



Position Announcement: Executive Director

Salary Range: \$90,000-\$100,000

ABOUT EXODUS LENDING

Exodus Lending was established in 2014 to help Minnesotans struggling with payday loans. On behalf of qualified Minnesotans, Exodus Lending pays off up to \$1,500 of payday, title, or online installment loan debt carrying more than 36% interest. Participants then repay over at least 12 months, with no interest on their loan with us. Since providing our first loan in 2015, we have refinanced more than \$400,000 of predatory loans for more than 500 Minnesotans and saved them more than \$1.2 million in interest and fees. Exodus Lending uses a revolving loan pool funded by participant repayments and interest-free investment loans from community members.

The incoming Executive Director will inherit a high-performing organization with a strong base of community support from volunteers and small-dollar donors as well as support from larger institutional and individual donors. Exodus Lending is in a strong financial position and is excited to bring in a transformative leader who is interested in using these resources to expand the organization's impact through marketing campaigns and new loan products that will help more Minnesotans escape predatory lenders or other financial traps. Exodus Lending is seeking CDFI designation and is well-prepared for significant growth in the years to come.

Our current Executive Director is retiring in January 2022, and we are seeking a new Executive Director with strong connections in the community who is passionate about stopping predatory lending and brings experience with program or project management. Exodus Lending understands that leaders come from a variety of backgrounds and is committed to selecting candidates based on the totality of their application and experiences.

POSITION OVERVIEW

The Executive Director will oversee, support, and facilitate the work of Exodus Lending's staff, board, and volunteers. Our next leaders should be a planner, organizer, and strong communicator who is capable of inspiring people to care about our mission. They will embody our organizational culture, which combines a passion for economic and social justice, respect for all people who interact with the organization, and a sense of servant leadership.

The Executive Director reports to the Board of Directors. The dedicated and energetic Board of Directors are a "working Board" who take a leading role in governance, oversight, and strategic planning in addition to taking an active role in supporting operations. The Executive Director leads a team of 2-4 staff members.

PRIMARY AREAS OF RESPONSIBILITY

A successful Executive Director does not need to be an expert in every aspect of our organization, but will recruit, inspire, and manage talented people who have this expertise. The incoming Executive Director will have experience with—or knowledge of—each of the areas identified below, or demonstrate a willingness and capacity to develop such expertise.

November 12, 2021



Board Governance: Work with the Board and committees in order to fulfill Exodus Lending's mission of helping Minnesotans get out of the payday loan debt trap; communicate effectively with the Board and provide all information necessary for the Board to function properly and make informed decisions.

Financial Performance and Viability: Develop sufficient resources to ensure financial health; maintain fiscal integrity through sound financial management and generally operate within the approved budget with maximum resource utilization; fundraise and develop other resources as necessary to support the work; experience with federal grant management is a plus.

Mission and Strategy: Work with Board and staff to ensure that the mission is fulfilled through program(s), strategic planning, and community outreach; enhance Exodus Lending's image through action and visibility and working closely with other organizations and strategic partners; serve as Exodus Lending's primary spokesperson to the organization's constituents, the media, and general public; stay abreast of relevant legislative efforts and trends in lending practices and policies.

Collaboration and Partnerships: Establish and maintain relationships with organizations throughout Minnesota and leverage those relationships to strategically enhance the organization's mission; collaborate with others in Minnesota with a goal of legislating an interest rate cap on loans in Minnesota; continue efforts to expand diversity, equity, and inclusion within Exodus Lending so that all feel welcome and included.

Operations: Oversee and implement appropriate resources to ensure the operations of Exodus Lending are appropriate; oversee administration of all operations; compliance with federal, state, and local regulations; manage personnel, both paid staff and volunteers; sign all notes, agreements, contracts, and other instruments made and entered into on behalf of Exodus Lending; manage relationships with credit bureaus; responsibility for development and management of Exodus Lending's consumer finance and/or loan products; manage consumer marketing and communications campaigns to reach people who may benefit from our loan products; other duties as assigned by the Board of Directors.

QUALIFICATIONS

- a. Demonstrated success in running and/or growing programs
- b. Ability to recruit, retain, and manage a team with thoughtful and empathetic leadership
- c. Ability to articulate passion for the mission to a wide variety of stakeholders
- d. Desire to expand an organization and willingness to explore more sophisticated products
- e. A passion for and demonstrated commitment to the importance of diversity and inclusion
- f. Experience with fundraising, attracting new donors, and securing sustainable funding
- g. Strategic and big picture thinker with a vision for Exodus Lending's future
- h. Ability to engage, network, and grow relationships with a variety of communities
- i. Excellent communication skills to inspire and easily relate to people of all backgrounds to advance the mission



COMPENSATION

This is a full-time position with a salary range of \$90,000-\$100,000, depending on experience and qualifications. Exodus Lending offers competitive benefits.

TO APPLY

To apply, send cover letter and resume as one PDF document to melissa@mightyconsulting.org by **5PM on Monday, December 6th**. Women and BIPOC individuals are strongly encouraged to apply. Questions about the search can be directed to Melissa Martinez-Sones at melissa@mightyconsulting.org or 651.808.3409.