



Posting March 13, 2020

POSITION ANNOUNCEMENT

Loan Funds Manager (full-time)

Prospera Business Network is the leading non-profit organization advancing and supporting community-centered economic development in southwest Montana. Our focus is helping people start and grow their businesses – in turn strengthening our region’s economy and communities. We offer entrepreneurs and business owners a comprehensive pathway to success through confidential business counseling, professional trainings, business loans, business development grants and timely economic research.

Skills and Qualifications

- A college degree and work experience in finance, accounting, credit/business analysis is required, with work in business finance and financial statement analysis preferred.
- Acceptable experience in-lieu of education would be a minimum of four-years of commercial lending, or formal training in business finance and financial statement analysis.
- Knowledge of commercial lending rules, regulations and practices, including preparation of sound business plans, maintenance of business accounting systems, analysis of financial statements (coverage ratios, cash flow, breakeven point, etc.) to gauge business performance, capacity for debt repayment, management practices, and sales strategies.
- Professional communication skills with the ability to articulate complex information to colleagues, individual inquiries, and local financial institutions.
- Proficient computer skills in loan portfolio management software, word processing, and general office technology.
- Proven skills in preparing and presenting written and oral loan summaries and portfolio reports using computerized financial analysis programs and loan portfolio management software.
- Knowledge of collateral lien laws and procedures, including the ability to properly attach and perfect lien positions on various types of collateral (homes, liquor licenses, equipment, vehicles etc.).

Summary

The Prospera Loan Funds Manager will oversee and manage four local revolving loan funds that are used to provide “gap” financing for small businesses in our region. Total funds currently under management are in excess of \$5M. The position is ideally suited for a professional lender that seeks to develop and maintain relationships with area banks and business owners to find ways to put our loan funds to work in Gallatin and Park counties. This position oversees the entire process of our commercial lending program from business and financial planning, credit presentation, underwriting, loan closing and loan servicing.

The Loan Funds Manager role is complex, as Prospera’s RLFs are associated with local, state, and federal funding sources each with their own financial reporting timelines and fund requirements. This position directly reports to the Director of Finance and has support from other program staff to ensure that all financial and loan operations run smoothly.

Loan Management and Reporting

- Work directly with the potential borrowers to obtain financial statements and projections to prepare loan fund packages that meet Prospera’s criteria for new loans.
- Service current loans. Maintain updated loan records and loan loss reserves, collect business financials and tax returns, update reporting requirements, and aid individual owners as needed, including restructuring delinquent loans and working with legal counsel.

- Review completed loan applications and prepare credit presentations to present to the loan committees.
- Organize and manage the decision-making process with loan committees on new loans, including notice of public meetings with local governments, presenting requests to the Prospera Board of Directors, and maintaining meeting minutes.
- Facilitate the loan closing process by working closely with local banks, title companies, and borrowers to schedule loan closings, prepare documents, and verify necessary collateral and insurance is in place.
- After closing, ensure complete and accurate records are kept for both print and digital files of all loan documents, and file and record proper liens and UCC filings per loan requirements.
- Assist with applications for additional loan funds from USDA and other government entities to expand the portfolio.
- Plan for and implement detailed RLF reporting in collaboration with the Director of Finance and other staff.
- Provide updates and reporting to local governments on the status of their loan funds, success stories, and financial updates – and secure renewals for all sub-recipient agreements with local government RLFs.
- Ensure all print and online reporting is completed by the deadline to the various agencies including our local government partners, USDA, MT Department of Commerce, and others.
- Work closely and collaboratively with Prospera staff for preparing loan reporting, keeping loan files current, and other duties as assigned.

Community Outreach and Business Development

- Develop and attract a new loan client pipeline with area banks: fostering and supporting new loan packages and preparing/gathering all needed information for prospective loan clients.
- Build relationships with local commercial lenders, business consultants, investors, and businesses to promote our RLF programs and services.
- Develop presentations for local lenders and other materials that will promote the RLF program.

Other Program Support

- Help Prospera grow and expand its business membership and fundraising. Be a positive and proactive voice that promotes our work and impact and help connect us to area business leaders.
- Write and provide content for our website, e-news stories, and ensure loan clients understand and sign release waivers so their success story can be published.
- Arrange follow-up loan client photos, business check-ins to support their success.
- Other duties may be assigned to help with and advance our loan program. Attend and support other staff with Prospera's major events throughout the year.

Work Conditions:

Prospera has a collaborative work culture that is positive, energetic, and fun. The work week is generally Monday - Friday 8:30 am to 5:00 pm, with an opportunity for flex-time between office and home. Most travel is local with some in-state travel to attend conferences, seminars and training.

Compensation:

The position is a full-time salaried exempt position. Starting salary is \$50,000 - \$60,000 DOE. Benefits include 20 paid time off days, 11 paid holidays, health insurance coverage (plus dental/vision) for employee, with cash contribution to a Health Savings Account, a SIMPLE IRA with a 3% match, and a \$30 monthly phone stipend.

To Apply:

Please review the job description and apply by providing a cover letter, resume, and three professional references. The cover letter will be considered a writing sample in addition to serving as a personal introduction.

E-mail your application materials to: Carolyn Murray, Director of Finance with "Loan Manager" in the subject line. cmurray@prosperamt.org

Application reviews will begin immediately and will continue until the position is filled

No phone calls, please.