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## Senior Director of Finance

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**Posting Date:** January 3, 2024

**Closing Date:** January 17, 2024

**Salary:** \$10,346 to \$13,359 monthly, depending on qualifications.

**Location:** 1000 2<sup>nd</sup> Ave., Suite 2700, Seattle, WA  
Our office is located in downtown Seattle's Financial District on 2<sup>nd</sup> Avenue and Spring Street and is within walking distance to Pike Place Market and Seattle's scenic waterfront.

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In addition to the salary posted above, this position will receive an additional 5% premium pay due to the position being located in King County.

We are currently recruiting for a **Senior Director of Finance** position for the Washington State Housing Finance Commission. This position will offer a challenge to an experienced financial professional with strong leadership skills. The Senior Director of Finance is responsible for the proactive administration of the Commission's fiscal resources and obligations. The Senior Director of Finance manages and directs the strategic development and tactical implementation of the Commission's financial programs and business functions. Plans, directs, and coordinates all financial activities while minimizing and managing financial risks.

The **Finance Division** of the Commission monitors, records, summarizes and reports all financial transactions, oversees the system of internal controls to ensure that assets are safeguarded and that financial activities conform to Federal and State regulations, and monitors and manages outstanding bond debt. The Finance Division records, monitors, and reports all financial transactions for the Housing Finance Commission the Washington State Higher Education Facilities Authority ("WHEFA") and the Tobacco Settlement Authority ("TSA"). While a discrete functional area of the Commission, the Finance Division's responsibilities span all other business units of the organization.

The duty station for this position is Seattle, WA. The work associated with this position will be performed through a combination of teleworking and complemented with onsite work and meetings as needed. Employees must reside in Washington state and within a reasonable distance of our worksite to respond to workplace reporting requirements.

### Who we are:

The Commission is a market-driven and self-supporting state commission created to provide below-market rate financing for building, purchase and preservation of affordable housing, and non-profit capital facilities, and community services. To achieve its goals, the Commission functions as a financing conduit for developers, lenders, first-time home buyers, real estate

professionals, beginning farmers and ranchers, and non-profit organizations to provide affordable financing for homes, rental housing, and cultural and social services facilities. Commission financing does not utilize or impact the state's credit.

We believe that creating a diverse, inclusive, and equitable environment is important and vital to the success of the Commission. We believe in working together to create an environment free from harassment and discrimination and moving beyond simple tolerance to embracing and celebrating the rich dimensions of diversity contained within each individual.

### **Principal Responsibilities:**

Serves as the Senior Financial Officer for the Agencies by planning, directing, and coordinating all financial and business activities including accounting, financial statements and independent, state and funder audits.

Participates in a collaborative process with the appropriate Division Director or Affiliates Manager and Finance Team on all bond issues including negotiating and reviewing complex legal documents; hiring contractors and negotiating fees; selecting and coordinating investments; reviewing complex bond cash flow projections and assumptions and the setup of each bond issue for ongoing management.

Monitors to ensure Internal Revenue Service requirements on the investment of bond proceeds are fully satisfied, that any required arbitrage calculations are performed, and necessary payments are made.

Performs a high-level review of financial status for each bond issue to ensure that the fiscal integrity of each issue is being maintained, as well as reviewing any liabilities as a result of meeting arbitrage regulations.

Coordinates with the Chair of the Audit Committee of the Commission and other board members of the Authorities regarding fiscal matters of the agencies.

Acts as the internal financial advisor and coordinate with the Single-family finance team to prepare and present financing options and recommendations to the Director of Homeownership and the Executive Director in furtherance of program goals.

Evaluates new program proposals and if approved, develops and implements required fiscal policies, procedures, and controls.

Manages and coordinates the Homeownership bond indentures to maintain the highest possible bond rating and to maximize program performance while maintaining the financial integrity and bond-rating of the indenture.

Develops and maintain the Agencies' reputation in the bond market by preparing and disseminating information that meets disclosure requirements, communicating and answering questions from bond investors and analysts, and preparing information for the bond rating agencies. Ensure the Agencies are current with regards to SEC regulations and industry guidelines regarding disclosure practices.

Participates as a member of the Executive Management Team ("EMT"). Provides strong leadership, team building, problem solving and interpersonal guidance to staff.

### **We are most interested in candidates who meet or exceed the following criteria:**

At least 10 years of specific knowledge of industry practices: accounting, including the application of in GAAP and GASB/FASB pronouncements, budgeting, capital financing with private-activity bonds, internal revenue code private activity bond arbitrage regulations, internal auditing principals; business management and business law and information technology. Also,

knowledge of IT industry practices including new technologies, strategic planning, policy development, and technology solution implementation and support.

General knowledge of management practices including contemporary management theory and strategic planning, information systems, and automated accounting systems.

Minimum, bachelor's degree in Accounting, Finance, or closely related field.

**Desirable Education:**

MBA or graduate-level degree in Accounting, Finance, or closely related field, and/or CPA or CFA

**Benefits:**

We offer a generous benefits package that includes a full array of family medical, dental, life and long-term disability insurance coverage; a state retirement plan; deferred compensation; 12 paid holidays; paid vacation, sick and military leave; subsidized bus, train, or ferry passes.

**Application Procedures:**

Interested applicants should apply by submitting a current resume, a complete list of three or more professional references, and a letter of interest specifically addressing the qualifications listed in this announcement by email (our preferred method), fax or postal service by January 17, 2024 to:

**Cindy Felker, Human Resources**

**Washington State Housing Finance Commission**

**1000 2<sup>nd</sup> Ave., Suite 2700**

**Seattle, WA 98104**

**Voice/Message:** (206) 287-4402 OR 1-800-767-HOME     **Fax:** (206) 587-5113

**E-mail:** [cindy.felker@wshfc.org](mailto:cindy.felker@wshfc.org)     **Web Site:** <http://www.wshfc.org>

Please complete the Applicant Profile Form posted on our website and submit with your application materials. **The completion of this form is voluntary.** To qualify and receive veteran's preference, you must attach a copy of the discharge, DD214 or NGB Form 22, with your application materials. Please include your name and preferred pronouns in your application to ensure we address you appropriately throughout the application process.

By submitting the application materials, you are indicating that all information is true and correct to the best of your knowledge. You understand that the Housing Finance Commission may verify information and that untruthful or misleading information is cause for removal from the applicant pool or dismissal if employed.

The Washington State Housing Finance Commission is committed to providing equal employment, job assignments and promotional opportunities to all qualified applicants and employees. We strive to create a working environment that includes and respects cultural, racial, ethnic, sexual orientation and gender identity diversity. We are committed to providing reasonable accommodation to all staff as needed. Women, black, Indigenous and people of color, persons with disabilities, persons over 40 years of age, all honorably discharged veterans and people of all sexual orientations and gender identities are encouraged to apply. Persons needing accommodation in the application process or this announcement in an alternative format may contact Cindy Felker at [cindy.felker@wshfc.org](mailto:cindy.felker@wshfc.org), or at 206-287-4402.