Position Description – Vice President & Chief Credit Officer
National Lending Department

Position Title: Vice President & Chief Credit Officer
Reports To: Executive Vice President, Lending
Job Classification: Exempt, Full-Time
Location: New York, NY (LISC HQ)/Hybrid Remote

The Organization

What We Do
With residents and partners, LISC forges resilient and inclusive communities of opportunity across America – great places to live, work, visit, do business and raise families.

Strategies We Pursue
- Equip talent in underinvested communities with the skills and credentials to compete successfully for quality income and wealth opportunities.
- Invest in businesses, housing, and other community infrastructure to catalyze economic, health, safety and educational mobility for individuals and communities.
- Strengthen existing alliances while building new collaborations to increase our impact on the progress of people and places.
- Develop leadership and the capacity of partners to advance our work together.
- Drive local, regional, and national policy and system changes that foster broadly shared prosperity and well-being.

Over the last 40 years, LISC and its affiliates have invested approximately $24 billion in businesses, affordable housing, health, educational mobility, community and recreational facilities, public safety, employment, and other projects that help to revitalize and stabilize underinvested communities. Headquartered in New York City, LISC’s reach spans the country from East coast to West coast in 38 markets with offices extending from Buffalo to San Francisco and in 2,400 rural counties across 49 states and Puerto Rico. Visit us at www.lisc.org

Position Description

LISC is seeking a candidate to fill the position of Vice President and Chief Credit Officer (CCO). The Vice President and Chief Credit Officer will be a member of LISC’s Lending Department and will report to LISC’s Executive Vice President for Lending. The Vice President and Chief Credit Officer is responsible for loan approvals. This includes pipeline management in coordination with the originations team and Legal staff to ensure the smooth execution and timely implementation of the lending lifecycle. The CCO is also responsible for

Responsibilities

Loan Approval, Underwriting Guidance and Documentation
Credit Approval
- Approve loan requests as per LISC’s Board delegated authority, in coordination with the National Underwriting and Credit Teams. CCO delegated authority is for loans up to and including $2 million.
- Chair the Credit Committee, LISC’s internal loan approval body, which is responsible for prudent and objective decision making with respect to loan approvals in compliance with credit policies and procedures.
• Review and approve Follow-up Notes/Minutes of the Credit Committee meeting prepared by the Credit Officer.
• Exercise approval authority for credit decisions, loan approval notifications, loan restructures and write-offs in coordination with relevant internal LISC staff. Work actively with Lending Program Officers and the legal department to address credit issues arising after Credit Committee approval of a loan proposal.

**Pipeline Management and Early Credit/Underwriting Guidance**
• Shape and screen the pipeline of LISC’s potential loans, working closely with National Underwriters to explore underwriting issues, and bring a creative yet disciplined approach to risk mitigation and recommendations for funding conditions.
• Provide guidance and direction to Origination teams regarding new loan underwriting, modifications and structuring.
• Participate directly in structuring and restructuring of complex investment transactions.

**Risk Management**
• Oversee development, and evaluation of credit policies, loan products, underwriting, structuring, documentation and management of investments to ensure compliance with relevant programmatic, financial, risk and impact criteria.
• Coordinate across the organization to support the development of new financial products and strategies as we look to expand our clients, investment products and sources of capital.
• Monitor exposure limits: By collateral type, sponsor, market and project type.
• Participate in Loan Watch Committee meetings and Portfolio Monitoring Committee meetings.
• Work with the Directors of Asset Management and EVP of Lending to make decisions related to loan workouts and write-offs.
• Maintain the Underwriting Manual, recommending and implementing changes, as appropriate. Conduct ongoing review of credit policies and procedures, as required by market conditions and to incorporate a racial equity framework to credit policies, lending requirements and corporate goals, making appropriate recommendations for changes as needed.
• Maintain risk-rating guidelines, closing operations guidelines and risk management procedures as communicated through The Underwriting Manual and Lending Onboarding guidelines.

**Team Management**
• Manage a team of six loan closers and two credit staff.
• Participate in and lead culture-building efforts with direct reports and across the lending department.

**Communications & Training**
• Maintain a culture of quality customer service at all points of contact with stakeholders internal and external and represent LISC in public forums.
• Present results, updates and trainings to the LISC Board, Stewardship, Executive Directors, Lending Learning Group, and lending staff meetings as scheduled.
• Provide technical assistance on credit review/analysis to LISC local program staff at the post-loan approval stage.

Perform other related duties as needed.

**Qualifications**
• Bachelor’s degree from an accredited college or university required
• Minimum 10 years of real estate lending or credit review experience at a bank or CDFI Loan Fund.
• Strong capacity in analyzing the credit strengths and weaknesses of proposals to provide financing to most or all of the following types of projects:
  o Rental and for-sale housing projects, charter public schools, community health centers, commercial/retail projects, small business and other economic development projects.
• Well-honed ability to analyze sponsor financial statements and cash flow projections, project development budgets, construction budgets, and project operating pro formas.
• Strong written and oral communication skills and excellent attention to detail.
• Excellent interpersonal skills and ability to work effectively across the LISC network of local and national programs and affiliates
• Good organizational abilities, including ability to work independently and to manage multiple assignments simultaneously.
• A positive, forward-looking approach directed to overcoming obstacles and “get to yes”.

LISC provides a competitive salary and excellent fringe benefits. The position is available immediately.

To apply:
Please send a cover letter and resume via email with "VP Chief Credit Officer" in the subject line to:
cstewart@lisc.org.

LISC IS AN EQUAL OPPORTUNITY EMPLOYER
COMMITTED TO DIVERSITY, EQUITY, INCLUSION AND JUSTICE