

RISLA Deputy Director, Chief Financial & Compliance Officer

Department: Administration

FLSA: Exempt

Reports to: Executive Director

Job Summary: General areas of responsibility include debt issuance management, cash and financial management, financial and bond investor reporting, portfolio management, student loan servicing compliance, tax-exempt arbitrage rebate reporting, audit reporting, programmatic and corporate compliance, network administration program development, and external communications. Reports and provides support to the Executive Director.

Skills and Education: At least seven years managerial experience in banking, finance, audit, or student lending. Bachelor's degree in Accounting, Business, Finance, or Economics is also required. Master's Degree preferred. Preference given to CPA's.

Specific areas of responsibility include:

1) Debt issuance management.

- Manage the issuance and retirement of tax-exempt and taxable debt. Manage tenders and other buybacks of Authority debt.
- Prepare application for tax-exempt bond volume cap to Public Finance Management Board.
- Work with internal financial analysts and external consultants to develop cash flow reports and analysis.
- Review bond documentation with bond financing team.

2) Treasury and Financial Management.

- Work with Controller to present periodic financial reports to RISLA Board.
- Direct and review the preparation of Annual Operating Budget.
- Negotiate investment contracts and repurchase agreement for bond funds.
- Monitor investment rating and Trust Indenture compliance.

3) Financial and Bond Investor Reporting.

- Review and oversee quarterly trust estate reporting to credit providers.
- Monitor and manage portfolio and debt composition to insure rating agency, bond insurer, credit provider and trustee compliance.
- Compliance with continuing disclosure requirements for public debt issuance.

4) Student Loan Servicing and Compliance.

- Oversee the preparation of RFP's for servicing and analyze servicing proposals. Select vendors and negotiate loan servicing contracts.
- Monitor servicers compliance with servicing contracts and Consumer Finance Protection Bureau standards and Higher Education Act.

5) Tax Exempt Arbitrage Rebate and Yield Reduction Reporting.

- Oversee firms providing rebate and excess yield calculation services.
- Monitor excess yield amounts.
- Prepare IRS filings and transmit payments to IRS.
- Design programs to offset excess yield with interest rate reductions and other borrower benefits.

6) Audit Reporting.

- Work with Controller, finance staff and external auditors to generate financial audit, federal Single Audit, Department of Education, Continuing Disclosure, Bond insurer, rating agency, and other credit provider reports.
- Work with Department of Education auditors on their lender and servicer reviews.
- Serve as Authority liaison with State Controller on Single Audit issues.

7) External Communications.

- Work with Congressional delegation and Washington based industry organizations to advance a policy agenda that helps make college more accessible and affordable for Rhode Island residents and students attending school in Rhode Island.
- Monitor state legislation and other state regulatory actions that might impact RISLA.
- Work with Executive Director, external communication consultants and internal staff to develop marketing and advertising strategies for RISLA.
- Respond to media inquiries.

8) Personnel.

- Five senior managers report to the CFO including; Controller, Finance Manager, Financial Literacy Program Manager, Information Technology Security Manager and Network Administrator.

9) Compliance.

- Provide support for staff responsible for Loan Servicing, Continuing Disclosure and Tax Exempt Bond Issue Compliance.
- Provide support for Executive Director RISLA staff with State Directives including Open Meeting, Access to Public Records, Ethics and Quasi Public Transparency initiatives.