

DUTY STATEMENT CREDIT OFFICER, CEA A

OUR VISION			
All Californians living in homes they can afford			
OUR MISSION			
Investing in diverse communities with financing programs that help more Californians have a place to call home			
EMPLOYEE INFORMATION			
Employee Name		Effective Date	
Classification Credit Officer, CEA A		Position Number 693-001-7500-901	
Division/Section/Unit Financing Division		Location Sacramento, CASacramento, CA	
CBID M01	Work Week Group 7500	Tenure Non-Tenure	Time Base Full-Time
Immediate Supervisor		Supervisor Classification Director of Financing	
POSITION DESIGNATED CONFLICT OF INTEREST			
This position is designated under the Conflict-of-Interest Code. The position is responsible for making or participating in making governmental decisions that may potentially have a material effect on personal financial interests. The appointee is required to complete Form 700 within 30 days of the appointment. Failure to comply with the Conflict-of-Interest Code requirements may void the appointment.			
CONDUCT, ATTENDANCE, AND PERFORMANCE EXPECTATIONS			
This position requires the incumbent to maintain acceptable, consistent, and regular attendance; communicate effectively orally and in writing in dealing with the public and/or other employees; develop and maintain knowledge and skills related to the position’s specific tasks, methodologies, materials, tools, and equipment; complete assignments in a timely and efficient manner; and adhere to the Agency’s policies and procedures regarding attendance, leave, and conduct. Must maintain regular and acceptable attendance at such level as is determined at the Agency’s sole discretion. Must be regularly available and willing to work the hours the Agency determines are necessary or desirable to meet its business needs.			
2 CCR § 172 – General Qualifications, states in pertinent part:			
The incumbent is expected to possess the general qualifications of integrity, honesty, sobriety, dependability, industry, thoroughness, accuracy, good judgment, initiative, resourcefulness, courtesy, ability to work cooperatively with others, willingness and ability to assume responsibilities and to conform to the conditions of work characteristic of the employment, and a state of health, consistent with the ability to perform the assigned duties of the class.			
DIVISION DESCRIPTION			
The California Housing Finance Agency (CalHFA), Financing Division is responsible for the Agency’s financing activities. The Financing Division plans and supervises bond and note sales, manages and issues outstanding bonds and other debt obligations, and provides continuing disclosure to bond investors. The Financing Division also manages financial agreements related to variable rate debt including interest rate swap contracts, liquidity agreements, remarketing agreements, the investment of Agency funds, monitoring the cash flow requirements of Agency operating funds and bond indentures, and ensuring the long-term liquidity of the Agency. The Financing Division acts as a resource for financial modeling and reporting and provides timely, relevant, and sound financial advice to the Executive Office and the Board of Directors.			

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POSITION DESCRIPTION	
Under the administrative direction of the Director of Financing, the Credit Officer is responsible for comprehensive credit management and risk assessment related to the Agency's various financing and lending programs. The Credit Officer is responsible for maintaining the credit quality of the lending portfolio and recommending strategies for loss mitigation in alignment with the Agency's overall risk management framework and for credit policy development, implementation, and monitoring.	
The duties contained in this job description reflect general details as necessary to describe the principal functions of this job. It should not be considered an all-inclusive listing of work requirements. The incumbent of this position may perform other duties, commensurate with this classification, as assigned, including work in other functional areas to cover during absences, to equalize peak work periods or to otherwise balance the workload. The duties and responsibilities include, but are not limited to the following:	
PERCENTAGE OF TIME	ESSENTIAL FUNCTIONS
30%	<p><u>Multifamily Credit Review and Approvals</u> Responsible for providing an independent and objective evaluation of each lending request recommended for approval by the Multifamily Originations and Underwriting staff. Reviews the Senior Loan Committee (SLC) staff reports and as necessary, the underlying underwriting files, internal multifamily underwriting model, California Tax Credit Allocation Committee(TCAC)/California Debit Limit Allocation Committee (CDLAC), and CalHFA application packages, financial projections (proforma), borrower due diligence, including financial statements, developer relationships, aggregate exposure, third-party reports (market study, appraisals, environmental studies) loan documentation, inter-creditor agreements, and other diligence received during the underwriting phase. Ensures that the closing conditions, loan funding conditions at permanent loan conversion, underwriting exceptions and/or term sheet deviations, and other risks impacting credit decisions are clearly identified, reported, and mitigated in accordance with the Agency's lending, credit policies, underwriting standards, and risk management practices.</p>
25%	<p><u>Multifamily Portfolio Review and Performance Monitoring</u> Responsible for maintaining the overall asset and credit quality of the loan portfolio by performing periodic reviews including risk rating to ensure compliance with programmatic, regulatory, and statutory requirements and limits. Reviews individual portfolio loans for risks as identified and reported by Multifamily Asset Management staff throughout the loan lifecycle including issues related to project construction delays, budget imbalance, operational deficiencies, changes in pre- and post-closing conditions, and/or funding requirements, deviations from original underwriting and policy approvals, changes in creditworthiness, collateral valuation, borrower non-performance, non-compliance with financial and legal agreements and loan covenants, loan workout and/or restructuring for troubled loans and exit strategies. Works with the Agency's Office of the General Counsel, Multifamily Programs Division, and Enterprise Risk Management and Compliance Division to analyze and evaluate mitigation strategies and recommend actions to address these risks and minimize portfolio loss.</p>
20%	<p><u>Credit Risk Management and Reporting</u> Ensures efficient and effective credit administration operations during the underwriting, closing phases, and on an ongoing basis thereafter, by independently reviewing and monitoring financial and legal documentation and agreements, contractual obligation, covenant reporting and tracking, and regulatory compliance and notifying the Director of Financing and Risk Manager of any irregularities and exceptions. Presents written and oral reports to the CalHFA Board of Directors, Senior Loan Committee, and Financial Risk Management Committee as required. Coordinates with the Director of Enterprise Risk Management and Compliance and the Risk Manager on the development and enhancement of credit reporting processes, systems, policies, and procedures. Participates in Agency's risk assessment and management activities such as sensitivity analysis, financial projections, scenario testing, loan loss allocations, and allowances for loan losses as well as program evaluation by compiling credit data and other information for analysis. Devises and implements sound credit policies and related procedures to</p>

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	ensure the Agency's credit workflow processes as well as approval decisions are clearly defined, in compliance with Agency's risk tolerances and policies, and understood by Underwriting and Asset Management staff. Maintains and updates lending guidelines and documentation, including the Agency's Underwriting Standards Reference Manual (USRM) and the internal multifamily underwriting model to ensure consistency with industry standards and Agency goals. Identifies marketplace issues, underwriting standards, policies, and legal requirements that are inconsistent with Agency practices and makes recommendations to CalHFA leadership to change Agency practices.	
10%	<u>New Business Activity and Program Development</u> Assists the Director of Financing and other business division Directors in the development of new financing programs and lending products initiated by the Agency. Provides expertise and knowledge related to credit risks, and credit processes as well as perspectives on short-term and long-term housing credit market conditions, which assists in the analysis and evaluation of new initiatives, identifying opportunities, and addressing gaps.	
10%	<u>Credit Training and Development</u> Organizes and conducts training and development for Underwriting, Asset Management, and Division Directors on credit policies, underwriting, regulatory and compliance topics, as needed, to ensure the staff is current on all credit operations and functions.	
PERCENTAGE OF TIME	MARGINAL FUNCTIONS	
5%	Participates in staff meetings, attends training, provides work status reports, handles special projects and other related duties on initiative or request.	
PERSONAL CONTACTS		
<ul style="list-style-type: none"> Daily contact with the public, all levels of departmental, and representatives from other State and county agencies. 		
SPECIAL REQUIREMENTS		
<ul style="list-style-type: none"> N/A 		
WORK ENVIRONMENT		
<ul style="list-style-type: none"> Prolonged sitting Work in a high-rise building Use a computer keyboard and read from computer screens several hours a day 		
PHYSICAL ABILITIES		
<ul style="list-style-type: none"> Be able to lift and carry up to 20 lbs. 		
TRAVEL		
<ul style="list-style-type: none"> Occasional travel may be required within and/or outside the state of California via private or public transportation (i.e., automobile, airplane, etc.) Travel may require overnight stay 		
EMPLOYEE ACKNOWLEDGEMENT		
I have read and understand the duties listed above and I certify that I possess essential personal qualifications including integrity, initiative, dependability, good judgment, and ability to work cooperatively with others; and a state of health consistent with the ability to perform the assigned duties as described above with or without reasonable accommodation. (If a reasonable accommodation is necessary, discuss your concerns with the hiring supervisor. If unsure of a need for reasonable accommodation, inform the hiring supervisor, who will discuss your concerns with Human Resources.)		
Employee Name	Employee Signature	Date
SUPERVISOR ACKNOWLEDGEMENT		
I certify this duty statement represents a current and accurate description of the essential functions of this position. I have discussed the duties of this position with the employee and provided the employee with a copy of this duty statement.		
Supervisor Name	Supervisor Signature	Date