



## Seeks Director of Finance

### About Newton Housing Authority

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Founded in 1959, the [Newton Housing Authority \(“NHA”\)](#) has proudly stood as the largest provider of affordable housing in the City of Newton, offering vital [housing assistance](#) to over 1,000 low-income residents. Through its administration of federal and state-sponsored subsidized housing programs and the Section 8 Housing Choice Voucher Program, NHA does not just provide homes—it creates opportunities for a brighter future. The NHA also manages a diverse portfolio of ninety-three units, ranging from studios to three-bedroom apartments, ensuring quality and affordability for Newton residents.

The NHA’s commitment to excellence goes beyond bricks and mortar; the organization is dedicated to providing a safe, clean, and dignified living environment that every resident deserves. The NHA also believes in fostering a vibrant community spirit, and its expanded [Resident Services Program](#) is designed to enrich the lives of residents with high-quality social services and clinical case management.

As the NHA looks to the future with its 2024-2027 strategic plan, it has identified seven key [priority areas](#): Real Estate Development, Management and Maintenance, Resident Services and Programs, Collaboration and Communication, Financial Management, Internal Systems, and Board Development. The NHA’s [core values](#)—Housing is a Fundamental Right, Stewardship, Quality, Anti-Discrimination, Compassion and Respect, Fairness and Equity, and Resilience—guide everything the Authority does.

With a dedicated team of thirty-two professionals, an annual operating budget nearing \$16 million, and net assets of approximately \$27 million, the NHA is well-positioned for growth. The Board of Directors, comprised of influential real estate and community leaders, ensures the NHA stays at the forefront of the affordable housing industry.

### NHA Leadership

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In January 2025, Michael Lara joined NHA as its Executive Director, and he is currently building an exceptional senior leadership team to position NHA for substantial growth over the next five years. Reporting directly to Michael, the Director of Finance will collaborate with him as well as the Deputy Executive Director, the Director of Planning and Development, and the Capital Improvements Coordinator to expand affordable housing opportunities in Newton while ensuring the stability and quality of NHA’s existing portfolio.

### Position Overview

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The Director of Finance will be an integral member of NHA’s senior leadership team, playing a critical role managing all financial functions for the Authority, including accounting, budgeting, data analysis, financing, cash and investment management, audit support, and government and private grant reporting. The Director of Finance also supports the Executive Director and the Director of Planning and Development to analyze and structure complex real estate development deals, both new construction and refinancings, which often include tax credits. The Director of Finance is also the liaison to funding agencies and the Board of Commissioners for finance-related activities.

## **Specific Responsibilities**

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### **Accounting, Budgeting, and Fiscal Oversight**

- Maintain the chart of accounts and provide oversight for accounts payable, accounts receivable, bank deposits, bill payments, landlord payments, and general ledger entries.
- Maintain and reconcile the general ledger in accordance with NHA's cost allocation plan, GAAP, FASB, and the Circular A-133.
- Manage all bank accounts, including managing cash flows and projections, reconciling all bank accounts, and overseeing investments and all related tax returns.
- Establish and oversee a collaborative annual budgeting process in conjunction with the Executive Director.
- Prepare regular, comprehensive, clear, and concise financial reports to senior leadership and the Board of Commissioners to provide both fiscal and operational insights for the Authority collectively and each property individually to support informed decision-making.
- Complete and file accurate and timely personnel-related reports, such as state and federal wage reporting.
- Provide timely reporting as well as payments for local, state, and federal taxes, mortgage, escrow, and reserve payments.
- Oversee the financial side of the human resource function, including payroll processing.
- Lead the external audit process for all NHA entities, serving as the primary interface with the independent auditors and ensuring accuracy of financial statements while collaborating with the Deputy Executive Director to ensure A-133 reporting is complete.

### **Real Estate Development and Asset Management**

- Working with the Executive Director and the Director of Planning and Development, create pro formas and scenario plans to determine the ideal structure for each real estate deal.
- Apply for, review, and account for all real estate related financing, including low-income tax credits, grants, etc., throughout the development cycle and post-development.
- Oversee accounting for all real estate development transactions, such as capitalizations of costs during development.
- Provide fiscal support for asset management including refinancing of existing debt and determining the efficient and effective use of capital.

### **Administrative Leadership and Support**

- Develop and maintain supportive, collaborative, and respectful relationships with all staff and work with the Executive Director and the senior leadership team to set and achieve NHA's strategic direction.
- Regularly identify and evaluate opportunities for more efficient, automated, innovative, and effective administrative operations, internal controls, policies, procedures, recordkeeping, and reporting.
- Ensure critical organizational files are maintained, including annual filings for all entities, grant proposals, grant awards, contracts, and personnel records.
- Interface with external IT consultants to ensure all financial systems are up-to-date and operate optimally.
- Serve as the organization's risk management leader by evaluating property and liability insurance needs and procuring appropriate insurance policies.

### **Personnel and Contractor Management**

- Hire, train, and supervise NHA's accounting assistant and oversee NHA's fee accountant.
- In conjunction with the Director of Administration, manage relationships with vendors, providers and third-party administrators of health plans, workers' compensation insurance, and other insurances and support benefits administration.

### **Profile of the Ideal Candidate**

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#### **Desired Credentials:**

- At least 5 years' senior financial leadership experience at an organization of comparable size, scope, and financial complexity, preferably a nonprofit in the housing sector.
- Minimum of a bachelor's degree in accounting, finance, management, or a related field.
- Knowledge of or exposure to real estate development, particularly affordable housing, low-income tax credit financing, and/or property management, are essential.
- Accounting/financial certification (CPA, CMA, CFA) or advanced accounting degree is a plus.

#### **Skills and Experience:**

- Strong knowledge of GAAP and a proven ability to manage a complex organization's accounting, finance, and administrative functions with a commitment to develop and implement sound finance and accounting principles and reporting as required by HUD and other federal and state agencies.
- Comprehensive knowledge and experience with budgeting, fund accounting, cost allocations, performance monitoring, analysis, financing, loans, mortgages, and all associated financial reporting.
- Strong understanding of real estate financing and related accounting practices, including the Low-Income Housing Tax Credit (LIHTC) Program, HUD public housing, EOHLC public housing, Housing Choice Voucher, other relevant HUD/federal/state programs.
- Ability to perform financial analysis and modeling and develop reports and presentations to inform both the planning and monitoring of the entire agency, its various lines of business, and its individual properties.
- Knowledge of procurement policies, information systems, and grants management.
- Solid written and verbal communication skills to communicate financial information to diverse audiences who have varying levels of financial acumen.
- Experience with external auditors, compliance management, and regulatory oversight.
- Ability to exercise initiative, use sound judgment in analyzing situations, and make decisions in a timely manner.
- Strong interpersonal skills with the ability to establish and maintain effective working relationships with co-workers, tenants, officials, vendors, and the public.
- Proactive leader who is willing to offer informed opinions, be self-reflective, and engage in constructive conversations and a team player who ensures the finance function is in service to other NHA departments.
- Prior supervisory experience with the ability to hire, motivate, empower, and grow others and to work with third party accountants and auditors to complete monthly, quarterly, and annual financial schedules, reporting, and audits.
- Ability to influence other functional areas such as asset management, information technology, and human resources.

### **Compensation and Benefits:**

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This is a full-time, salaried, exempt position with a 37.5-hour work week and starting salary range of \$135,000 to \$155,000, commensurate with experience and qualifications. The NHA also offers a

comprehensive and generous benefits package; the details of the Commonwealth of Massachusetts Employees, Retirees, and Survivors benefits guide can be found [here](#).

### **Application Process and Additional Information**

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The NHA is an EOE and is committed to ensuring a diverse and inclusive workplace where all employees feel respected, valued, and empowered to maximize their skills and talents to serve its citizens.



The NHA views diversity, inclusion, and cultural competence as vital guiding principles in its work. The NHA welcomes and encourages applications from visible minority group members, Indigenous persons, members of the LGBTQ community, persons with disabilities and others who may contribute to the diversity of the organization and reflect the diversity of the communities served.

Candidate must include a resume and a cover letter, both in PDF format, which describe how qualifications and experience match the needs and mission of the NHA. Applications received by March 10, 2025 will receive priority. Upload required documents to: <https://eostransitions.applicantpool.com/jobs/>.

This executive search is being conducted by [Eos Transition Partners](#) consultant, John Tarvin. All submissions will be acknowledged and are confidential, and any questions can be submitted to John at: [jtarkin@eostransitions.com](mailto:jtarkin@eostransitions.com).