



Urban Edge Seeks Chief Financial Officer

About Urban Edge

Urban Edge (UE), a 501c(3) nonprofit corporation, is a national leader in the community development field, known for innovation and excellence. With its heart in Egleston and Jackson Squares, a vibrant, inclusive, and culturally and economically diverse area of Boston, UE works with others across the City of Boston and region to promote high quality, sustainable and affordable communities. Public, private, and non-profit entities turn to UE for its advice and expertise, and as a partner in undertaking complex and transformative urban projects.

Overview of the Organization and Programs

UE is a community-led and -represented, non-profit community development corporation (CDC) founded in 1974 by Boston community leaders to fight redlining, combat the effects of real estate speculation and the displacement of low- and moderate-income families, celebrate and maintain the racial and ethnic diversity of the neighborhoods and ensure community control of development.

For close to fifty years, UE has proactively contributed to neighborhood revitalization by developing and preserving high quality affordable housing and commercial space in Roxbury, Jamaica Plain, and other neighborhoods of Boston. In addition to [four projects currently in development](#) and a robust pipeline, UE’s [existing portfolio](#) of affordable housing consists of over 1,400 units in the following Boston neighborhoods:

- Roxbury – 956 units at 16 sites
- Jamaica Plain – 116 units in 3 housing sites
- Dorchester – 321 units in 3 housing sites
- Mattapan – 37 units at 1 site

Beyond the bricks and mortar, the organization has built a stellar reputation as a community-builder and has shown dedication to resident engagement and leadership at all levels of its organization. To support the needs of residents and others living in the community, Urban Edge offers a wide range of [innovative programs](#) that build financial skills and resiliency, promote and support sustainable homeownership and increase access to needed community resources and services. Program highlights include the following:

Housing and Homeownership	Other
<ul style="list-style-type: none"> • Credit Counseling Boot Camp • Financial Coaching • First-Time Homebuyer Education Counseling • Foreclosure Prevention Counseling • Home Improvements and Repairs 	<ul style="list-style-type: none"> • Community Advocacy and Leadership • Family Supports • Strong Start Program • Student Loan Borrower Repayment Counseling • Summer Youth Jobs • Volunteer Income Tax Assistance (VITA) Center • Wealth Building

UE is overseen by a Board of Directors, currently composed of 24 civic, community, neighborhood, and resident leaders. UE’s agency operating revenue in its most recent consolidated audit was in excess of \$10,000,000. Total UE consolidated asset position is in excess of \$297,000,000. Currently operating as a

community development organization, UE employs approximately 31 staff members, the majority of whom work from its headquarters on Columbus Avenue in Roxbury.

About the CFO Transition

UE's financial operations have been exceptionally well-led by Sal Bosco, who has served as the organization's CFO on several occasions over the last 15 years. Although available to onboard his successor, Sal will retire upon the hire of the next CFO.

Position Overview

Reporting directly to the CEO and serving as his trusted partner, the CFO will be an integral member of UE's senior leadership team. The CFO plays a critical role managing UE's financial functions including accounting, budgeting, data analysis, financing, cash management, audit support, grant reporting, and asset management as well as providing financial support to the real estate development team. The CFO is also the liaison to the Board's Finance Committee. UE's Asset Manager and Controller report directly to the CFO.

Specific Responsibilities

Real Estate and Asset Management

- Oversee accounting for all real estate development transactions, such as capitalizations of costs during development.
- Working with the real estate team and consultants, apply for, review, and account for all real estate related financing, including tax credits, grants, etc. throughout the development cycle and post-development.
- Provide fiscal support for asset management including refinancing of existing debt and determining the efficient and effective use of capital.

Administrative Leadership and Support

- Develop and maintain supportive, collaborative, and respectful relationships with all staff and work collaboratively with the CEO and senior leadership team to set and achieve UE's strategic direction.
- Regularly identify and evaluate opportunities for more efficient, automated, innovative, and effective administrative operations, internal controls, policies, procedures, recordkeeping, and reporting.
- Ensure critical organizational files are maintained, including Secretary of State annual filings for all entities, grant proposals, grant awards, contracts, and any subsequent reporting.
- Oversee information technology for the organization, including procurement, inventory, and contracts with outsourced providers.
- Serve as the organization's risk management leader by evaluating property and liability insurance needs, procuring appropriate insurance policies, and managing data security.

Accounting, Budgeting, and Fiscal Oversight

- Ensure UE's finance staff:
 - Maintain the chart of accounts and provide oversight for accounts payable, accounts receivable, bank deposits, bill payments, and general ledger entries.
 - Maintain and reconcile the general ledger in accordance with UE's cost allocation plan, GAAP, FASB, and the Circular A-133.
 - Manage all bank accounts, including managing cash flow and projections, overseeing bank reconciliations, and managing financing.
 - Oversee the financial side of the human resource function, including payroll processing.
 - Complete personnel-related reports, such as state and federal wage reporting are filed accurately and in a timely manner.

- Provide timely reporting as well as payments for local, state, and federal taxes, mortgage, escrow, and reserve payments.
- Manage cash investments and all portfolio tax returns.
- Establish and oversee a collaborative annual budgeting process in conjunction with the CEO and senior staff.
- Lead the external audit process for all UE entities, serving as the primary interface with the independent auditors and ensure accuracy of financial statements, including Form 990.
- Prepare operating statements and variance reports on a regular basis to senior leadership as well as present comprehensive, clear, and concise financial reports to the Board of Directors that provide both fiscal and operational insights.
- Serve as primary liaison to the Finance Committee.

Human Resource Management

- Hire, train, and supervise all direct reports.
- In conjunction with the Director of People and Culture, manage relationships with vendors, providers and third-party administrators of health plans, workers' compensation insurance, and other insurances.

Profile of the Ideal Candidate

Desired Credentials:

- At least 7 years' senior financial leadership experience at an organization of comparable size, scope, and financial complexity, preferably a nonprofit.
- Minimum of a bachelor's degree in accounting, finance, management, or a related field.
- Knowledge of or exposure to real estate development, particularly affordable housing, low-income tax credit financing, and/or property management is essential.
- Accounting/financial certification (CPA, CMA, CFA) or advanced accounting degree is a plus.

Skills and Experience:

- Strong knowledge of GAAP and a proven ability to manage a complex organization's accounting, finance, and administrative functions with a commitment to develop and implement sound finance and accounting principles and recommend improvements to policies, procedures, and processes, when needed.
- Experience with budgeting and fund accounting policies, practices, processes, procedures, and associated reporting.
- Deep understanding of real estate financing and related accounting practices.
- Experience with external auditors, compliance management, and regulatory oversight.
- A passion for UE's mission along with knowledge of affordable housing, asset management, community engagement, and/or resident services.
- Solid written and verbal communication skills to communicate financial information to diverse audiences who have varying levels of financial acumen.
- Strong interpersonal skills with a desire to be a proactive leader who is willing to offer informed opinions, be self-reflective, and engage in constructive conversations.
- Consummate team player who ensures the finance function is in service to other departments to support and advance their ability to achieve UE's mission.
- Prior supervisory experience with the ability to hire, motivate, empower, and grow others.
- Ability to oversee and influence other functional areas such as asset management, information technology, etc.

Compensation and Benefits:

This is a full-time, salaried, exempt position with a starting salary range of \$175,000 to \$200,000, commensurate with experience and qualifications. UE also offers a comprehensive and generous benefits package.

Application Process and Additional Information

UE strongly desires to attract a broad and diverse pool of candidates to apply, particularly candidates of color, female candidates and/or candidates who know and/or represent the communities UE serves.

Candidate must include a resume and a cover letter that describes how your qualifications and experience match the needs and mission of UE. Applications will be accepted until the position has been filled. Upload required documents to: <https://eostransitions.applicantpool.com/jobs/>. This executive search is being conducted by Eos Transition Partners consultant John Tarvin. All submissions will be acknowledged and are confidential, and any questions must be submitted to John at: jtarvin@eostransitions.com.