves for presentation to the Board. Submits annual budgets for adoption and financial statements for approval by the Board. Approves program and development budgets for applications, proposals and project implementation. Delegates necessary purchasing/spending authority to appropriate senior managers for operations on each island. Reviews and assesses monthly, quarterly and annual financial statements and performance reports to monitor activity.
- ⇒ Reviews and approves project implementation plans, development plans, maintenance plans, rental property plans, loan program plans, subsidy program plans, expenditures and contracts for goods and services, all in compliance with the agency's Procurement Policy; financial management policies and procedures; and federal and local government regulations, policies and procedures.
- ⇒ With key staff, establishes strategic, operational, development, project implementation, maintenance plans, rental property plans, loan program plans, and subsidy program plans; policies; and procedures for the effective management, maintenance, rental, development and/or rehabilitation of VIHFA's housing stock. Monitors the success of programs through routine reviews of data and reports and regular site visits to VIHFA properties. Coordinates site visits for the Board of Directors and other federal and/or local government officials.
- ⇒ Prepares, reviews and approves applications and proposals for funding for construction, rehabilitation and maintenance under HUD's HOME program, HOPE program, and any other programs for which VIHFA qualifies, consistent with the By-laws, the VIHFA's procurement policies and procedures and all other applicable federal and local regulations, policies and procedures. Confers with VIHFA's senior managers, other key personnel, the managers of HUD's programs, program managers from other funding agencies, and the Board, regarding the preparation and submission of all applications and proposals and the implementation of all approved programs.
- ⇒ Oversees all legal matters on behalf of the agency, with technical assistance and guidance from VIHFA's Legal Counsel, the Board and its Legal Counsel and the U.S. Virgin Island's Department of Justice. Ensures that all legal requirements for programs and funding arrangements are met. Reports to the Board on the status of all pending and threatened suits or other legal matters affecting VIHFA, its personnel, its contractors/vendors and/or its partners immediately upon becoming aware of these matters.
- ⇒ Reviews all financial and program audits, assessments and management review findings and immediately takes steps to correct deficiencies found. Prepares and submits timely and professional responses to the Board, to the U.S. Department of Housing and Urban Development (HUD) and Inspector Generals' offices for all financial and program audits, assessments and related corrective action recommendations.
- ⇒ Engages in immediate and long-term strategic, operational and development planning and economic feasibility analyses to achieve the mission, vision and performance goals of the agency's; to assure sound design and administration of all VIHFA programs; to address the development of additional affordable housing options that meets the needs of the target communities; to ensure that appropriate community services are available to prospective and existing residents; and, to oversee the development and implementation of comprehensive housing maintenance programs.
- ⇒ Enhances the risk management and emergency management plans and associated budgets of the agency and its portfolio properties and engages in public awareness activities for its residents for the same.
- ⇒ Establishes and maintains positive working relationships with territorial and federal government officials, elected representatives, HUD staff, and private for-profit and not-for-profit entities involved in activities that are directly related to VIHFA's activities. Coordinates and/or attends meetings with them and provides information on the status of the agency's activities.
- ⇒ Represents VIHFA to the community and serves as the agency's primary spokesperson. Fosters a positive image for the VIHFA, its applicants and its partners. Creates and builds public awareness of VIHFA's role in and contributions to the community. In collaboration with the Board, oversees the timely and professional preparation and release of press releases, annual reports, public announcements and other publications informing the public of the agency's activities. Oversees the planning of public awareness, public relations and informational activities and events, including the preparation of related written material and the selection of representative products.
- ⇒ Establishes and maintains good working relationships with government officials, applicants, homeownership/neighborhood associations, community service organizations, other partners, lenders and other real estate finance entities, vendors/contractors and the public at large.

- ⇒ Ensures that there is resident and broader community involvement in strategic planning, property developments and property maintenance. Works with homeownership/neighborhood/community associations, residents and neighboring businesses to develop a sense of community for residents within their housing developments and their community at large.
- ⇒ Develops and maintains partnerships with government departments and agencies, not-for-profit organizations and for-profit entities on projects, other activities and issues that are key to advancing the development, rehabilitation and maintenance of affordable housing options.
- ⇒ Prepares and presents timely financial, operational and performance reports, plans and related budgets to the Board, HUD and other regulatory bodies, as required by policy and/or regulation and otherwise as requested.
- ⇒ Develops plans and budgets to evaluate VIHFA's programs and to assess the property and loan portfolios, in order to advance affordable housing options, determine the highest and best use of each property, assess the long-term feasibility of each project/property, determine the need to rehabilitate, improve loan portfolio performance, and address other asset management matters on an ongoing basis.
- ⇒ Participates in national and regional organizations, including stateside and Caribbean regional organizations, attends Board-approved conferences, and maintains a working knowledge of best business practices and significant national and regional trends and developments in matters within the scope of the agency.
- ⇒ Develops and solicits innovative ideas, practices, technological advances, partnerships and other solutions to ensure the achievement of the agency's mission, vision and performance goals and to address challenges.
- ⇒ Oversees the administration, implementation, and management of the Authority's Disaster Recovery Programs and Services to include the Community Development Block Grant – Disaster Recovery (CDBG-DR)/CDBG-DR Mitigation (MIT) Programs, with respect to the CDBG-DR funds received in the aftermath of Hurricanes Irma and Maria. Responsibilities include serving as an expert on policy and regulatory issues and serving as primary liaison between the USVI CDBG-DR Program Team, HUD and other appropriate local and federal entities.
- ⇒ Oversees the administration, implementation, and management of special Grants awarded to the Authority, such as COVID-19 related grants. Responsibilities include serving as an expert on policy and regulatory issues and serving as primary liaison between the USVI and other appropriate local and federal entities.
- ⇒ Performs other duties necessary to ensure the sound administration and operation of the agency, to address such other matters that are within the scope of the VIHFA's activities and to respond to other directives that may be authorized by the Board through the Chair of the Board.

EDUCATION, EXPERIENCE, AND SKILLS REQUIRED:

- ⇒ **Education:** Bachelor's Degree from an accredited college or university in Business Administration, Accounting, Finance, Public Administration, Management, Architecture, Engineering, Urban or Rural Planning, Development Planning or a closely related field is required and a minimum of five (5) years of progressively responsible senior level supervisory experience in affordable housing or public housing or with related governmental departments or agencies or similar for-profit or not-for-profit organizations. Master's Degree from an accredited college or university in Business Administration, Accounting, Finance, Public Administration, Management, Architecture, Engineering, Urban or Rural Planning, Development Planning or a closely related field is required and a minimum of three (3) years of progressively responsible senior level supervisory experience in affordable housing or public housing or with related governmental departments or agencies or similar for-profit or not-for-profit organizations preferred.
- ⇒ **Experience:** A minimum of ten (10) years of experience in a senior supervisory capacity in governmental housing programs and/or evidence of the completion of a comparable number of specialty/trade and continuing education credits may be substituted for educational requirements. Minimum of three (3) years of in-depth experience working with federal grants, preferably federal disaster recovery programs/grant administration in the field of affordable housing, economic development and/or community development. The applicant must have a thorough knowledge of housing development, rehabilitation and management principles and practices; have a working knowledge of HUD's programs, legislation, regulations, policies and procedures; have a working knowledge of tax credit programs [e.g. low-income housing tax credits (LIHTCs) and New Markets Tax Credits (NMTCs)]; and, have a minimum of five (5) years of experience in housing development, rehabilitation and/or management. The applicant must have general knowledge of financial management, accounting and auditing principles, labor relations, rehabilitation and development of housing properties, rental assistance programs, housing maintenance, housing finance and credit enhancement practices, urban and rural development, project management, grant writing, grant

administration, public funding, contract administration, contract negotiation, community development, and community services. The applicant must have strong organizational skills. The applicant must have excellent written and oral communication skills, with the ability to articulate a wide range of information and views, both general and technical, to a wide variety of audiences. Equivalent combination of education and experience may be substituted.

- ⇒ **Knowledge, Skills & Abilities:** Working knowledgeable of the Authority's programs and services desirable; Previous grant administration experience required; Knowledge of general construction inspection practices and procedures; Knowledge of a variety of trade and craft processes sufficiently broad to recognize acceptable construction practice; Knowledge of mortgage industry requirements and real estate development and law; Experience developing and managing contractual relationships; Capable of closely monitoring project portfolio through established metrics; Ability to exercise considerable initiative, independent judgment and discretion in performing duties, including confidential matters; Excellent verbal, interpersonal, and written communication skills; Ability to interact effectively, tactfully, and professionally with employees, media and the public; Ability to work in a fast-paced environment; Ability to be flexible and work under pressure; Ability to maintain confidentiality in all assignments; Excellent phone etiquette and customer service skills; Ability to provide exceptional customer service; Ability to use diplomacy and discretion in giving out information; Ability to remain calm and professional at all times, particularly in stressful situations; Excellent team player who can adapt to new situations quickly and mobilize others to do the same; Demonstrated leadership including the ability to motivate staff; The individual must be able to work independently, be organized, be able to prioritize and meet deadlines; Demonstrated ability to multi-task, work collaboratively in a team-oriented environment, and problem solve; Strong analytical, problem-solving, and decision-making capabilities; Computer literate to include Microsoft Word, Excel, Power Point, Outlook and desktop publishing; and a Valid Driver's License.

SALARY: \$150,000 - \$200,000 per annum depending upon qualifications.

APPLICATION INSTRUCTIONS AND PROCEDURES:

Interested applicants must submit an employment application, cover letter, resume/vitae and three (3) current professional letters of recommendation via mail to:

Ms. Jenifer O'Neal
Chairperson, VIHFA Board of Directors
5041 Norre Gade, 2nd Floor
St. Thomas, VI 00802

Employment application can be downloaded from our website at www.vihfa.gov. **Deadline for submittal of application package is February 18, 2022;** however, this position will remain open until filled. Incomplete application packages will not be considered. Selected candidates will be contacted for interview.

The Virgin Islands Housing Finance Authority is an Equal Opportunity Employer