

Position Specification

Low Income Investment Fund

General Counsel

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Our Client

The Low Income Investment Fund (LIIF) is dedicated to creating communities of opportunity for low income people and communities. LIIF is a steward for capital invested in housing, child care, education and other community-building initiatives. In so doing, LIIF provides a bridge between private capital markets and low income neighborhoods and communities of color.

Over the past 35 years, LIIF has established itself as a national leader among community development financial institutions (CDFIs) that is deeply committed to increasing the supply of assets that strengthen and sustain communities. Headquartered in San Francisco and providing support in 26 states, LIIF is primarily focused on the East and West coasts. LIIF's investments in affordable housing, quality schools, early care and education, and food and health systems have totalled \$2.7 billion and affected the lives of over 2.2 million people.

Our Mission & Vision

Everyone in the United States should benefit from living in a community of opportunity, equity and well-being. LIIF mobilizes capital and partners to achieve this vision for people and communities.

Communities of Opportunity, Equity and Well-Being

We believe that a community of opportunity, equity, and well-being provides its residents affordable housing, high-quality educational opportunities, the ability to live healthy and active lives and good jobs. These communities foster a sense of belonging, value civic engagement, and promote equity and justice.

Education

Quality education is essential to ending the cycle of poverty. It is a critical factor in enhancing a person's opportunity for economic mobility and asset growth, and puts every child in a position to excel. Public charter schools are a promising alternative to some traditional public schools in underserved neighborhoods, but face significant barriers to expansion. Lack of access to facilities is cited as a primary barrier for many high-performing charter schools. LIIF provides capital for charter schools, which often lack access to traditional public funding mechanisms. In this way, LIIF increases the number of educational opportunities in poor neighborhoods and the life chances of the students in those communities.

Affordable Housing

Being able to afford a safe, quality home enables parents to work, accumulate resources, and invest more resources in their children's health and education. LIIF was founded over a quarter century ago to promote affordable housing as a primary way to help families escape poverty. Investing in building and improving affordable homes for low income people remains a cornerstone of LIIF's poverty alleviation strategy. Through this program LIIF has financed tens of thousands of homes nationwide and saved families billions in household expenses.

Early Care and Education

High-quality early care and education assures a strong start on the skills necessary for a child's future success in school and life. Children in stimulating early education programs are more likely to be academically successful and less likely to need adult social services. Quality, affordable child care is an investment that enables the whole family to succeed by permitting low income parents to work or attend school while feeling confident about their children's well-being. Unfortunately, demand far exceeds supply for high-quality child care, particularly for low income families. Using capital, capacity building and public advocacy together, LIIF builds sustainable community-based systems to support child care facility financing and development.

Anti-Racism

For decades, LIIF has worked predominantly in communities of color, yet we grapple with the fact that despite this, people of color continue to be most acutely impacted by deep, persistent inequities. LIIF has come to understand that these inequities persist because they are systemic and compounding. Traditional capital and financial markets which CDFIs and LIIF rely on have been rooted in White supremacy and, both intentionally and inadvertently, limited and continue to limit access to opportunity for communities and people of color.

To address these inequities, LIIF has adopted a new mission and vision of communities of opportunity, equity and well-being for everyone in the United States. We have centered racial equity within our 2020-2024 Strategic Plan, identifying lending as our primary vehicle for impact, and in turn our new impact framework. And we are committed to driving \$5 billion in investments over the next decade to advance racial equity.

More information about LIIF, can be found [here](#).

The Role

Reporting to the CEO as a member of the Executive Team, the General Counsel oversees overall legal matters involving the Low Income Investment Fund (LIIF), a California-chartered non-profit organization, including LIIF's subsidiaries and affiliates, and multiple investment funds, as well as several special purpose entities engaged in nationwide community development lending, and grant-making. The General Counsel's role also includes supporting and monitoring special program initiatives in a variety of program areas, including: housing, education, early learning and child development, health care, healthy foods and equitable Transit Oriented Development (TOD). The General Counsel monitors LIIF's controlling interest in an affiliate company that syndicates low income housing tax credits. The GC serves on the Executive Team, along with LIIF's President, Chief Financial Officer, Chief Administrative Officer, and Chief Strategy Officer. The General Counsel also serves as Chair of LIIF's Internal Loan Committee, primarily to exercise the governance function of pre-approving transactions which may go the Board or its committees.

The General Counsel will be involved in all aspects of strategic planning and all material strategic business decisions impacting an enterprise with an aggregate on and off-balance sheet value of

approximately \$1.6 billion, and offices in 5 locations: San Francisco, Los Angeles, Atlanta, New York and Washington, DC.

Responsibilities:**▪ Setting the Tone**

- Ensure that the highest standards of integrity, ethics and behavior, consistent with the organization’s unwavering values and mission, are upheld.
- Support the organization’s business strategy, goals and in balancing business risks appropriately against business objectives.

▪ Administer the Legal Department

- Lead, develop and motivate a team of attorneys and other professionals to serve the legal needs of LIIF.
- Manage the department’s resources and priorities, engaging outside counsel as necessary, prudently and cost effectively.
- Provide support to across a range of business activities, including: Lending, Off Balance Sheet Funds, New Markets Tax Credit, Portfolio / Asset Management, Loan Servicing, Federal Subsidies, Finance, Programs, Human Resources, Public Affairs; on a wide range of issues in the areas of corporate law, commercial contracts law, real estate law, tax law, employment law, intellectual property law, and litigation.

▪ Corporate Governance

- Oversee the team’s execution and administration of all corporate-related matters, including registrations, insurances, regulatory compliance, contracts, and policies and procedures, and regulatory findings.
- Develop and maintain corporate policies and related procedures, including LIIF’s Delegations of Authority, Code of Conduct and Ethics Policy, and Whistleblower Policy.

▪ Board Governance

- Attend and participate as required in the Board of Director and Committee meetings throughout the fiscal year; oversee elections process, Annual Meeting requirements, production of Minutes, and other related duties.
- Advise the Board with respect to all corporate governance and legal compliance matters.
- Maintain corporate records and files for the Board of Directors and Board committees.
- Report to and advise the Audit Committee on ERM and compliance matters.
- Handle all board resolutions, committee charter reviews, and other discrete tasks as required.

▪ Risk Management

- Ensure legal compliance training and orientation to company personnel; maintain the corporate governance structure and legal compliance process necessary to sustain the enterprise.

- Manage anti- fraud, “Know Your Customer” risk mitigation, and other similar programs and related processes.
- Develop annual risk management plan in accordance with industry best practices with respect to financial internal controls, corporate policies and procedures, and applicable laws.
- Oversee and coordinate external reviewers to conduct periodic risk assessments and internal audits, review reports and make recommendations to the Audit Committee.
- Oversee LIIF’s Enterprise Risk Management program and monitor compliance relative to the risk management plan.
- Provide regular reports to the Board.

Candidate Profile

The ideal candidate will be an outstanding, experienced in-house attorney with broad and varied legal experience, exceptional business acumen and leadership skills, and a high EQ. The successful candidate will bring a strategic mindset, and capability cultivating strong talent. The successful candidate must have a proven track record of addressing complex legal and business matters across a spectrum of issue areas, including (but not limited to): corporate governance, general corporate law, regulatory, compliance, and real estate.

Of paramount importance, they should demonstrate their ability to operate with a consistent adherence to diversity and inclusion, with a demonstrated commitment to racial equity.

As important as the technical expertise and track record, the successful candidate must have strong executive presence and strong communication, influencing, and interpersonal skills. Additionally, the person is expected to lead with optimism, energy, and focus and have the ability to engage and motivate the legal team. This individual should operate with a significant degree of transparency, and be capable of articulating a vision and strategy for legal as well as ensuring high quality execution. Team engagement, open communication and humility, as well as the ability to forge close working relationships throughout the company, will be paramount to the success of the successful candidate. The successful candidate will be forward thinking and strategic, yet pragmatic and operationally savvy, with a commitment to providing solutions and building true shareholder value.

Requirements

- Minimum of 10 years of corporate or equivalent legal experience and a thorough understanding of the role and responsibility of in-house counsel and management of external counsels.
- Knowledge of Federal, State and Local housing community, economic development programs a plus.
- An understanding of the unique structure of non-profits and/or similar entities as it relates to federal, state, and local government funding for corporate and related tax purposes and other legalities. Financial services experience is a plus, but not required.
- Experience supporting non-profit boards of directors.
- Knowledge of diversity of legal practices and experiences including, commercial, real estate, employment, and other corporate law.

- Must possess extensive legal and compliance expertise; and strong familiarity with enterprise risk management (ERM).
- Must possess strong public policy understanding from a legal perspective, and related policy and other compliance aspects related to this function.
- Bachelor's Degree and JD with an active license to practice law.

In terms of the performance and personal competencies required for the position, LIIF highlights the following:

Supporting the Strategy

- The ability to contribute to creating and articulating a vision for the organization, not only for the areas they are directly responsible for, but the enterprise as a whole.
- The inclination to seek and analyze data from a variety of sources to support decisions and to align others with the organization's overall strategy.
- An ability to generate and be open to new, innovative ideas that may change LIIF's operations or activities.
- The ability to effectively balance the desire/need for broad change with an understanding of how much change the organization is capable of handling, to create realistic goals and implementation plans that are achievable and successful.

Executing for Results

- The ability to set clear and challenging goals while committing the organization to improved performance; tenacious and accountable in driving results.
- The ability to adapt nimbly and lead others through complex situations.
- A commercially-minded executive who seeks data and input from others to foresee possible risks or unintended circumstances from decisions; someone who takes smart risks.
- A leader who is viewed by others as having a high degree of integrity and forethought in their approach to making decisions; the ability to act in a transparent and consistent manner while always taking into account what is best for the organization.

Leading Teams

- The ability to attract and recruit top talent, motivate the team, delegate effectively, celebrate diversity within the team, and manage performance; widely viewed as a strong developer of others.
- The ability to persevere in the face of challenges, and exhibit a steadfast resolve and relentless commitment to higher standards, which commands respect from followers.
- A leader who is self-reflective and aware of their own limitations; leads by example and drives the organization's performance with an attitude of continuous improvement by being open to feedback and self-improvement.

Relationships and Influence

- Naturally connects and builds strong relationships with others, demonstrating strong emotional intelligence and an ability to communicate clearly and persuasively.
- An ability to inspire trust and followership in others through compelling influence, credibility, and drive.

- Encourages others to share the spotlight and visibly celebrates and supports the success of the team.
- Creates a sense of purpose/meaning for the team that generates followership beyond their own personality and engages others to the greater purpose for the organization as a whole.

Driving Sustainability

- Firmly believes that both sustainability and profit are in the organization's best long-term interest.
- Integrates economic, societal, and environmental factors into a purpose-driven strategy, turning sustainability into a competitive advantage.
- Understands and incorporates viewpoints from all key stakeholders to drive decision making and share the benefits.
- Contributes to breakthrough innovations and business models that create value for all stakeholders, continually challenging traditional approaches.

Contact

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