

## **Director of Economic Opportunity – Position Overview**

Upham's Corner-based Dorchester Bay is seeking an imaginative, energetic, collegial, and community-minded Director of Economic Opportunity to play a critical role in charting and implementing our efforts aimed at making a positive economic impact in our neighborhoods and community.

Reporting to the Chief Executive Officer, the DEO will oversee the agency's \$5 million loan fund including fund development, technical assistance, operations, and new product development and growth. The DEO will also provide day-to-day management for the agency's workforce development and reentry programming including fundraising, operations, and building a network of partner organizations and employer participants. The DEO will work under the guidance of the CEO to deepen and broaden the program's impact within Dorchester and surrounding neighborhoods.

### **What You'll Do in the Role**

#### *Overall Leadership and Oversight*

- Direct economic development initiatives to achieve the goals and objectives outlined by Dorchester Bay's strategic plan.
- Coach, develop, and lead the economic opportunity team which is currently comprised of three loan officers, a workforce development manager, and a reentry program manager.
- Apply current sector research and best practices to develop and implement strategies and tactics to make lasting economic impact.
- Serve as an economic development advisor to the CEO and serve as an advocate for economic development in line with Dorchester Bay's mission and vision and other more specific/targeted economic development plans and initiatives.
- Support loan officers to coordinate outreach and provide technical assistance to area entrepreneurs, businesses, and potential borrowers, and lead operations for the Dorchester Bay Neighborhood Business Loan Fund (DBNLF) and in particular the Micro Loan Program.
- Support workforce and reentry program managers to coordinate outreach to returning citizens, employment seekers, partner organizations, funders, and lead operations for workforce development and reentry programs.
- Be a key contributor to fundraising for economic development programming and operations.
- Liaise with local, state, and federal agencies, including the U.S Small Business Administration (SBA), the CDFI Fund, Massachusetts Growth Capital Corporation (MGCC), and Executive Office of Housing and Economic Development (EOHED) to

strengthen those relationships, ensure compliance with policies, provide program updates, and respond to inquiries.

- Provide information and/or make presentations to businesses, civic groups, municipalities, donors, investors, commissions and other groups, and the public on economic development issues, DBEDC programs, services, and plans.
- Prepare and administer departmental operational budgets and program budgets in collaboration with the economic opportunity team.
- Work with Dorchester Bay's Real Estate team to maximize economic impact of real estate projects in which Dorchester Bay and/or its partners are involved.
- Work with Dorchester Bay's Resource Development Team and others as appropriate to prepare grant proposals and applications, contracts, reports and other documents as required.
- Work with Chief of Staff and Resource Development Team to develop compelling narratives, promotional materials, and content to articulate the impact and successes of DBEDC's economic opportunity programming.

#### Loan Fund Development

- Utilize various marketing and engagement strategies and techniques to increase the amount of investment into the loan fund, build a robust lending pipeline, and develop new partnerships to increase the fund's capacity.
- Maintain a strong relationship with current funders, prospective funders, and potential investors.
- Work with financial institutions on creative approaches, such as EQ2 investments, in order to grow the loan fund.
- Apply for grants (capital and operating) at private and public foundations, corporations, and the government (CDFI Fund).
- Track the source of referrals, demographics, and other pertinent data etc.
- Report progress to investors, foundations and grantees.

#### Loan Fund Operations

- Provide coordination and staff support to DBEDC's Loan Committee.
- Maintain updated loan policies and procedures.
- Market the loan fund in the target market including community engagement, networking, and establishing relationships with banks and small business technical assistance providers.
- Collaborate with and guide loan officers to process loan applications, prepare written loan reviews, and present appropriate loan documents to the Loan Committee for loan decisions.
- Coordinate legal services as it relates to lending activities.
- Negotiate loan structure and issue commitment letters.
- Prepare and execute loan documents.
- Oversee monitoring of approved loans throughout loan term.

- Communicate directly with borrowers as appropriate.
- Prepare analyses and reports on the loan portfolio performance for presentation.
- Use the appropriate management information software to monitor the availability of lending capital, develop loan fund goals and track benchmarks and impact of lending activity.
- Advance DBEDC's transition to integrated data management, expanded outcomes tracking, and use of research.
- Maintain all loan fund documents in an organized and accessible filing system.
- Stay current on compliance changes and initiate changes to ensure ongoing compliance.
- Prepare and administer departmental operational budgets and program budgets in collaboration with the economic opportunity team.

### Workforce Development/Reentry Operations

- Act as a thought partner to CEO and workforce development/reentry staff in expanding programs and restructuring the workstream to achieve maximum efficiency and outcomes.
- Strengthen and expand partnerships and collaborations to expand programs' reach.
- Manage program strategy to solidify relationships with employers and other institutions to increase service effectiveness.

### Qualifications

- Significant experience in small business lending (especially SBA microlending) and technical assistance or familiarity with mission-based lending tools, resources, and partners is required.
- Substantial experience in economic and/or community development, city planning, business or related field.
- Strong preference for candidates with familiarity with the six Boston neighborhoods served by DBEDC's small business program.
- Basic understanding of workforce development and reentry programming or the ability and humility to learn from knowledgeable staff and partners.
- An authentic and engaging leader with passion for and commitment to the mission of DBEDC and the communities it serves and represents. Warm, humble, and accessible with the aptitude to motivate, coach, appreciate, and respect staff. A confidence builder across a diverse group of people and stakeholders.
- Minimum of 5 years of experience managing a high performing team, including coaching employees at various levels; demonstrated ability to influence, communicate and build relationships.
- A powerful communicator, charisma, and gravitas to compliment and engender the respect, rapport, and credibility of peers, funders, and policymakers.

- A high level of personal responsibility, motivation, nimbleness, and comfort with navigating change and ambiguity.
- Strong budgeting, fundraising and contract/grants management experience.
- Skilled at championing a vision to leverage funding, partnerships, and public awareness.
- Experience with lending, loan tracking and investment software.
- Exceptional English language proficiency including written and verbal communication skills. Verbal and/or written fluency in Spanish, Cape Verdean Creole, or Haitian Creole is a plus.
- We seek candidates who can jump in and exercise leadership to help guide and strengthen a busy department, collaborate well, embrace our mission, and bring a sense of humor and passion to their work.
- Experience working among a diverse staff in an organization committed to diversity, equity, and inclusion.
- Excellent computer skills, including spreadsheet, word-processing, CRMs, and research ability.
- Experience at a CDFI strongly preferred.
- Occasional evening or weekend hours may be required to support activities needed outside of regular business hours.

### **Work Environment**

DBEDC is a place-based organization with a highly flexible, hybrid work environment. This position requires the ability to work at DBEDC's office in Dorchester, to attend in-person meetings, site visits, and events in physical environments as needed.

### **Compensation and Benefits**

This is a full-time, salaried, exempt position with a starting salary range of \$140,000-\$150,000 annually commensurate with experience and qualifications. DBEDC also offers three weeks of paid vacation; twelve paid holidays; three personal days, five days of paid volunteer leave, generous cost-sharing for medical insurance, and a 403(b) plan with a generous employer contribution.

### **Application Process**

DBEDC views diversity, inclusion, and cultural competence as vital guiding principles in all our work with communities. We welcome and encourage applications from black, indigenous, and persons of color, members of the LGBTQ+ community, persons with disabilities, persons from unconventional career paths, and others who may contribute to the diversity of the organization and reflect the diversity of the communities we serve.

To apply, provide a cover letter that describes why you are interested in the role and how your qualifications and experience match the needs and mission of DBEDC, a resume, and one writing sample (examples: report, grant proposal, policy brief, funding strategy, or some other relevant document). Send all applications to [jobs@dbedc.org](mailto:jobs@dbedc.org). Please include “Director of Economic Opportunity” in the subject line. No phone calls, please, and thank you.

### **About Dorchester Bay Economic Development Corporation**

Established in 1979, [Dorchester Bay Economic Development Corporation \(“DBEDC”\)](#) acts to build a strong, thriving, and diverse community in Boston’s Dorchester neighborhoods. Working closely with neighborhoods, residents, businesses, and partners, DBEDC focuses on affordable housing and commercial development, community engagement, and economic development.

As an SBA-approved micro-lender and a Community Development Financial Institution (CDFI), DBEDC is committed to expanding access to capital in our neighborhoods. As one of the founders of the Boston Workforce and Reentry Coalition (BWRC), DBEDC is committed to catalyzing economic mobility for returning citizens and low-income individuals.

Based in Upham’s Corner, DBEDC has a staff of thirty, total assets of \$229 million, and an annual operating budget of approximately \$6,500,000, exclusive of rental property operations. DBEDC is overseen by a highly engaged 16-member Board of Directors comprised of community representatives and local sector leaders.