

Special Opportunity in the Community Development Financial Institutions (CDFI) Fund - Bond Guarantee Program (BGP)

Overview

The Community Development Financial Institutions (CDFI) Fund is currently seeking to fill multiple detail assignments to assist with the administration of the CDFI Bond Guarantee Program. The detail assignments will have a minimum term of 120 days.

About the CDFI Fund

The CDFI Fund works to promote economic revitalization and community development primarily through investment in and assistance to Community Development Financial Institutions (CDFIs) and Community Development Entities (CDEs), by encouraging those entities to increase financial services and products in distressed communities throughout the United States. Among other things, the CDFI Fund provides grants, loans, deposits, equity investments, technical assistance, and tax credits to organizations engaged in community development finance.

About the CDFI Bond Guarantee Program

The purpose of the Community Development Financial Institutions CDFI Bond Guarantee (BG) Program is to support CDFI lending by providing Federal Guarantees for Bonds issued by Qualified Issuers as part of a Bond Issue for Eligible Community or Economic Development Purposes, as authorized by sections 1134 and 1703 of the Small Business Jobs Act of 2010 (Pub. L. 111-240; 12 U.S.C. § 4713a). The CDFI Fund administers the BG Program. Under the program, a Qualified Issuer is a Certified CDFI or an entity designated by a Certified CDFI to issue Bonds on its behalf. Authorized uses for the Bonds issued by Qualified Issuers include financing and refinancing loans to CDFIs for the development and support of community facilities that promote revitalization, community stability, job creation or retention in low-income or underserved rural areas; other Economic or Community Development purposes described in 12 U.S.C. 4707 (b); and other Eligible Purposes as determined by the CDFI Fund. The Secretary of the Treasury may guarantee up to 10 bonds per year and the minimum Bond issuance allowed is \$100 million. For FY2016, the Guarantee authority is \$750 million; effectively, a maximum of seven guarantee available in FY2016.

How to Apply

Interested individuals should apply by submitting the following information by email to:

bgp@cdfi.treas.gov:

1. Current resume or OF-612 that includes a description of work experience and education.
2. A brief cover letter that specifies your interest in the position and your relevant job experience.

Application Deadline

Positions will remain open until filled.

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POSITION ANNOUNCEMENT: *Financial Analyst (Compliance Manager)*

SERIES & GRADE: GS-1160-12

POSITION INFORMATION: Detail Assignment, not to exceed 120 days

DUTY LOCATION: Washington, D.C.

Position Summary

The Financial Analyst (Compliance Manager) will support the CDFI Bond Guarantee (BG) Program's Compliance Management and Monitoring (CMM) unit. The CMM unit is a critical performance and risk management component of the CDFI Bond Guarantee (BG) Program. The Compliance Manager will assist the Compliance Lead with conducting the compliance reviews of the potential and existing participants in the BG Program. These activities will include: background checks on potential and existing Qualified Issuers and Eligible CDFI borrowers; the review of advance/requisition packages; the review of timely submission of all monthly, quarterly and annual reports; the analysis of the commitment tests; and the management of site visit reports. In addition, the Compliance Manager will be integrally involved in providing the Compliance Lead with the analyses to support the approval or disapproval of Federal guarantee applications.

Duties

The major duties of this position include, but are not limited to the following:

- Assist with tracking BG Program participants compliance with applicable laws, rules, regulations, contractual requirements, to ensure they are compliant;
- Perform Do Not Pay searches on the BG Program participants before making loans or disbursements under the BG Program in order to identify ineligible recipients and prevent fraud or errors being made;
- Review and check key personnel of the BG Program participants to ensure that no financial fraud investigations have been initiated or are ongoing;
- Collect Material Events listed by the BG Program participants in accordance with corresponding Bond Loan Agreements prior to the disbursements of proceeds to assess the impact of events on participants' ability to perform the duties required under the BG Program;
- Confirm receipt of deposits with the BG Program Master Servicer/Trustee;
- Review requisitions, approval notices, and Advance Requests from BG Program participants;
- Review the completion of legal closing items that include the review of all required legal documents inclusive of guarantee documents, security-related documents, certificates, opinions and other legal requirements;
- Verify the availability of appropriated funds with the CDFI Fund Financial Manager to prevent borrower disbursements in excess of the total Bond Loan amounts;
- Monitor the Qualified Issuers and track and evaluate the performance of borrowing entities and servicers to ensure that due diligence standards are maintained;
- Collect financial operational reports from BG Program participants to verify compliance with contractual terms in BG Program legal documents; and
- Conduct site visits of potential Eligible CDFI borrowers and Qualified Issuers and write draft site visit reports.