

## **Rural Southwest Colorado Capital and Transaction Advisor Job Description**

### **Job Summary and Responsibilities:**

The Capital and Transaction Advisor (Advisor) will help create new and coordinate existing sources of capital for startup, small, and medium size businesses located in rural southwest Colorado communities. The Advisor will create a uniquely rural approach to providing the capital stack necessary for rural startups, small, and medium sized businesses to start, expand, and thrive. The Advisor will provide the hands-on assistance essential for rural businesses to access the capital they need to succeed.

The Advisor will be located in the service area that includes four-counties in southwest Colorado: San Miguel, Montrose, Dolores, and San Juan counties. The Advisor may office out of the Telluride Works, a co-working space in Telluride.

### **Required Specific Tasks:**

- Provide financial analysis for potential investments and for underwriting potential loans to the Telluride Regional Loan Fund (TRLF) and Telluride Venture Fund (TVF).
- Provide fundraising assistance for TVF III.
- Help facilitate and/or structure Opportunity Zone (OZ) investment deals and attract investors and other partners.
- Work with philanthropy, federal, state and local governments to help incentivize and blend OZ investments.
- Operate as a regional point of contact and resource for investors and local businesses for:
  - Greater Colorado Venture Fund
  - Colorado Impact Fund
  - Other regional loan funds
  - Federal and state loan/grant programs available to blend with investment opportunities
  - Commercial banking
- Complete reporting requirements as dictated by funding opportunities.
- Interviews loan applicants, collect and analyze financial and related data in order to determine the general creditworthiness of the prospect.
- Establish and negotiate the terms under which credit will be extended, including cost, repayment methods and schedules, collateral, requirements, and profitability in accordance with TRLF policy.
- Prepare credit presentations for approval authorities.
- Monitors loan repayment activity of portfolios and manage collection actions on past due accounts.

### **Required Competencies:**

- Independence & leadership: Comfortable developing one's own way of doing things, working efficiently with little or no supervision, and acting independently and responsibly; demonstrated willingness to lead, take charge, and offer opinions and direction.
- Complex problem solving: Possesses excellent conceptual and analytical problem-solving skills, with experience in tackling a range of strategic and operational issues.
- Project management: Demonstrated track record of managing and delivering on complex scopes of work, under tight timelines. Possesses strong organizational skills, with ability to multitask and manage several work streams, partners, and projects at once.
- Interpersonal and communication skills: Emanates a collaborative demeanor to build rapport and establish credibility with team members and partners; must be responsive to the needs communicated (including non-verbal, implied, cultural sensitivity) by the individual with whom (s)he is interacting, adapting style and medium to meet individuals from diverse backgrounds "where they are."
- Entrepreneurial mindset: Possesses an instinct to seek out the next challenge; operates with a clear sense of purpose, comfortable with ambiguity and change.
- Credit analysis experience: Strong ability to conduct diligence and analyze a diverse set of rural small businesses, analyzing/formalizing documentation of loan transactions, preparing credit reports for presentation to loan committees.
- Understanding of capital and lending landscape: Education and experience in investing, financial analysis, and private capital.

#### **Job Details:**

- Location: San Miguel (preferred), Montrose, San Juan, or Dolores counties
- Title: Capital & Transaction Advisor
- Support: Paul Major, Telluride Foundation and Kent Curtis, First Southwest Community Fund
- Compensation: \$80,000
- Travel: Ability to travel within Colorado (extensive state wide, regional and rural travel)
- Applying: Please submit cover letter and resume addressed to [paul@telluridefoundation.org](mailto:paul@telluridefoundation.org). No calls please.

#### **Background:**

##### **First Southwest Community Fund (FSWCF)**

FSWCF is a 501(c)3 created to leverage resources as a gap funder and is supported by First Southwest Bank (FSWB). First Southwest Bank is a CDFI and one of the top five USDA Rural and SBA lenders in the country. First Southwest Community Fund supports the dedicated entrepreneurial spirit of rural Colorado, by investing in the people, culture and ideas that fuel innovation and

financial knowledge in our community, with an emphasis on areas of greatest need.

While this position will work closely with the Telluride entities, it will be completing contract work on behalf of FSWCF.

### **Telluride Venture Fund (TVF)**

TVF ([www.tellurideventurefund.com](http://www.tellurideventurefund.com)) is an investment fund focused on equity investments in seed or early stage companies. The fund focuses on companies in the Telluride region and Colorado Plateau, as well as graduating companies from the local Telluride Venture Accelerator (TVA). TVF investors include successful entrepreneurs and private equity and venture capital investors with an extensive network of contacts and expertise. TVF investors frequently provide sidecar funding, increasing, by 50%, the amount of capital invested in early stage firms.

The partners of TVF have agreed to form a new Limited Partnership, Telluride Venture Fund III LP, to continue their investment program in the Telluride region that originally began in 2013. Telluride Venture Fund III LP is a Delaware limited partnership that is offering limited partnership units ("Units") to accredited investors. This TVF III partnership is a successor fund to Telluride Venture Funds I and II ("Funds"). The TVF I (\$1.6M) began operations on July 30, 2013, and TVF II (\$1.8M) began on August 28, 2015. The aim of all three Funds is to build a portfolio of investments in seed stage companies that are meaningfully connected to the Telluride region and that speed development and commercialization of paradigm-shifting seed and early stage companies primarily in Southwestern Colorado. The existing TVF I and TVF II Funds are early stage funds formed with an emphasis on outdoor recreation, tourism, natural products, health, energy, water and education. Focused primarily on generating entrepreneurial growth to benefit Southwestern Colorado. Through January 2018 the Funds have invested in twenty (20) companies.

### **Telluride Regional Loan Fund (TRLF)**

TRLF will provide loans that matches the needs of companies with the unique growth profile of early stage and rural based companies. TRLF will provide uniquely structured loans for company expansion (new hires, products or markets) or working capital. Loans could be structure with base repayment on a percentage of revenue or a percentage of cash flow. Loans would therefore reflect the individual company's natural business cycle and ability to repay the debt.

TRLF's eligible criteria and structure include:

- Early stage growth companies (1) Colorado based TVA companies and TVF invested companies (2) Companies in the Telluride regional "Opportunity Zone" of San Miguel, Ouray, Dolores, San Juan, and western Montrose (Nucla and Naturita) counties.

- FSWCF will service the loans.
- Loan committee will include the President of FSWCF; President of the Telluride Foundation; and a General Partner of the Telluride Venture Fund.
- Target loan rates from 4 to 8%, with 12 to 60-month terms. Min. \$25,000 and max. \$100,000. Terms length and loan amounts may vary from targets as determined by the loan committee.

### **Telluride Foundation and Regional Opportunity Zones**

The Telluride Venture Fund is the US Treasury designated “Opportunity Zone” (OZ) fund manager for western San Miguel and Montrose counties and Dolores and San Juan counties. The Telluride Foundation, which has a carried interest in the Telluride Venture Fund, has been working with the State of Colorado to investigate creative approaches to attract OZ investments and investors.

Telluride regional OZ investments will focus on essential services, which would include low-income housing and small and medium size enterprise (SME) finance. However, our investment strategy is a multi-dimensional, locally-driven approach for transforming economically distressed towns to new economies.

Other resource that will be used alongside OZ deals are: 1) grantmaking; 2) programs in health, entrepreneurship, immigrant integration, local food, broadband, workforce development, and leadership; 3) other private investment capital, including TVF and TRLF; and 4) partnerships with state agencies and foundations.

The Telluride regional OZ approach will be unique, as there is not a clear road map for Opportunity Zone investments in rural communities, where businesses and infrastructure investments are not “deal ready.” We believe that in rural communities, it is essential that the capital stack include philanthropy, programs and initiatives, strategic partnering, and leadership to reduce investment risk.