



## VERMONT ECONOMIC DEVELOPMENT AUTHORITY

### **Position Description**

Title: Agricultural Loan Officer and Senior Agricultural Loan Officer  
Reports to: Director of Agricultural Lending

### **Summary**

Provide a broad base of credit to Vermont farms, diversified agriculture and forest product businesses using prudent lending practices.

Develop business relationships with borrowers, other lenders, and industry professionals instrumental in originating, underwriting, and servicing agricultural and forestry loans.

Help borrowers structure financing for projects. Analyze, prepare, and present analysis of loan applications for approval, service a portfolio of agricultural and forestry loans, market and represent VEDA to the agricultural and forestry industries and the public.

Senior Loan Officers will underwrite and service loans to a diverse array of agricultural and forest product businesses including start-ups and complex entities. Senior Loan Officers will also handle larger, complex projects and relationships and will work independently while consulting, coordinating, and communicating with management and with junior team members.

### **Essential Job Functions**

- Review loan applications and visit farms and forest product businesses to interview applicants and assess their financial and production management ability, practical and educational experience. Collect financial and credit information from loan applicants needed to make prudent lending decisions.
- Assess farm operations for viability related to industry standards.
- Analyze applications for eligibility, creditworthiness, security and repayment ability and recommend approval or prepare denial letter.
- View and evaluate collateral available for loans, conduct chattel appraisals. Arrange for and review chattel and real estate appraisals performed by fee appraisers.
- Prepare loan narrative and financial summaries for loan approval in accordance with VEDA and, when applicable, Farm Service Agency, Small Business Administration and Rural Development federal guaranteed loan policies and procedures. Present loans to Management and Board.
- Prepare risk ratings for borrowers at loan approval and whenever a thorough financial analysis is completed. Recommend changes in risk rating classifications to Management.
- Prepare and sign commitment letter defining VACC's collateral position, loan covenants, and closing conditions. Confer with Closing Dept. staff on security issues and other closing requirements.

- Review loan closing documents and other materials required prior to closing of VEDA's loans (appraisals, environmental site assessments, construction contracts, leases, federal and other guarantees).
- When required, request loan guarantees in accordance with FSA/SBA/RD procedure. Maintain comprehensive knowledge of applicable guaranteed regulations and request necessary concurrence for servicing actions.
- Manage ongoing borrower relationships, including the review of annual financial statements and loan covenants. As needed, recommend changes to covenants or collateral.
- Make, or arrange to have made by other staff or consultant, regular farm visits to assess farm operation, collect annual financial information and make collateral inspections. Document these visits, financial analysis, and collateral evaluation.
- Work with delinquent borrowers to collect payments and negotiate plans to bring loans current. Prepare and approve Other Business memos within approval authority or refer to higher level of authority for approval. Consult with Director of Loan Resolution as appropriate for distressed accounts.
- Analyze potential loan losses and make recommendation to Management on reserve amount for individual loans. Prepare supporting loan loss reserve memo and worksheets according to Policy.
- Comply with FSA/SBA/RD regulations to adequately preserve guarantees.
- Seek opportunities to build relationships with existing and potential borrowers, other lenders and within the agricultural and forestry industries. Work collaboratively with other lenders and stakeholders on loan projects when deemed appropriate.
- Be knowledgeable about and follow VEDA/VACC statute, policies, and procedures.
- Refer borrowers to technical assistance service providers for help with record keeping when appropriate.
- Follow trends in agricultural and forest products industry through reading, attendance at meetings, and liaison with agricultural and forest products community. Provide briefing to staff, Board and Legislative committees when requested.
- Perform outreach and market VACC programs to the public.
- Support/work as a team, with senior team members mentoring junior staff.

### **Education/Experience**

- Bachelor's degree in agricultural economics, finance, accounting, business, animal science, or related field.
- Senior Agricultural Loan Officer: minimum 7 years of experience in agricultural lending or credit analysis/review, or comparable experience.
- Agricultural Loan Officer: minimum 3 years of lending, credit, or other relevant experience.

### **Knowledge/Skills/Abilities**

- Knowledge of agricultural and/or forestry and forest products industries and economics.
- Ability to spread and analyze financial information such as balance sheets, income statements, income tax returns, cash flow statements, and projections.
- Strong written and verbal communication skills.

- Ability to utilize Microsoft Office products and learn software programs utilized by VEDA.
- Well-developed analytical skills and ability to make sound credit decisions.
- Ability to work effectively with individuals as a team. Senior members will need to be able and willing to mentor junior staff.
- Excellent time management/organizational skills.

### **Working Conditions**

- Standard office environment.
- Regular automobile travel throughout the State of Vermont required with site visits to farms, other businesses, and events.
- Willingness to participate in and attend events representing VEDA outside of normal working hours.

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*The above statements are intended to describe the general nature and level of work performed rather than an exhaustive list of all responsibilities and skills required for the position. The Essential Job Functions may be changed at any time at management's discretion. The job description is not intended to create an employment contract of any kind.*