



EAST BAY ASIAN LOCAL  
DEVELOPMENT CORPORATION

BUILDING HEALTHY, VIBRANT AND SAFE NEIGHBORHOODS

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## Careers

### Chief Financial Officer

#### POSITION SPECIFICATION

The Position: Chief Financial Officer

Reports to: Chief Executive Officer

Location: Oakland, California

#### THE ORGANIZATION:

##### *Mission*

*Emphasizing its historic and continuing commitment to Asian and Pacific Islander communities, EBALDC works with and for all the diverse populations of the East Bay to build healthy, vibrant and safe neighborhoods through community development.*

##### *History*

The East Bay Asian Local Development Corporation (“EBALDC”) was founded in 1975 by Asian Pacific Islander college student and community members, many of whom were inspired by the Ethnic Studies Movement at the University of California, Berkeley. Their mission was to work for the betterment of the Asian American community of the East Bay by acquiring and restoring a beautiful, but deteriorated warehouse, in Oakland’s Chinatown as a community asset, services center, and model multi-tenant nonprofit center. EBALDC established its headquarters at the renamed Asian Resource Center, which is now home to many nonprofit agencies, retail businesses, medical facilities, school district classes, and the Asian Resource Center Art Gallery.

## ***Overview***

Today EBALDC is a community development corporation that develops affordable housing and community facilities with integrated services focused on tenants and neighborhood residents, with emphasis on Asian Pacific Islander communities as well as the diverse low-income populations of the East Bay.

EBALDC is a certified Community Housing Development Organization (“CHDO”) in Alameda County and an affiliate of NeighborWorks America.

EBALDC has developed or preserved over 2,470 quality affordable homes, including 165 owner-occupied homes and 2,305 rental apartments, more than 300,000 square feet of space for retail, office, and community facilities, including space for nonprofit organization, resident services, childcare, and small businesses. The organization leases, manages, and maintains 1,548 apartments and 230,000 square feet of commercial space in EBALDC’s properties. EBALDC’s neighborhood and economic development work further empowers diverse low-income individuals, families, businesses, and community organizations by mobilizing resources and facilitating collaborations. These programs provide a range of services, including financial education and counseling, youth and senior programming, and volunteer tax assistance, for 4,000 community members each year so they can reach their full potential and lead more fulfilling lives.

Building on the success of its programs and its real estate development and management, EBALDC is one of the first community development organization in the country to organize its work around the social determinants of health. Its Healthy Neighborhoods approach (please see below) is strongly influenced by the recognition that the neighborhoods of West Oakland and East Oakland have the city’s highest distribution of poverty. EBALDC’s goal is to transform these areas into safe, vital, and healthy places to work, live, earn, learn, and play.

EBALDC builds community life and work opportunities for its residents and neighbors, some of whom become EBALDC staff or board members.

**Healthy Neighborhoods Approach:** Increasingly, research shows that individual health and well-being is dependent on a range of interconnected social, economic, and physical factors that impact the environments where people live, learn, work, and play. These factors and the resulting health inequities specifically play out at the neighborhood level.

Through its Healthy Neighborhoods approach to community development, EBALDC is evaluating each neighborhood where it works through the lens of these factors. For purposes of simplicity and clarity, EBALDC often speaks of these factors as discrete elements. The organization is keenly aware, however, that they are intrinsically connected. Its projects, programs and neighborhood collaborations will typically impact multiple factors at any one time. EBALDC also understands these factors are not static. Rather, they have impacts of varying magnitude across the life course: in infancy, childhood and adolescence, during adulthood and in old age.

**Strategic Partnerships and Collaboration:** Certain factors — housing options, income and wealth, and social cohesion — have always and will continue to be central to the work of EBALDC. Over the past several years, the organization has also become more focused on working with coalitions of residents, community partners, businesses, and public agencies to understand the needs and priorities of specific neighborhoods. From there, EBALDC builds on strategic partnership and collaboration opportunities, and leverage its own organizational expertise and strengths, in order to have the greatest impact on those priorities.

**Community Impact:** In refining what EBALDC has learned, and with full awareness of the critical issues to address over the next three years, its Healthy Neighborhoods approach will be focused on achieving four core community impacts:

- Expanding affordable rental housing options;
- Expanding income and wealth-building opportunities;
- Increasing resident and community engagement; and
- Supporting strong neighborhood partnership networks.

EBALDC's Healthy Neighborhoods approach to achieving these four impacts will incorporate a spectrum of strategies. This includes convening or participating in collaborations that align residents, businesses, community partners and public agencies around a shared vision for neighborhood health and well-being. This also includes project- or program-specific partnership opportunities focused on increasing housing options, income and wealth-building opportunities, and resident and community engagement.

In the case of project- or program-specific opportunities, EBALDC is committed to prioritizing those that support and connect with other neighborhood health factors (e.g., a transit-oriented mixed-use development that combines affordable housing, a neighborhood grocery store, and a preschool center; or a financial services collaboration that has a dual focus on supporting parents' financial stability and their children's school success). And EBALDC will prioritize those opportunities in neighborhoods where there is a network of partners who are willing to take a collaborative approach to neighborhood revitalization.

#### Four Pillars of EBALDC's Healthy Neighborhoods Approach

EBALDC's programs are focused on these four primary pillars and will be pursued in a way that fosters collaboration with other organizations and results in longer term systems change.

For more information, please visit the website: [www.ebaldc.org](http://www.ebaldc.org) (<http://www.ebaldc.org>).

**Organizational Overview:**

EBALDC is governed by a 19-member Board of Directors.

The organization's core annual program operations budget is over \$12 million, excluding property-specific partnership budgets. The organization has a strong balance sheet with real estate assets valued at almost \$300 million. EBALDC's fiscal year is a calendar year.

The eight functional areas of EBALDC include Real Estate Acquisition and Development, Property Management and Compliance, Resident Services and Programs, Neighborhood Collaborations, Community Organizing, Asset Management, Human Resources and Organizational Development, as well as Fund/Resource Development.

The EBALDC staff currently numbers more than 140 members, with an Executive Leadership Team and a Management Operations Team.

**Organizational Leadership:**

The Executive Leadership Team ("ELT") of seven includes the CEO, Executive Vice President of Community Building, Chief Financial Officer, Executive Vice President of Real Estate Development, Executive Vice President of Property Operations, Executive Vice President of Internal Operations, and the Senior Vice President of Resource Development and Communication. The ELT works with the CEO in a shared operational leadership model to ensure cross-functional liaising, organization-wide communications, external conditions consideration, and efficient decision-making.

The Management Operations Team (“MOT”) of twelve includes the Senior IT Manager, Senior HR Manager, Associate Director of Property Management, Associate Director of Commercial Real Estate, Director of Neighborhood Economic Development, Associate Director of Neighborhood Economic Development, Controller, Associate Director of Asset Management, Associate Director of Real Estate Development, Associate Director of Portfolio, Associate Director of Development and Communications, as well as the Executive & Board Operations Manager.

## **THE POSITION:**

The Chief Executive Officer of EBALDC is seeking a Chief Financial Officer (“CFO”) who is a proven executive leader with a track record of solid and progressive experience in financial management roles, preferably in community development, affordable housing development, or property management. The CFO, along with the other executive leadership at EBALDC, will be a passionate champion of equity and equality for all communities.

The CFO oversees all financial and accounting activity of the EBALDC and its affiliates. The CFO, as a key member of the Executive Leadership Team, has the responsibility of providing leadership and oversight for interdepartmental collaborative efforts, for strategic goal execution, and for multiple programmatic areas.

The CFO establishes systems for financial controls and regulatory compliance; oversees accounting, tax and financial reporting functions; shares in oversight of real estate financing and resyndication; oversees risk management and legal activities; oversees corporate and partnership structuring; corporate and property budgeting; asset management; treasury, cash flow and financing activity; maintains relationships with financial partners; and provides leadership in financial planning and policy development.

The CFO provides leadership and guidance to the organization on financial planning and resource allocation. The CFO reports to the Chief Executive Officer (CEO) and works closely with the CEO and the Executive Leadership Team on organization-wide oversight, planning and policy development. The CFO is responsible for staffing the Board Finance Committee and the Audit Committee. The CFO supervises the Comptroller and the Associate Director of Asset Management.

## **Responsibilities:**

### **Accounting, Compliance and Financial Reporting**

- Oversees Accounting Department to ensure proper maintenance of all accounting systems and functions, including:
  - Development and enforcement of internal controls and financial procedures
  - Multiyear Cashflow Projections and Cash flow planning to match availability of funds with needs
  - Accounting Department responsiveness to external and internal customers
  - Timely, accurate and useful financial and management reports
  - Audits and proper filing of tax returns
  - Legal, regulatory and partnership compliance regarding all financial functions
  - Development and maintenance of cost accounting systems on development projects

- Financial tracking and reporting systems regarding affiliate and partnership needs including surplus cash flow, capital accounts and equity with status reports
- Provides Senior Managers with monthly comparisons of expenditures with budget and provides Executive Leadership Team with cashflow projections, multiyear revenue and expense projections, aging receivables (incl. monthly summary of all outstanding loans to projects) and intercompany transfers

### **Budgeting, Planning, and Policy Development**

- Oversees development of budgets for core operations, building operations and Real Estate development projects
- Plays financial leadership role in developing corporate strategic and business plans; works closely with Executive Leadership Team and Management Team members on departmental finances
- Develops long-range forecasts and maintains long-range financial plans
- Plays financial leadership role in corporate policy development
- Works closely with Board of Directors Finance Committee and Audit Committee

### **Asset Management**

- Supervises the Associate Director and shares in the oversight of housing acquisition and resyndication activities, including:
  - Re-syndications: Oversee the Associate Director and in coordination with the EVP of Real Estate Development and Associate Director of Resyndications to determine the timing for refinancing or re-syndication of existing properties and to determine if properties require re-positioning (i.e. different mixes of subsidies, expansion or changes in commercial space) to maintain sustainability
  - Housing Acquisition Fund (HAF): Oversee the Associate Director and in coordination with the EVP of Real Estate Development to determine the rental mix required to take out acquisition financing. Manage funds set-aside for making acquisition deposits and recommend funding amounts needed to expand the HAF program.
  - Legal, regulatory and partnership compliance regarding all owner and property management functions
  - Capital needs assessments
  - Planning, administering and monitoring risk management activities, including annual insurance renewal process
  - Monitoring and analysis of the financial performance of EBALDC residential and commercial property portfolios
  - Preparation and submission of quarterly and annual reports
  - Analyzing refinance and re-syndication possibilities

### ***Finance, Treasury, Cash Flow, & Investor Relations***

- Oversees financing strategies, activities and banking relationships (and works closely with the EVP of Real Estate Development for those relating to real estate projects)
- Oversees cash & investments to appropriately balance risk, return and liquidity
- With other senior managers, represents the company to financial partners including financial institutions, investors, foundation executives, public officials, and others

### ***Risk Management & Legal***

- With the CEO, oversees financial risk management. Responsible for maintaining and presenting the Multiyear Cashflow Projections and the Key Financial Risk Indicators Tracking tool at ELT and Board meetings
- Oversees insurance coverage and renewal, and other insurance activities
- Oversees structuring and administration of corporate and partnership entities

- Monitors pending and potential litigation, and oversees attorney relationships for general corporate matters

### ***Management and Leadership Responsibilities***

- Coordinate/collaborate with the new Executive Leadership team (and board) to set strategic direction, vet and pursue large scale strategic opportunities, and ensure EBALDC's long-term financial health. Requires big picture thinking and highly responsive communication with all members of the Executive Leadership team
- Work with other members of the Executive Leadership team to resolve interdepartmental conflicts quickly, fairly and in the best interests of EBALDC's overall organizational goals/outcomes
- Sponsor at least one cross-functional team and rotate participation in the Management Group (operational leaders) with the responsibility for keeping the focus on achieving EBALDC organizational goals/outcomes (the big picture)
- Externally represent EBALDC at meetings, conferences and in media interviews on EBALDC's comprehensive community development approach and impact
- Recognize and support the leadership development of existing staff
- Ensures EBALDC is an organization with high morale, collaborative actions, and shared purpose
- Recruits, develops (via coaching, mentoring, guidance, feedback), and retains the best people
- Understands the nuances and complexities of leading and motivating a diverse staff with different personalities and work styles
- Nurtures high levels of staff engagement; leads a culture of empowerment, outcomes, data, and accountability

### **CANDIDATE QUALIFICATIONS / EXPERIENCE:**

The following areas of experience are deemed the **minimum requirements** for the position:

- At least **5 years experience at the CFO or equivalent level** in a nonprofit organization with a \$10 million budget and multiple operating units
- Minimum **ten years of broad-based business experience, including significant experience with real estate construction and development**
- Experience in **partnership accounting, public finance, and programs such as low income housing tax credits** and HUD highly desirable
- Significant **working knowledge of nonprofit and real estate accounting**
- Significant **working knowledge of affordable housing finance and treasury management**
- Excellent computer skills in word-processing, spreadsheet and accounting software
- Excellent written and oral communication skills
- Ability to function effectively in a fast paced, multi-cultural and multi-stakeholder environment
- Demonstrated ability to provide leadership and hold accountability of cross-departmental teams for specific financial results
- Ability to combine macro strategic, policy and planning perspective with attention to details, controls and other micro concerns

### **Preferred Qualifications:**

- Experience with **community development** field highly preferred

- Experience with non-profit impact measurement highly preferred
- Experience in results-based accountability highly preferred

**Education:** A Bachelor's degree in Finance, Business or a related field is required. MBA, CPA comparable advanced degree or equivalent experience is highly desirable.

The successful professional will **have:**

- **Passion for EBALDC's mission**, reflecting being a mission-driven professional with a belief in and commitment to community development and affordable housing required to build diverse, mixed-income, healthy, vibrant neighborhoods
- **Excellent leadership skills** with the ability to make well-reasoned decisions as part of a high performing, excellence-based Executive Leadership Team and in the best interests of the organization for the present and future
- **Technical** knowledge to lead the financial function of an extremely complex organization
- Demonstrated **management skills**, able to motivate and hold accountable the financial staff
- A **leader** with unquestionable integrity; willing to listen, ask questions, and be comfortable not having all the answers
- **Respectful** of EBALDC's fundamentals that contribute to successful partnerships, programs, outcomes and future success
- **Excellent oral, and written communication skills; proactively communicates** with the CEO and Board members when appropriate
- **Well developed organizational skills** and attention to detail; ability to prioritize work effectively and adjust to multiple demands
- Understands **performance metrics and professional development**
- **Computer/software literacy with financial accounting systems**
- **Excellent computer skills** including word processing, spreadsheets, databases and a working knowledge of information technology, both existing and emerging
- The **highest level of professionalism, stewardship and integrity** in executing the CFO role
- Strong interest in **mission-based social justice** work

The successful professional will **be:**

- A **seasoned financial leader** capable of both big picture thinking and directing tactical implementation; able to "connect the dots" of disparate lines of EBALDC's business
- **Adaptable** and able to meet the demands of an organization with a complex underlying financial and legal structure with a substantial real estate portfolio
- **Highly motivated**, with the ability to take initiative, participate as an effective team member, and follow tasks through to completion
- Excellent oral and written **communication skills** including very active, well developed **listening skills**
- Demonstrated well-developed, engaging **interpersonal skills** that are culturally sensitive
- A track record of **inspiring, mentoring, developing and retaining staff**

- An understanding of **social justice**, **systemic inequity**, and leading with a demonstrated appreciation of **diversity, equity and inclusion**; an ease of and aptitude for working in low-income communities of color

## COMPENSATION:

A competitive compensation package, including a comprehensive benefits package, will be offered, commensurate with experience.

*EBALDC is dedicated to building a culturally diverse and pluralistic organization committed to working in multicultural communities, and strongly encourages minorities, people of color and women to apply for its employment opportunities.*

For additional information regarding this opportunity, please contact:

**Heidi Holzhauser**

*Partner*

707.963.1250 direct

[heidi@carlsonbeck.com](mailto:heidi@carlsonbeck.com) (<mailto:heidi@carlsonbeck.com>)



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