

# RUNWAY

**Job Title:** Chief Lending Officer

**Department:** Lending & Investing

**Reports to:** CEO

**Effective Date:** 3/1/2024

## Summary

The Chief Lending Officer is responsible for the sustainability of RUNWAY's lending program. Will work cross-sectional with a mission-aligned worldview with strong network and ability to deepen relationships in support of RUNWAY's work nationwide.

## Supervisory Responsibilities

Position serves as the leader of the Lending and Investing Department, overseeing a team of direct reports that includes the Fund Director, Portfolio Director, Underwriting Manager, and Fund Operations Director. Additionally, will provide guidance and support to the Chicago Fund Manager and the Boston Fund Manager.

## Key Roles & Responsibilities

### Strategic Leadership:

- Develop and execute lending and investment strategies that align with RUNWAY's overall objectives, philosophy and vision.
- Provide strategic direction for the lending team, setting clear goals and priorities to ensure a proactive and innovative approach to lending practices.
- Collaborate with senior management and stakeholders to identify new lending opportunities, expand market presence, and enhance customer relationships.

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## **Team Management:**

- Provide strong leadership to the lending team, fostering a culture of excellence and collaboration.
- Mentor and develop lending team members, promoting professional growth and succession planning to include the underwriters, fund managers, fund operations director, national fund manager and portfolio management and oversee the growth of this team as the Fund expands
- Collaborate and meet regularly with key team members, including the CEO and other team leads

## **Lending Strategy and Policy:**

- Develop and implement comprehensive lending strategies across various loan products and small business loans.
- Establish lending policies, underwriting standards, and risk management guidelines to ensure prudent lending practices and compliance with regulatory requirements.
- Monitor market trends, competitive landscape, and industry developments to identify opportunities and risks affecting the lending business.

## **Credit Risk Management:**

- Oversee the credit underwriting process, including credit analysis, risk assessment, and loan approval decisions, to maintain strong credit quality and minimize loan losses.
- Implement effective credit risk management practices, including credit scoring models and loan monitoring systems
- Monitor and analyze credit risk across the portfolio, ensuring compliance with regulatory requirements and industry best practices.
- Develop strategies to mitigate credit risk exposure, such as loan diversification, risk-based pricing, and loan loss provisioning.

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## **Loan Portfolio Growth and Performance:**

- Develop and execute initiatives to grow the loan portfolio, increase loan origination volume, and expand market share in target segments and geographies.
- Monitor loan portfolio performance, including delinquency rates, non-performing assets, and loan loss reserves, and take proactive measures to address emerging risks and challenges.
- Identify cross-selling opportunities and collaborate with other business units to maximize customer relationships and revenue generation.

## **Regulatory Compliance and Governance:**

- Ensure compliance with applicable laws, regulations, and industry standards governing lending activities, including fair lending practices, anti-money laundering (AML) regulations, and consumer protection laws.
- Establish robust governance frameworks and internal controls to manage operational risks, ensure data integrity, and safeguard customer information.
- Implement and maintain robust risk management policies & processes for the Fund and Investment Advisor entity.
- Collaborate with Fund legal counsel to ensure the Fund and Investment Advisor stay compliant with all laws and regulations, including:
  - Oversee annual ADV Updates, Fund operating document updates, SEC and state filings, and other federal or state-level requirements.

## **Capital Deployment & Reporting:**

- Oversee capital deployment, and the growth of the fund's loan and investment portfolio, ensuring profitability and sustainability.
  - Collaborate with the Fund Development team to maintain policies & procedures for integrated capital deployment (loans, grants, and equity), including underwriting and credit committee policies
  - Manage and track deployment of integrated capital across all fund locations

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- Prepare and present regular reports on lending activities and overall fund performance, including for the following key stakeholders including staff and local stewardship committees.

## **Product Development:**

- Assess market needs and conduct research towards designing new or improved loan products
- Collaborate with teams to identify and capitalize on market opportunities.
- Prepare informational materials on loan/investment products
- Participate in annual and strategic planning processes

## **Relationship Building:**

- Build and maintain strong relationships with key clients, stakeholders, and industry partners.
- Attend appropriate network and industry conferences and represent RUNWAY
- Build new and maintain existing relationships with potential and current borrowers.

## **Required Skills/Abilities**

- Proven experience in a senior leadership role within lending or related financial services.
- In-depth knowledge of lending principles, risk management, and regulatory compliance.
- Strong strategic thinking and decision-making abilities.
- Excellent leadership and communication skills.
- Ability to build and maintain strong relationships with internal and external stakeholders.

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## Qualifications

- Bachelor's Degree is preferred. 7-10 years of relevant work experience in a related community finance field may be substituted