

MONTGOMERY COUNTY GREEN BANK

CHIEF INVESTMENT OFFICER (CIO)

Reports to: CEO

Wage Hour Class: Exempt

Salary Range: \$TBD

SUMMARY:

The Montgomery County Green Bank (hereafter “MCGB” or “Green Bank”), Chief Investment Officer (CIO) oversees all investment activities that support the mission of the Green Bank, including those investment activities supporting the commercial and industrial (C&I) sector , residential sector, renewable energy sector, transport sector, Low & Moderate Income (LMI) populations, and others.¹ The CIO is an executive office position with substantial investment programmatic and transaction responsibility, accountable both to the Board and the CEO, while reporting on a day-to-day basis to the CEO.. S/he will be tasked with designing, implementing, and overseeing new and existing Green Bank financing/investment programs and projects and operating under MCGB governance protocols, processes and procedures. Given the finite size of the County as well as limited MCGB resources, emphasis should be placed on adopting programs, products, mechanisms and approaches that have a demonstrated track record of success in similar markets or geographies.

KEY ACCOUNTABILITIES

The CIO is the position with primary responsibility for MCGB’s investments in clean energy, energy efficiency, or other climate-related investments aligned with our mission.

As “owner” of transaction development and investment activity for a range of sectors, the CIO works with the CEO, Board of Directors, and MCGB staff to translate the MCGB’s high-level strategic goals into the development of financing programs and transactions to scale-up the County’s clean energy investments in commercially viable technologies that support the strategic direction set by the MCGB.

The CIO will undertake the following responsibilities:

Strategic

- Contribute to the development and implementation of MCGB’s strategic direction;
- Develop with the CEO the annual investment goals/targets (to be owned by the CIO) that complement the strategic direction of the MCGB.

- Collaborate with the MCGB team to integrate comprehensive strategies to advance the deployment of clean energy, energy efficiency and other climate-relevant investments across the County;

¹ The C&I sector covers all commercial and industrial properties, including commercial real estate (office buildings and complexes, multi-resident housing, small, medium and large businesses, as well as institutional facilities, including schools, hospitals, houses of worship, and other non-profits).

- Develop and manage a range of financial approaches that leverages MCGB capital and that leads to a transformative increase in MCGB's investment in clean energy, energy efficiency and other climate-relevant investments across the County;
- Develop programmatic investment products and establishes project criteria for capital deployment
- Work with MCGB staff to conduct ongoing data analysis to evaluate the success of MCGB capital deployment strategies, refine them and drive the future allocation of MCGB capital resources.

Partner / Relationship Management

- Conduct outreach efforts to local, regional, and national financial institutions and institutional investors, and developers to identify partnerships, co-financing vehicles and other investment strategies that can catalyze private investment into MCGB projects from a variety of private sources (i.e. commercial banks, credit unions, non-bank financial institutions, pension funds, endowments, bond funding, private and impact investors, etc.);
- Manage relationships with MCGB's financial institution partners and other investor communities; Provides senior relationship management to program applicants and project participants, including MCGB financial, institutional, and investor partners, developers, government entities and regulatory agencies.
- Develop new strategic partnerships for MCGB transactions and products and elevate and cultivate existing strategic partnerships for same.

Product Development / Transaction Execution

- Lead financial product development and transaction execution (with an emphasis on adopting market-proven successful models, approaches and methodologies);
- Structure and negotiate financing terms of MCGB's financing and investments with counterparties and partners, working with legal counsel to draft and negotiate a wide range of legal and transaction documents with a focus on the standardization of contracts;
- Lead due diligence activities by providing financial modeling expertise and economic analysis with respect to potential partners' strategies and plans.
- Manage the adoption, design and implementation of new programs, including Request For Proposals (RFPs) for new project investments;
- Provide comprehensive evaluation and risk analysis of investment opportunities;
- Manage RFP and/or RFQ processes with respect to the MCGB's clean energy financing mandate.
- In coordination with other MCGB staff, assist in guiding the periodic market assessments of clean energy, energy efficiency and other climate-related investment opportunities as a means to source new opportunities for the deployment of MCGB capital;

- Where necessary, design program and investment guidelines that take into account the needs and interests of capital providers and contractors, with a particular interest of accelerating the deployment of energy efficiency and clean energy projects as well as private capital
- Provide regular updates to relevant Board committees on the development of existing and new program / transaction / investment pipeline and activities;

Marketing

- Work with the marketing resources and consultants to develop and implement strategies to increase participation in targeted MCGB programs.

Portfolio Management

- Support the development of MCGB's portfolio management approach, including providing input into the metrics and methodology for assessing project and investments.
- Work with MCGB team to conduct periodic evaluation of existing products / transactions and undertake redesign efforts of existing programs or elements of programs, if warranted.

Operations

- As needed, manage the selection of consultants and/or additional staff to support the investment program in areas where MCGB does not have specific in-house expertise.

Outreach

- Work with the County Department of Environmental Protection, County gas and electric utilities, as well as other key stakeholders, to align programs where possible and assure the County's energy finance programs take advantage of shared resources and programmatic synergies;
- Represent the MCGB at external events to help accelerate the deployment of clean energy in the County, including on appropriate task forces, committees, and boards relevant to clean energy finance;

Other

- Perform related duties as required.

MINIMUM QUALIFICATIONS REQUIRED (KNOWLEDGE, SKILL AND ABILITY):

The ideal candidate for this position brings existing experience in the clean energy, energy efficiency and/or LMI investment sector. S/he should have sufficient experience in many of the following areas:

- Strong knowledge and experience in clean energy finance and/or general commercial finance with knowledge of commercial and/or multi-family real estate a plus;
- Considerable experience in transaction origination (deal sourcing) and execution (deal closing); proven successful track record of initiating, managing, negotiating and closing complex transactions with demonstrated progress toward volume and scale

- Effective and proven leadership skills; personable and able to develop strong customer and partner relationships and ability to work in a team environment as a lead contributor, manager, and facilitator;
- Ability to navigate the highest levels of organizations to catalyze transaction activity;
- Vision to scale projects and/or investments;
- Familiarity with renewable energy technologies and energy efficiency methods as well as clean energy issues and contracts a plus;
- Considerable ability to develop programs, and manage stakeholder processes toward results
- Understanding of the financial decision-making considerations of commercial property owners and managers.
- Demonstrated ability to understand various scientific and energy-related technological principles and applications, and integrate those concepts into the overall project, program, or MCGB;
- Expertise in scalable models for financing building upgrades through a variety of financial products.
- Knowledge of County, State and Federal energy policies and regulations that support clean energy finance.

EXPERIENCE AND TRAINING:

General Experience:

- A Bachelor's Degree, with a Master's degree (MBA or other), in economics, finance, business administration, or related field being preferred.
- Minimum seven (7) years of experience in project and/or commercial financial transactions. (A Master's Degree/MBA and/or professional certifications may be given consideration to meet the requirement for number of years of experience.)
- Experience working under direction and collaboratively with senior management essential, and experience working under the direct oversight of Boards is desirable; experience supervising staff is preferred.
- Experience working with and facilitating collaborative outcomes with various stakeholder groups.

Special Experience:

Three (3) years minimum (and preferably five (5) or more years) of the general experience must have been at a senior level with full accountability for transaction activity.

If interested in applying, please send cover letter and resume to HR@mcgreenbank.org.