



## **Finance Authority of Maine Seeks Chief Executive Officer**

Finance Authority of Maine (FAME) is seeking a Chief Executive Officer to provide strategic leadership and lead its team in carrying out its mission to deliver statewide public benefit in the areas of economic development and higher education.

### **ABOUT FAME**

FAME helps lead the creation of good paying jobs for Maine residents by working at the nexus between economic and workforce development. FAME is charged with supporting the start-up, expansion and growth plans of Maine’s business community. FAME works closely with Maine’s lending community to improve access to capital as well as to help fill gaps that exist in the State’s capital delivery system. FAME also has the responsibility for administering the State’s higher education finance programs. Through a variety of saving, loan, grant, and scholarship programs, FAME helps Maine students and families afford higher education.

### **ABOUT THE SEARCH**

The FAME Board is conducting a national search at the Governor’s request to identify a recommended candidate for her consideration. The CEO role is nominated by the Governor and confirmed by the legislature for a renewable four-year term. As the leader of an independent, quasi-governmental institution, the CEO receives a market competitive salary and has working conditions similar to comparable private sector entities.

**Applications (resume and cover letter) or inquiries may be submitted to the FAME Board’s CEO Search Committee by e-mailing: [fameapps@famemaine.com](mailto:fameapps@famemaine.com)**

## **JOB DESCRIPTION**

### **SUMMARY**

Responsible for providing strategic leadership for the Finance Authority of Maine (“FAME”) in carrying out its mission to deliver statewide public benefit in the areas of economic development and education; responsible for driving innovation and close partnership with key external stakeholders; responsible for direction and management of FAME’s programs to provide financial assistance and outreach in support of business finance and higher educational

attainment; responsible for management of daily operations and implementing state policies and directives relative to FAME. Serves as principal liaison between the FAME Board of Directors and FAME staff.

### **SUPERVISION EXERCISED**

Provides leadership and general direction for General Counsel, Chief Risk Officer, Director of Business Development, Director of Education, Director of Information Technology, Human Resource Manager and Governmental Affairs and Communications Manager. Oversees all other staff indirectly.

### **SUPERVISION RECEIVED**

Reports to the FAME Board of Directors and the Governor.

### **ESSENTIAL DUTIES AND RESPONSIBILITIES**

- I. Oversees and manages FAME's operations and personnel.
  - a. Supervises all Departments of FAME.
  - b. Provides Directors with sufficient information and direction to assist them with fulfilling their individual fiduciary duties to FAME.
  - c. Closely monitors the day to day activities of FAME.
  - d. Supervises loan monitoring and loan guarantee approval, workout, and negotiation functions, balancing public benefits against financial risk.
  - e. Hires, motivates and evaluates performance of all FAME personnel.
  - f. Chairs staff meetings and addresses issues relevant to the management and operations of FAME.
  - g. Approves all policies, procedures and actions of FAME with the Board of Directors.
  - h. Responsible for development of new and innovative financial services programs.
  - i. Oversees agenda and preparation of materials for monthly Board meetings.
  - j. Reports to the Board at each monthly Board meeting as to FAME matters deemed relevant for that meeting.

- k. Implements management style that is conducive to strong leadership, innovation and team building.
    - l. Oversees development of and compliance with annual budget.
- II. Oversees and manages FAME's interactions with the Governor, Legislature, banking, business and higher education communities, the Federal government and other states.
  - a. Prepares, explains and implements legislation addressing capital needs of business and students relevant to FAME.
  - b. Coordinates activities and policies with the Governor and State Departments and agencies.
  - c. Monitors and participates in national efforts to support business and higher education financial assistance programs.
  - d. Oversees efforts to make program information and resources available to the public.
- III. Evaluates public finance proposals from investment bankers, bond counsel, trustees, and financial advisors to secure the best possible rates and terms for borrowers on tax-exempt and taxable bond issues.
  - a. Makes presentations to the rating agencies and maintains positive relationships with them.
  - b. Monitors efforts of investment bankers, bond counsel and others to assure high quality public and private bond offerings.
- IV. Maintains strong positive relationships with Boards, the Legislature, Governor's Office, State Departments, media, banking and business communities and national associations.
- V. Assumes additional responsibilities as approved by the Board or its Executive Committee.

## **QUALIFICATIONS / REQUIREMENTS**

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill and/or ability required. Reasonable accommodations may be made to enable individuals with

disabilities to perform the essential functions.

### Qualifications

Ability to articulate a clear vision for how FAME can increase its social and economic impact and better deliver on its mission of public benefit.

Ability to provide leadership both internally to staff and publicly to enhance FAME's role and effectiveness.

Ability to think creatively, innovate and lead others in developing new ways of achieving FAME's mission.

Track-record of strong partnerships and the ability to build them with a variety of key stakeholders and collaborators.

5 – 7 years direct experience in the financial and operational management of a medium or large entity (private or public sector experience relevant).

Expertise in one or more areas relevant to FAME's mission (e.g. economic development, financing and education).

College education required, masters degree preferred (an appropriate combination of education and work experience may be substituted).

### Physical Requirements

Normal office walking, lifting and sitting. Overnight travel and driving are often required.