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## **LOW INCOME INVESTMENT FUND**

### **FINANCE**

#### **PORTFOLIO ACCOUNTING MANAGER**

**Location:** San Francisco

**Reports to:** VP Finance and Corporate Controller (“VP Finance”)

**Exempt classification:** Non-Exempt

**Status:** Regular, full time

#### **THE COMPANY:**

The Low Income Investment Fund (LIIF) is a non-profit community development financial institution that mobilizes capital and partners to achieve opportunity, equity and well-being for people and communities. LIIF innovates financial solutions that center racial equity to create more equitable outcomes for all by building and preserving affordable homes, quality educational opportunities from early childhood through higher education, health clinics, healthy food retail and community facilities. In this way, LIIF provides a bridge between private capital markets and communities. LIIF’s headquarters is in San Francisco and there are additional offices in Los Angeles, New York, Atlanta, and Washington D.C. More on LIIF can be found at [liifund.org](http://liifund.org).

#### **POSITION SUMMARY:**

The Portfolio Accounting Manager (“Manager”) position is responsible for the oversight and servicing of LIIF’s consolidated and affiliated companies loans receivable portfolio. This position supervises the Portfolio Accounting Department Staff; ensures proper accounting and loan servicing for LIIF’s loan portfolios, managed funds and entities; oversees recording all loan related financial information, keeping loan related general ledger account reconciliations accurate; and provides key deliverables for the month-end closing process and year-end audits.

#### **REPORTING RELATIONSHIPS:**

The position reports to the VP Finance and will supervise the 2 Portfolio Accounting Staff Accountants. They will also work closely with the other finance department staff and interact with other LIIF staff and outside parties.

#### **ESSENTIAL FUNCTIONS:**

##### **Loans Receivable:**

- Oversees maintenance of the loans servicing system, Precision LM (Precision) for LIIF all its managed funds and entities
- Ensures proper revenue recognition for the loan portfolio including interest, origination, servicing, late and other fees are posted to the general ledger for LIIF & assigned funds & entities



- Oversee all cash receipts recordkeeping including interest, servicing, administrative and other cash receipts
- Ensures loan advances, and other receivables are properly maintained in Precision
- Prepares or reviews and approves all loans receivable and related journal entries
- Ensures borrower billing statements are produced and sent out monthly
- Ensure all payments due to/from funding partners (loan participations, fund investors and partners) is made timely and accurately in accordance with legal agreements (notes, participation agreements, fund operating agreements, etc.)
- Acts as primary contact for all borrower, partner or investor inquiries regarding their investments in or their loans payable to LIIF
- Acts as liaison for the Finance department to Lending staff for all existing, past, or pending, loans receivable
- Ensures that all new loans are set up in Precision correctly
- Verifies all modifications, extensions, or other changes to loans within Precision are correct
- Make sure all amortization & payment schedules are provided to borrowers & funding partners upon request
- Tracks, monitors, and maintains contra accounts for loans on Non-Accrual status
- Ensures all changes in loans loss reserve ratings & percentages in Precision are made and that all reserve ratings are maintained in accordance with LIIF's established policies
- Ensures all cash deposits made to LIIF or its related or managing entities are maintained properly in bank accounts and accounting records
- Prepares reconciliations of all loans receivable balance sheet items: Principal, Interest, Fees, Servicing, Due/to from Funding partners ensuring reconciling items are properly identified and cleared out timely.
- Reviews and approves payoff demand calculations
- Reviews and approved audit confirmation requests received from borrower
- Prepares year end audit schedules for loans and the allowance for loan losses

### **Supervisory Responsibilities:**

- Supervises two Portfolio Accounting staff, including establishing performance and development goals, setting objectives, establishing priorities, conducting annual performance appraisals, and administering salary adjustments
- Ensures adherence to HR policies including proper time reporting as required and other workplace standards
- Oversees, directs, and organizes the work of the Portfolio Accounting team
- Ensures staff members receive timely and appropriate training and development.
- Mentors and develops staff using a supportive and collaborative approach.



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### **Cash Management:**

- Monitors cash receipts to all LIIF owned or managed bank accounts
- Reconciles cash activity to Precision and ensures all loans related cash transactions are posted to the accounting system weekly
- Transfers or causes to transfer all cash credits (incoming) to their correct accounts as advised by agreement or protocol
- Coordinates or provides back up for all wire transfer payments
- Advises responsible finance staff (or other staff as requested) of grant or contract receipts, expected payments
- Monitors all non-payroll related and non-accounts payable cash debits (outgoing) from all LIIF owned or managed accounts
- Determines & executes the establishment of new escrow sub-accounts
- Advises VP Finance and/or CFO on any large, unexpected, or unusual cash transactions
- Advises VP Finance and/or CFO when operating cash account fall outside established or expected parameters

### **General Finance:**

- Prepares or oversees all loans receivable and related month-end journal entries, as required
- Prepares or oversees Real Estate Owned (REOs) property entries & tracks expenses
- Consults, initial or secondary on new products, new processes, or unusual arrangements
- Provides support as a finance team member as requested or observed to facilitate, improve, or protect LIIF's interests
- Provides documentation for related responsibilities for any audit, scheduled or unscheduled
- Focuses on opportunities to improve processes, procedures and operating efficiencies of the loan servicing department
- Acts as the business owner of Precision and works closely with the VP Finance, Loan Administration team, and IT staff to improve software utilization and effectiveness.

### **Other Functions:**

- Other duties as assigned.

### **KNOWLEDGE, SKILLS, ABILITIES REQUIRED**

The position requires (1) proficiency in G/L accounting software (MIP preferred), Word, Excel, Microsoft Outlook; familiarity with other databases a plus; (2) strong accounting and analytical skills; (3) accuracy, attention to detail and ability to meet deadlines; (4) excellent communication skills, verbal and written; (5) ability to work under pressure and in a fast-paced environment; (6) ability to manage multiple projects; negotiate competing priorities (7) at least five years of related accounting experience.



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**EDUCATIONAL AND OTHER REQUIREMENTS:**

A bachelor's degree in accounting or equivalent experience is required. The position is demanding and requires self-motivation, an attention to detail and a team approach to working with all Finance and Lending staff in managing the work of the department and frequent contact with funding partners and outside parties. Direct experience with loans receivable, cash receipts processing, general ledger and fund accounting is desired.

**HOW TO APPLY:**

Forward cover letter with resume to:

Human Resources  
Low Income Investment Fund  
49 Stevenson Street, Suite 300  
San Francisco, CA 94105  
Via email: [careers@liifund.org](mailto:careers@liifund.org)

No phone calls or other LIIF email addresses please. Only candidates being considered for a position will be contacted.

*LIIF, an EOE (Equal Opportunity Employer), believes that diversity ensures excellence. All qualified applicants will receive consideration for employment without regard to race, color, religion, sexual orientation, gender, or national origin. Candidates of diverse background and with diverse experience are strongly encouraged to apply for this position.*

**Notice to Third Party Recruitment Agencies:**

Please note that Low Income Investment Fund does not accept unsolicited resumes from recruiters or employment agencies. In the absence of an executed Recruitment Services Agreement, there will be no obligation to any referral compensation or recruiter fee.

In the event a recruiter or agency submits a resume or candidate without an agreement Low Income Investment Fund shall explicitly reserve the right to pursue and hire those candidate(s) without any financial obligation to the recruiter or agency. Any unsolicited resumes, including those submitted to hiring managers, shall be deemed the property of Low Income Investment Fund.

We do not accept unsolicited phone calls.

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