



Fifth Avenue Committee
Our Community. Our Future.

DIRECTOR OF FINANCE POSTING

Non-Profit Comprehensive Community Development Corporation

Employee Type: Full-Time, 35 hours

Status: Exempt

Dept: Finance

Fifth Avenue Committee, Inc. (FAC) is a nationally recognized South Brooklyn based, non-profit comprehensive community development corporation and NeighborWorks America, Hispanic Federation and National Association of Latino Community Asset Builders (NALCAB) member formed in 1978 whose mission is to advance economic, social, and racial justice in New York City through integrated, community-centered affordable housing, grassroots organizing, policy advocacy and transformative education, training and services that build the power to shape our community's future. FAC works to transform the lives of thousands of low- and moderate-income New Yorkers annually so that we can all live with dignity and respect while making our community more equitable, sustainable, inclusive and just.

To achieve our mission, FAC develops and manages affordable housing and community facilities, creates economic opportunities and ensures access to economic stability, organizes tenants and residents around issues of housing, environmental justice and accountable development, and provides student centered adult education. In addition to our grassroots neighborhood work, we are actively involved in broader coalitions and campaigns.

FAC is seeking a highly dedicated and skilled Director of Finance to perform a range of finance, accounting, planning and related duties for a growing and complex non-profit parent organization with multiple nonprofit and real estate related entities. The Director of Finance will oversee the finances of Fifth Avenue Committee and its two non-profit affiliates, with annual budgets of over \$20 million as well as the finances of over 20 related affordable housing and community facility real estate entities with assets valued over \$260 million. FAC, and its workforce development affiliate, Brooklyn Workforce Innovations (BWI) and its HUD-certified housing counseling affiliate, Neighbors Helping Neighbors (NHN) are all growing. FAC has an affordable housing development pipeline to build and preserve more than 2,000 units of affordable housing with total development costs of nearly \$1 billion. The Director of Finance, directly or through supervision of the Real Estate Controller, manages third-party auditing firms and ensures nearly 20 individual audits, 1 consolidated and at least 1 single audit are completed accurately and timely annually.

The Director of Finance supervises 1 full-time and 1 part-time Staff Accountant performing day-to-day accounting using FundEz for the three non-profit, non-real estate entities. The Director also supervises a full-time Real Estate Controller, who in turn supervises a full-time property/real bookkeeper, utilizing Yardi Voyager. The Director works closely and coordinates with fundraising, contract management, human resources, administrative, housing development, asset and property management and program directors. The Director of Finance reports to the Executive



Director and staffs the Finance and Audit Committee of the Board of Directors and leads internal inter-departmental meetings focused on cash flow, accounts receivable and other financial topics as needed.

Responsibilities Include:

Finance

- Oversee cash flow planning and ensure availability of funds as needed.
- Oversee cash, investment, and asset management.
- Oversee financing strategies and activities, as well as banking relationships.
- Develop and utilize forward-looking, predictive models and activity-based financial analyses to provide insight into the organizations' operations, cash flow needs and business plans.

Planning, Policy, and External Relations

- Coordinate the development and monitoring of annual budgets and budget modifications for FAC, BWI and NHN and ensure the same is done for the real estate entities by the Real Estate Controller.
- Administer and review all financial plans and compare actual results with a view to identify, explain and correct variances as appropriate.
- Develop financial business plans and forecasts.
- Participate in agency policy development as a member of the senior management team/Management Circle.
- Engage Management Circle to develop short-, medium-, and long-term financial plans and projections. Review these plans with the Executive Director and appropriate committees of the Board of Directors.
- Ensure REO is updated annually by Real Estate Controller and work with appropriate staff to address any issues as required.
- Represent the agency and its affiliates and related entities to financial partners, including financial institutions, investors, foundation/funders, auditors, public officials, etc.
- Remain up to date on nonprofit audit best practices and state and federal law regarding nonprofit operations.

Accounting and Administration

- Oversee the accounting department to ensure proper maintenance of all accounts, ledgers and accounting systems and functions ensuring compliance with appropriate GAAP standards and regulatory requirements.
- Supervise FAC and affiliate's finance staff and liaise regularly with executive, contract management, fundraising, HR, admin, asset and property management, housing development and program staff to ensure accurate and timely accounting and finance functions.



- Perform some key financial functions including reviewing bank statements and reconciling accounts on a periodic basis, cash management and review of monthly reports to non-profit managers/departmental heads and reviewing and paying invoices in a variety of platforms.
- Create and maintain distinctive revenue and expense tracking methodology in accounting system of all federal grants, ensuring compliance with federal regulations.
- Oversee all financial, project/program and grants accounting; ensure that expenditures are consistently aligned with grant and program budgets throughout the grant/fund.
- Oversee the tracking of temporarily restricted grant schedule and administer timely releases.
- Ensure maintenance of appropriate internal controls, financial procedures and policies and safeguards for receipt of revenue, costs, and program budgets and actual expenditures.
- Ensure timeliness, accuracy, and usefulness of financial and management reporting for federal and state funders, foundations, corporations/intermediaries, investors, lenders and FAC and affiliate's board of directors; oversee the preparation and communication of monthly and annual financial statements, keeping the Executive Directors and Management Circle members abreast of the organizations' financial status.
- Ensure indirect rate is calculated and filed annually for FAC and as needed for other nonprofit affiliates.
- Primary liaison with outside auditors and finance committees; responsible for leading the audit planning, significant accounting policies and their adoption, and financial statement preparation and disclosure.
- Manage the fiscal year end closing process, ensuring completion of all audit and organizations' policy compliance related activities.
- Review tax returns prepared by outside accountants prior to agency/corporation officer sign-off and prepare some tax returns as needed. Work with accountants on tax planning.
- Ensure legal and regulatory compliance regarding all financial functions.

Qualifications:

- At least 5 years of relevant experience in a senior finance position
- Experience with non-profit and for-profit accounting
- Experience with multi-entity structures
- Experience with real estate enterprises
- Experience with earned income and performance-based revenue
- Ability to perform key financial controls by:
 - Reviewing bank transactions and reconciling the accounts on a periodic basis
 - Support completing the bank recs for the real estate entities, as needed
 - Cash management (reviewing bank accounts balances, infusions of loans)



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- Reviewing the monthly reports for the nonprofits to the program/departmental individual units
- Ability to review and pay all invoices (in a variety of platforms)
- Ability to lead the budget variance and forecasting processes
- Experience with FundEz and Yardi Voyager preferred
- Ability to train and support program leads in reviewing their financial reports
- Ability to interact with a range of staff and external partners including non-finance and accounting staff
- Ability to lead or manage internal operational efficiency improvements involving the finance department.
- Excellent judgement and trustworthiness
- Desire to work in a growing, complex organization as a key employee
- Commitment to FAC's mission to advance economic, social and racial justice

Compensation

\$185 to 210k annually, commensurate with experience. Excellent benefits package including full health and dental insurance (the first of the month following a 60-day waiting period), group life insurance, accrued paid time off including 18 vacation days, 3 personal days and 12 paid holidays and access to 403B retirement savings and flexible spending plans. Telecommuting policy available with 2 days of remote work per week.

To apply: Email resume, cover letter and salary expectations to jobs@fifthave.org.

Attn: Michelle de la Uz, Executive Director
Fifth Avenue Committee
621 DeGraw Street, Brooklyn, NY 11217

For more information about the organization see: www.fifthave.org

***FAC is an equal opportunity employer (EEO).
Women, people of color and neighborhood residents are strongly urged to apply.***