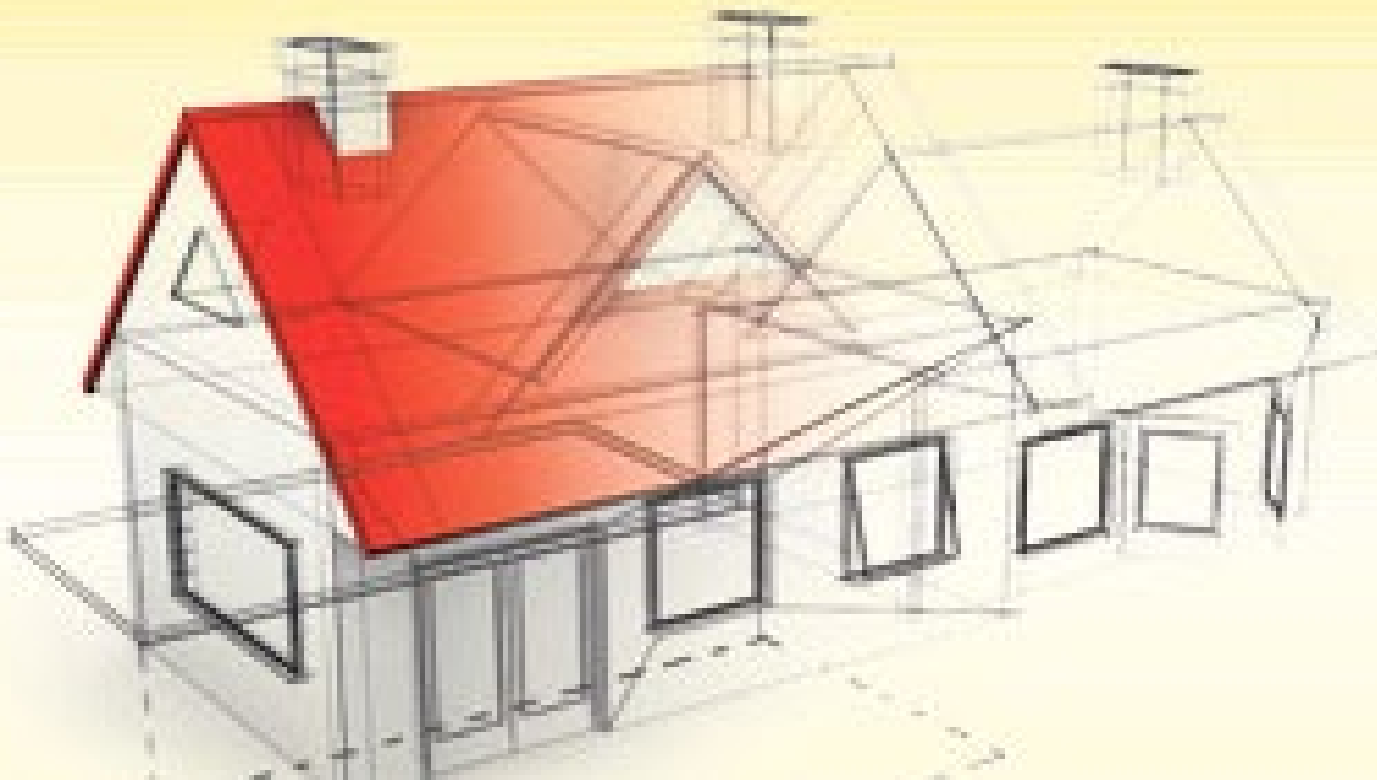




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EXECUTIVE SEARCH



# The First Nations Market Housing Fund

Director, Finance and Administration



## The First Nations Market Housing Fund

On April 20, 2007, Canada's Government announced that it would create the \$300 million First Nations Market Housing Fund ("the Fund"), a registered not-for-profit Trust. This Fund was developed to facilitate and broaden the range of housing options for residents of First Nations communities so that they may have the same housing choices and opportunities as people in non First Nations communities. The Fund helps First Nations families overcome the barriers to home ownership and close the housing gap.

The latest figures from Statistics Canada, in 2011, show that 31% of on-reserve units were privately owned compared with approximately 69% of non-Indigenous Canadian owned units. According to the 2016 Census:

- one fifth (19.4%) of the total Aboriginal population in Canada reported living in a dwelling in need of major repairs compared to 6.0% of the non-Aboriginal population;
- close to one-fifth (18.3%) of the Aboriginal population lived in housing that was considered not suitable for the number of people who lived there, according to the National Occupancy Standard.

The First Nations Market Housing Fund facilitates the ability of individuals to obtain housing loans on a standard market basis from financial institutions. This is achieved through a key tool: the Credit Enhancement Facility. Through a Capacity Development Program, the Fund provides support for First Nations to assist them in qualifying for and sustaining the Credit Enhancement Facility.



## The First Nations Market Housing Fund (cont.)

### **The Fund helps First Nations communities by:**

- Providing a 10% backstop for housing loans guaranteed by the First Nation;
- Providing financial leverage to negotiate with lenders for the best possible loan terms and conditions;
- Strengthening First Nations communities and supporting increased self-sufficiency by providing financial literacy and financial management tools, enhancing the governance framework, and developing capacity with education, information, and innovative services and products.

### **The Fund works with financial institutions committed to providing a high level of service to First Nations governments:**

- The Fund's growing list of both national and regional financial institutions across Canada which have chosen to finance loans backed by the Fund, includes BMO; CIBC; Peace Hills Trust; First Nations Bank of Canada; Vancouver City Savings, Affinity and Valley First Credit Unions; Envision Financial; Desjardins Group; Northern Savings Credit Union; Williams Lake and District Credit Union and six Caisse populaires in Ontario located in Hearst, Kapaskasing, Verner, Alban, Noëlville and Sturgeon Falls.

The federal government's one-time investment of \$300 million in the Fund has the potential to leverage \$3 billion of private investments for some 25,000 home loans. Across Canada, 237 First Nations have chosen to work with the Fund to date. The Fund has approved potential credit of \$925 million for some 6,300 home loans, representing a significant investment in First Nations communities across Canada.

# The Opportunity

Reporting to the Executive Director of the Fund, the Director, Finance and Administration is responsible for overseeing all the financial and accounting affairs of the Fund as well as for developing, implementing, and managing the provision of a wide range of services to ensure the Fund operates effectively and within fiscal and legal requirements (including ensuring the provision of outsourced services such as legal, IT, etc.). The Director, Finance and Administration manages the provision of administrative and analytical support and expertise; the development of the business plan, budgets and reports; oversees the Fund's annual financial audit; and provides extensive support to the Trustees of the Fund. The Director, Finance and Administration also works closely with the Investment Manager, monitoring investment activity to ensure that Fund goals and objectives can be met. In this regard, the Director, Finance and Administration is responsible for contributing to resource and risk management for the organization.

While supporting the organization internally, the Director, Finance and Administration is also client focused. Leading a team of administrative and finance professionals, this position oversees and validates the financial capacity reviews of Credit Enhancement applications.

The successful candidate will possess a Certified Professional Accountant (CPA) designation and bring 7+ years of relevant experience in senior management and finance roles. She/he will have a strong knowledge of financial, investment and accounting principles and demonstrated experience in cash flow management, portfolio management theory, fixed income, lending, financial reporting, and audit.

An exceptional communicator, the successful candidate will bring sound leadership, management and team building skills along with a strong understanding of relevant affairs, issues and policies that affect First Nations communities. Experience in the not-for-profit sector and understanding of housing financing will be considered strong assets.



## The City Ottawa

The City of Ottawa is one of the top 20 cities in the world for quality of living, and the best place to live in Canada, according to Mercer and MoneySense. It is the capital of Canada and is located four hours east of Toronto, and just two hours west of Montreal. The city houses its own international airport as well as two VIA rail stations, both of which are accessible by public transportation and by car. It has a population of 934,243 making it one of the largest cities in Canada. About 37% of the Ottawa population is bilingual making it the largest city in Canada with co-official languages (English and French).

Ottawa is the hub for political activity and education in eastern Ontario, home of Canada's Parliament Buildings as well as five post-secondary institutions – the University of Ottawa (the largest French/English bilingual university in the world), Carleton University, St. Paul's University College, La Cité collégiale, and Algonquin College.

Ottawa schools reflect the diversity of the population. The four school boards – English public, French public, English Roman Catholic and French Roman Catholic – provide many options, including French immersion programs. There are also several private and boarding schools available.

With a state-of-the-art National Arts Centre, over ten museums, and a multitude of historical buildings, Ottawa is the nucleus for art and culture within Canada. The city contains Little Italy and China Town and attracts multiple festivals and concerts throughout the year. The City also boasts the world's largest outdoor skating rink, the Rideau Canal Skateway, a UNESCO World Heritage Site which spans 7.8-kilometres and runs through the heart of downtown Ottawa. Across the bridge and fifteen minutes away is also one of Canada's largest conservation parks, Gatineau Park, featuring unique plants and wildlife, beautiful heritage sites, and an array of trails and facilities for hiking and other outdoor activities. The Fund's offices are located 15 minutes east of downtown with quick access to the Queensway and public transit options.

For more information or to apply for this opportunity, please contact Mr. Brock Higgins at 613-788-8254 ext. 101 or submit your resume and related information to [brock@higginsinc.com](mailto:brock@higginsinc.com).

For more information on the First Nations Market Housing Fund, please visit their website at [www.fnmhf.ca](http://www.fnmhf.ca)