

JOB DESCRIPTION

JOB TITLE: Senior Vice President, Commercial Lending
EMPLOYER: Illinois Finance Authority/Climate Bank
REPORTS TO: Executive Director
LOCATION: Full-time (100% on-site at 160 N. LaSalle Street, S-1000, Chicago, IL 60601)

I. ILLINOIS FINANCE AUTHORITY/CLIMATE BANK OVERVIEW

Are you interested in using lending and finance to help grow the Illinois economy, combat climate change, and enhance the quality of life for all the people of Illinois? Do you have the desire, skills, and grit to join a small, high-impact, collegial, motivated, and talented team working at the forefront of economic development, climate, and public finance?

If this describes you, then apply to join the Illinois Finance Authority/Climate Bank (“IFA/CB”), a lending and financial services organization created by Illinois state law that operates on a private business model by generating its own operating revenue. The IFA/CB works with commercial lenders and other sources of private capital to develop and implement finance solutions to solve some of our state’s most pressing challenges. The IFA/CB is governed by fifteen volunteer members, appointed by the Illinois Governor, who meet publicly at least once a month.

II. POSITION SUMMARY

The IFA/CB seeks a qualified pool of candidates that reflects the broad diversity of the people of Illinois for this position. This position is in-person and located at IFA/CB’s Chicago office. This position requires extensive experience with credit risk, loan due diligence, and loan structuring, particularly within governmental business lending programs. This understanding and experience will be used in the operations and management of several loan portfolios, currently including:

- The State Small Business Credit Initiative (“SSBCI”): a U.S. Treasury-funded small business participation lending program. The Illinois Department of Commerce and Economic Opportunity (“DCEO”) administers the SSBCI program for the State of Illinois and allocated a portion of SSBCI funds to IFA/CB to support clean energy initiatives. The candidate will lead IFA/CB’s SSBCI participation lending program, which includes working with lender partners to identify and review eligible projects, managing the program’s budget and deal pipeline, analyzing projects and loan documents, making funding recommendations to IFA/CB, and communicating about the SSBCI program to internal and external audiences.
- The IFA/CB Balance Sheet and Economic Development Loan Portfolio: the candidate will provide insights into credit structuring and oversee all areas of analysis and due diligence on State economic development projects. This may include supervising a third-party vendor, and due diligence projects will ultimately result in recommendations to be presented to the Board and other State public and nonprofit partners. The candidate will also work with internal and external parties to underwrite, structure, close

and manage both specific loans, and ultimately establish a revenue-generating portfolio of direct economic development and/or participation loans funded by the IFA/CB's locally managed balance sheet.

- The federally funded Energy Efficiency Revolving Loan Fund (“EE RLF”): these funds may be lent to public, private, and commercial borrowers when a qualified energy audit recommends certain energy efficiency improvements. The candidate will have primary responsibility for developing and administering this program.
- Climate and Equitable Jobs Act (“CEJA”) Prime Contractors Accelerator Loan Program: in partnership with DCEO, the candidate will support the development and rollout of loans under the CEJA Prime Contractors Accelerator Loan Program. This program will train Illinoisans for jobs in the clean energy industry and support communities facing energy transitions. IFA/CB will work with DCEO and other CEJA stakeholders to provide affordable financing to participants in the CEJA Prime Contractors Accelerator Program, and the candidate's experience and judgment will be critical to these efforts.
- Fire Truck Revolving Loan Fund and the Ambulance Revolving Loan Fund: in partnership with the Office of the Illinois State Fire Marshal (“OSFM”), the candidate will oversee the Fire Truck Revolving Loan Fund and the Ambulance Revolving Loan Fund. These are interest free and low-interest loans to local government units and qualified nonprofits in Illinois for the purchase of fire trucks or ambulances.

III. DUTIES AND RESPONSIBILITIES

1. Work with IFA/CB staff to develop, scale and appropriately manage the loan products and portfolios for SSBCI, EE RLF, OSFM, CEJA, and other programs as needed. The types of loan products will vary by program, but include working capital, construction, equipment, bridge, participation, and term loan structures.
2. Originate commercial and small business loans, including without limitation, direct loans and participation in third party credit facilities and guarantees in collaboration with national, regional, and community banks. Develop and manage relationships and appropriate contacts within lenders, borrowers, other governmental agencies, and economic sectors to develop loan origination pipelines, new loan products, new sources of capital, and new revenue for the IFA/CB.
3. Manage the portfolio and full lifecycle of commercial and small business loans (and guarantees, as applicable), including developing loan pipelines, receiving and evaluating applications and potential loans, loan underwriting, negotiating final loan terms, closing, servicing, and monitoring post-closing. Manage the flow of documentation generated internally and externally with the assistance of counsel.
4. Conduct critical reviews of requests for IFA/CB support of commercial and small business loans submitted by private businesses and private/public sector financial institutions.
5. Leverage federal and state funding to create new small business loan products, including funds from SSBCI, the EE RLF, OSFM, and others.
6. Present IFA/CB products and services to commercial lenders and other stakeholders, including bankers' associations, chambers of commerce, private sector commercial enterprises and trade groups, local farm bureau organizations, local government officials, and other local economic development groups.

7. Develop new products and services in response to the financing needs of today's commercial and small business communities, as well as the state's farm and rural economy.
8. Direct and develop the current IFA/CB SSBCI team, as well as recruit, interview, select, hire, train, and develop new team members.
9. Coordinate activities generally with subject matter consultants retained by the IFA/CB, and strategic partners both within and outside of State of Illinois government.
10. Provide an appropriate amount of structure, direction, and feedback to ensure a high level of team performance. Define, delegate, and direct work in a flexible manner.
11. Own and manage the external and internal audit process with respect to the IFA/CB's lending products and loan portfolios.
12. Advise the IFA/CB management on budget and other policies related to the IFA/CB's business objectives. Provide ongoing evaluation of product effectiveness.
13. Develop and support the implementation of appropriate credit and risk management policies.
14. Perform other related duties as assigned by management.

IV. QUALIFICATIONS

1. Deep knowledge of the operation or management of the SSBCI program (or experience leading comparable federal small business lending programs, such as the SBA 7A loan program, on either the governmental or private lender side) with the ability to lead an effort to scale the Climate Bank SSBCI resources consistent with the Climate Bank mission.
2. Bachelor's degree in accounting, finance, economics, or other related field, plus minimum of 5 years of related experience in the origination, underwriting, closing, servicing, and workout of loans and guarantees, or equivalent combination of education and experience.
3. Strong knowledge of federal and state loan programs (e.g., USDA, SBA 7A, SBA-504, and the DCEO SSBCI/Advantage Illinois programs etc.). Knowledge and experience with tax-exempt bond programs desired but not required.
4. Demonstrated ability to structure deals in accordance with lender policies.
5. Recent experience in commercial and nonprofit lending is highly desirable. Experience in local government lending is a plus. Experience/active involvement in lending activities under the DCEO SSBCI/Advantage Illinois Participation Loan Program is a plus.
6. Must have strong understanding of financial data and analytical tools (balance sheets, income statement, cash flow statements, financial ratios, etc.) and ability to apply those skills as they pertain to the loan underwriting process.
7. Must be organized, efficient, and able to work independently and be detail oriented.
8. Must be able to communicate thoughts clearly, both orally and in writing, through both prepared remarks and extemporaneously. Strong public speaking skills are required. Must be comfortable communicating with all levels within commercial, corporate and government organizations, as well as with vendors and the public.
9. Demonstrated ability to adjust quickly to different work situations and remain composed under pressure and stressful situations.

10. Proven experience successfully leading and managing teams. Must demonstrate the ability to foster collaboration and mentor team members for their professional development. The ideal candidate is principled, self-confident, and able to form a productive relationship with an established team.
11. Strong working knowledge of MS Office, including Word, Excel, PowerPoint, and Outlook. Must be technologically adept and embrace opportunities for change, transformation and continuous learning and improvement.
12. The ideal candidate is an intellectually curious lifelong learner with the demonstrated ability to learn from failure and strive to achieve greater impact on the wider world.

Interested and qualified candidates should forward a resume and cover letter to hr@il-fa.com.

Annual Compensation: salary range of \$120,000 to \$145,000, depending on experience, plus competitive benefits package.

No phone calls or recruiter solicitations please

The above is intended to describe the general content of and requirements for the performance of this job. It is not to be construed as an exhaustive statement of duties, responsibilities, or physical requirements. Nothing in this job description restricts management's right to assign or reassign duties and responsibilities to this job at any time. Reasonable accommodations may be made to enable individuals with disabilities to participate in the job application process and to perform the essential functions of this position. Please contact IFA/CB at hr@il-fa.com to request an accommodation.

IFA/CB offers competitive benefits, including a 401(a) defined contribution retirement savings plan with matching contributions, comprehensive and competitive health, life, and disability insurance, and paid time off.

Authority employees are at-will employees and are subject to various State ethics requirements, including revolving door prohibitions, but are not subject to the State of Illinois Personnel Code. The Authority is an equal opportunity employer. The Authority generates its own operating revenue and is not supported by State taxpayer appropriations.

During the hiring process, it is particularly important for IFA/CB to see your writing and other communication skills without the aid of artificial intelligence (AI). Accordingly, applicants must fully disclose their use of AI to generate or otherwise supplement any materials submitted to IFA/CB (i.e., cover letters and emails, resume, writing samples) with IFA/CB. This requirement does not extend to spellcheck and autofill. Failure to disclose your use of AI during the hiring process may result in denial of employment, revocation of an employment offer, or termination of employment (if hired).
