

## **Rhode Island Housing and Mortgage Finance Corporation**

### **Minutes of the Meeting of the Management, Budget and HR Committee February 9, 2015**

The Management, Budget and HR Committee of Rhode Island Housing (the “Committee”) convened at the offices of the Corporation on February 9, 2015 at 3:00 pm. Committee members present were Chair Andrew Cortés, Commissioner DeRentis, Commissioner Roos and Commissioner DiBiase, who arrived at 3:13. Also present were Acting Executive Director Barbara Fields, Deputy Assistant Director Michael Milito and Steven Richard, outside counsel to the Corporation.

Chair Andrew Cortés called the meeting to order at 3:00 pm and noted that a quorum of the Committee was present.

Commissioner Cortés noted that the goal of the meeting is to establish the parameters for the search, recruitment, evaluation and selection of an Executive Director for Rhode Island Housing. He hopes to reach consensus on the following points:

- Is the current Executive Director job description appropriate or should it be amended?
- What kind of search for an Executive Director be undertaken? Should the Board engage a third-party organization to assist in the recruitment process? If not, where should notice of the position be circulated?
- How long should the solicitation period run?
- How should the pool of candidates be winnowed down and evaluated?

Commissioner DeRentis commented that from his perspective the process should be expedited. He felt that the organization needs to have permanent leadership in place as soon as possible and advocated for a public process, but one that has short and firm benchmarks, and did not think that a third-party was needed to assist in the recruitment process.

Commissioner Roos echoed that the process should be open and transparent, and within that framework, agreed that the selection should be expedited to the extent that a fair and transparent process will allow. Chairman Cortés noted that given Rhode Island Housing’s focus on internal and external transparency across all agency work, our selection process must similarly reflect our goals for transparent and accountable decision making.

Commissioner DiBiase arrived at this point.

Commissioner Cortés stated that he thought a 4 week posting period was appropriate under the circumstances, though most best practice he reviewed recommended 6 week posting periods when possible. Commissioner DeRentis observed that in his experience a 2 week period is sufficient. Commissioner DiBiase observed that he favored a posting for the minimum time

necessary to secure an adequate pool of qualified candidates. After additional discussion the Committee agreed that a 3 week posting process is appropriate.

The Committee next turned to consideration of how and where the availability of the position would be communicated. Mr. Milito provided an overview of the process Rhode Island Housing typically follows to solicit applicants for senior positions, such as distribution by NCSHA, posting on national and regional housing and community development organization sites, distribution to organizations involved in advertising positions in RI, LinkedIn and local colleges. The Committee agreed there is no need to engage a “headhunter” and that the position should be posted in the usual manner. The Committee recognized that individuals with adequate experience to lead a Housing Finance Agency (HFA) such as Rhode Island Housing well is not common and strong potential candidates can be notified through publications and networks that interact with within the affordable housing and housing finance realms.

The Committee then addressed the contents of the job description. The Committee agreed that while the job description could benefit from some tweaking there was no need to wait to begin solicitation of applicants. The Committee directed staff to make changes to the “Qualifications” section of the existing job description to provide additional emphasis on experience with external and government relations, and economic development as desired skills. The revised language is to be provided to the Committee for review before it is published.

The Committee agreed on the following timelines for the process. The position would be publicly posted by February 17, 2015 and would remain open for three weeks after posting. The Human Resource Director and Mr. Milito will receive applications and review them on a rolling basis. The Acting Executive Director will not be involved in the process in any respect. The goal is to select approximately 10 well-qualified candidates for consideration at the next meeting of the Committee, which will be scheduled during the week of March 9.

The Committee has additionally charged Mr. Milito and the Human Resource Director to pre-screen resumes received by candidates on behalf of the Committee to yield 10 well-qualified candidates for its review. It was noted that all resumes received would be available for the Committee members’ review if desired.

The Committee would then select at minimum three candidates to interview and will make a recommendation to either have the full Board interview the three finalists, and/or, for the engagement of a final candidate to the full Board. As authorized by the full Board by resolution at its meeting of January 29, 2015, the Committee then made a motion to adopt the process as outlined above by unanimous consent.

Finally, Steve Richard noted that the current Employment Agreement with the Acting Executive Director expires on February 28, and the process for selection of an Executive Director will not be completed by that date. He suggested that the Committee consider recommending to the full

Board that the Chair be given the authority to extend the Employment Agreement for a term sufficient to complete the recruitment and engagement process of an Executive Director. A motion to that effect was made by Commissioner Roos and seconded by Commissioner DiBiase, and unanimously approved.

There being no further business, the meeting was adjourned at 3:50 PM.

Respectfully submitted,

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Andrew Cortés, Chair