



Board Position Description

Organization history and overview: Exodus Lending works with financially excluded Minnesotans to advance economic justice through consumer lending, community organizing, and advocacy. We envision a financial system where everyone – particularly those who’ve been historically and systemically excluded – can access, protect, and build wealth.

Our story began in 2011 when the congregation at Holy Trinity Lutheran Church in Minneapolis organized in a community-driven attempt to pass stronger consumer protection regulations on small-dollar consumer loans. Despite falling short at the legislature, the movement resulted in the formation of Exodus Lending in 2014 to help Minnesotans break free from payday loan debt. Launched in 2015, our 0% interest Refinancing Loan program pays off up to \$1,500 of payday, pawn, auto title, or online installment loans carrying more than 36% annual interest for qualified Minnesotans. In 2022, Exodus Lending merged with the advocacy and organizing coalition, Minnesotans for Fair Lending, and celebrated a legislative win in 2023, becoming the 20th state to end predatory payday lending!

Exodus Lending is actively growing, having received a transformative gift from a funder, and is on the journey of becoming a certified Community Development Financial Institution (CDFI) to expand its lending and advocacy work across Minnesota. Learn more by reading our [Strategic Framework](#).

Who we are looking for: We are looking for [three to five community members](#) to join our Board who have lived experience with financial exclusion and have a passion for economic justice. Exodus Lending is committed to a Board that reflects and celebrates the diverse voices that we reach across Minnesota. We are particularly interested if you have one or more of the following characteristics:

- **Are a graduate of our lending programs** and have been financially excluded and/or trapped in predatory debt yourself and/or;
- **Live outside of the Twin Cities metro** and would enjoy helping us think through strategies to better serve communities in Greater Minnesota;
- **Reflect and represent the community we serve**, namely women, BIPOC folks, and people from varied socioeconomic backgrounds.

Board Position Summary: We are a governance Board that meets every other month with hybrid in-person and virtual meetings. Our Board prides itself on being a community-centered Board where many who serve on the Board come with little to no prior experience. For those new to “Boarding,” we will offer a Board buddy to show you the ropes and a customized orientation and training before your first meeting. The commitment averages 5 hours per month, and a Board member may serve up to three consecutive 3-year terms with a minimum commitment to serve one term of 3-years. Our Board does most of its work over email and uses a shared Google Drive and Zoom.

Exodus Lending is able to help reimburse costs associated with participating in Board, committee meetings, and events, such as costs associated with travel, childcare, etc. We are also committed to using technology such as Zoom to assist in making engagement more accessible.

Responsibilities:

- Review monthly financials and approve the annual budget and any significant changes made to the budget during the year. Monitor cash flow and ensure that an audit of the organization’s finances is conducted when appropriate.

- Ensure that the organization is in compliance with all relevant laws and regulations. Ensure that there are adequate risk management procedures.
- Hire, supervise and evaluate the Executive Director; review and approve personnel policies for the organization.
- Ensure that the organization has a communications plan that is effective in reaching the communities throughout the state.
- Ensure that the organization has adequate resources for its programs and operations. Help to raise funds for the organization through foundation, corporate and/or individual sources. Introduce friends and colleagues to Exodus Lending.
- Develop and monitor the organization’s strategic framework and ensure it responds to and is centered around the needs of the community.
- Monitor the work of the Board on a regular basis and put processes in place to recruit new and retain existing Board members.

Expectations:

- Actively participate in 4 of the 5, two-hour Board meetings per year and an annual day-long Board retreat in February.
- Participate in at least one Board committee.
- Attend at least 2 events each year (fundraisers, presentations, community meetings)
- Is a connector and is willing to leverage their personal and/or professional networks.
- Act as an ambassador and cheerleader through “friendraising” and/or give financially to the organization at a level meaningful to you.
- Has and is responsive via email communication and has a personal computer, tablet, or other device to receive and review Board materials via Google Drive, and participate in virtual meetings.

Timeline:

Recruitment: Oct. 28 – Nov. 15, 2024

Board information sessions:

- **Tues., Nov. 12 from 4:30 – 5:30 pm:** Virtual over Zoom
- **Wed., Nov. 13 from 6:30 – 7:30 pm:** In-person at Exodus Lending offices

One-on-one calls: Nov. 18 – Dec. 6

Nominations & Voting: Dec.17 Board meeting

OnBoarding, orientation, & training: January (date TBD)

First Board meeting: February Board retreat (date TBD)

How to apply:

If interested, fill out [this form](#) and a member of the Board will contact you within a week.

<https://forms.gle/a6tFcdzWSnrR5Rnq7>