



Position

Loan Officer

Classification

Part-time with full-time potential

Overview

Vermont Bond Bank (the “Bond Bank”) is seeking a highly qualified individual to serve as a part-time (with full-time potential) Loan Officer.

The Bond Bank is an instrumentality of the State of Vermont with a mission to support access to readily available and low-cost financing options for governmental units pursuing long term capital projects. This mission is undertaken through the Bond Bank’s tax-exempt bond issuance authority as well as the financial administration of the State of Vermont’s Clean and Drinking Water State Revolving Loan Funds.

Both programs have large loan programs with a combined amount of over \$800 million outstanding.

The position will additionally support the activities of the Vermont Educational and Health Buildings Financing Agency (“VEHBFA”) to which the Bond Bank provides administrative support. VEHBFA is similarly an instrumentality of the State of Vermont that provides conduit access to tax-exempt financing for non-profit hospitals and educational institutions in the state.

Candidates should have an interest in infrastructure, community building, and public finance. These topics drive the mission-based work of the Bond Bank and VEHBFA.

See vtbondbank.org for more information on the Bond Bank.

Job Description

This position will provide a unique opportunity to contribute to the Bond Bank’s work while maintaining work / life flexibility. Initially part-time, the position has the potential to be expanded to full-time with experience and availability.

The Loan Officer will assist the organization in originating, reviewing, and monitoring loans to governmental units throughout the state while serving as the first point of contact for existing and new borrowers.

Unlike a private lender, the Bond Bank is mission driven and ultimately, the financial health of Vermont’s communities is the priority. As a result, the Loan Officer will also provide technical



assistance on financing questions regardless of whether the related loan is ultimately provided by the Bond Bank.

As a small mission driven organization, the Loan Officer will also generally assist the organization with a focus on business development activities.

Unique to the Bond Bank and VEHBFA is an active engagement with the compliance responsibilities associated with being an issuer of federally tax-exempt bonds. Training on these topics will be provided but preexisting familiarity is highly desirable.

Reporting to the Executive Director, the Loan Officer will be responsible for:

- Maintaining and developing relationships with existing and potential users of the Bond Bank programs;
- Managing and developing the Bond Bank's pipeline of loan activity;
- Responding to inquiries on loan programs including rates and terms;
- Leading loan origination activities including the initial review of applicable credit and underwriting standards;
- Managing borrowers and loans through all phases from application receipt to closing;
- Monitoring the financial health of existing Bond Bank borrowers;
- Maintaining and updating databases related to lending activity;
- Collaborating with key infrastructure funding partners in the state including private banks, the Department of Environmental Conservation, and USDA-Rural Development;
- Connecting local communities to non-financial resources for capital planning needs;
- Marketing the Bond Bank's programs and assisting with leading related communications efforts; and,
- Awareness of the services offered by VEHBFA's ability to articulate these services to partners and potential conduit borrowers.

In addition, the position will be responsible for assisting the Executive Director with other special initiatives and providing a key pillar of organizational resiliency in the event of the Executive Director's absence.



Essential Requirements

Candidates must have the following:

- A strong intellectual curiosity and point of view;
- Commitment to a mission driven organization;
- Entrepreneurial spirit;
- Ability to observe, analyze, and recommend process improvements;
- Strong communication skills with the ability to work collaboratively in a small team environment;
- Ability to self-motivate and independently complete job functions;
- Bachelor's degree in a related field or equivalent work experience; and,
- Presentation skills, quantitative aptitude, and Excel / database competency.

Work Location

As an instrumentality of the State of Vermont, employees must either reside in Vermont or be willing to locate. Work / life flexibility is prioritized at the Bond Bank and employees may choose to work either remotely or in the Bond Bank's Burlington offices. However, remote employees must be available for regular in-person meetings, which will be front loaded during the on-boarding phase.

Compensation

Position will be compensated hourly with a part-time annual salary range of between \$37,000 to \$65,000 depending upon total hours worked and experience. The position is eligible for retirement contributions, combined time off, and participation in the Bond Bank's dependent care and health FSA program.

Deadline & Requirements

Applications must be received by Friday, June 10th, 2022, the Bond Bank will review applications on a rolling basis.

Please submit a cover letter and resume to michael@vtbondagency.org to apply.