

Associate/Analyst, Risk & Compliance NY Green Bank, New York City Headquarters

NY Green Bank (“**NYGB**”) seeks a highly motivated, intellectually curious and detail-oriented individual with demonstrated interest in managing investment and enterprise risk and assisting in ensuring compliance with internal risk management procedures and requirements. This individual will play an important role in monitoring and managing NYGB investment and enterprise risk. This position reports to the Managing Director, Risk & Compliance (“**MD R&C**”). The individual will work across the organization, liaising with teams including NYGB Investment & Portfolio Management (“**IPM**”), NYGB Operations & Finance, NYGB Legal & Regulatory Affairs, NYSERDA Finance, and external service providers.

NYGB, a \$1.0 billion investment fund focused on accelerating clean energy deployment in NY State, is recognized as a leading clean energy and sustainable infrastructure investor. Structured and operating like a private sector investment fund/asset manager, NYGB has booked more than \$630.0 million of investments since inception. Its mission is to focus on the clean-energy financing markets and, together with private sector capital, invest in and accelerate the deployment of clean energy projects in NY State. In late 2017, Governor Cuomo announced that NYGB would seek at least an additional \$1.0 billion of third-party capital to broaden the scope of investable projects and increase the amount of clean energy deployed for every public dollar invested. In conjunction with the third-party capital raise process, NYGB intends to expand its activities beyond NY State. In the January 2019 State-of-the-State address, Governor Cuomo called for the development of terms for a public-private partnership to effectuate NYGB’s third-party capital raise and national expansion.

Key Responsibilities:

Investment Risk

- Assist the MD R&C to ensure NYGB’s risk management policies and strategies comply with applicable regulations and strategic imperatives; to develop and maintain standards and best practices related to risk management and implement them throughout NYGB
- Assist the MD R&C to design and implement tools to monitor risk appetite and key risk indicator metrics to identify, define, measure, and communicate investment risks; to allow for effective challenge and control; to facilitate back-testing to assess effectiveness
- Assist the MD R&C to improve and refine NYGB’s internal investment risk rating approach and its investment portfolio risk framework
- Together with IPM, identify transaction-specific risks and evaluate/recommend alternatives that meet strategic objectives, develop and implement transaction-specific risk reporting and monitoring strategies, monitor transaction developments, and evaluate transaction modification requests
- Together with IPM, prepare Monthly Portfolio Review Minutes
- Together with IPM and the MD R&C, coordinate the preparation and review of Quarterly Investment Reports for each NYGB transaction and Impairment Analysis Reports as necessary, for submission to the Valuation Committee and the Investment & Risk Committee
- Coordinate and assist in the preparation of portfolio reviews for the Investment & Risk Committee
- Review, conform and update various forms and templates used for transaction diligence and approval, execution, funding, modification, and internal reviews

Enterprise Risk and Compliance

- Assist the MD R&C to manage business risks through the development, planning and execution of the Compliance Program
- Assist the MD R&C to ensure and maintain a compliance manual of policies and procedures, internal controls and supervisory procedures that is adequate and appropriate given the changing nature of NYGB’s operations. Identify/recommend necessary changes to business procedures to address compliance gaps or improved adherence to regulatory and firm guidelines

- Liaise with compliance vendors to identify cost-effective compliance support services, outsource monitoring and surveillance programs as appropriate and implement compliance training
- Conduct risk assessments and test NYGB's compliance exposures (utilizing outside compliance consultants as appropriate), identify risks and key mitigating control, conduct back-testing
- Serve as a resource for staff, providing guidance on compliance issues and training

Core Competencies & Experience:

- Strong critical thinking skills, a high degree of intellectual curiosity and a desire to take on greater responsibilities and leadership
- Strong verbal, written and presentation skills with the ability to articulate and succinctly summarize complex concepts and share findings; excellent spreadsheet and analytical skills
- Detail oriented with a commitment to exceptional quality, the highest ethical standards and passion for the NYGB vision
- Ability to handle a large number and variety of projects in parallel, with attention to detail and time sensitive deadlines
- A proactive self-starter with a "roll up the sleeves" attitude and a generalist orientation who can work autonomously or collaboratively across the organization, taking ownership of tasks and projects and following through on obligations and promises
- Flexible and adaptable to changing organizational needs for the position. Some experience with a start-up or in an entrepreneurial environment is preferred
- Experience with legal documentation and financial modeling of structured transactions is a plus
- Experience in a risk management and/or compliance role is helpful but not required
- Experience with a broker-dealer or registered investment adviser is helpful but not required

Educational Requirements:

- Bachelor's degree
- Graduate degree (and/or significant relevant experience) required for consideration at Associate level
- Coursework in finance, accounting, economics, law, and/or public policy is preferred

To Apply:

Please send a cover letter and resume (in PDF format with **your name included in each file name**) to recruiter@nyserda.ny.gov. Please include **NYGB Risk & Compliance Analyst/Associate & Job Code 503** as the subject to your email.

Pursuant to Executive Order 161, no State entity, as defined by the Executive Order, is permitted to ask, or mandate, in any form, that an applicant for employment provide his or her current compensation, or any prior compensation history, until such time as the applicant is extended a conditional offer of employment with compensation. If such information has been requested from you before such time, please contact the Governor's Office of Employee Relations at (518) 474-6988 or via email at info@goer.ny.gov.