

TERESE M. CARO

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PROFESSIONAL EXPERIENCE

PRESIDENT/ CEO, July 2016 – Current

LEGACY REDEVELOPMENT CORPORATION– Milwaukee, WI

- Responsible for the daily operations of the origination
- Responsible to oversee fund raising operations of the organization
- Act as the primary liaison between the board and the organization's staff members
- Responsible for the development, management, and oversight of commercial lending standards
- Responsible to take part in the building and management of a lending department
- Ensure that all loans are compliant with all applicable laws, rules, regulations and CDFI lending policies and procedures.
- Assist with solutions for debt as well as losses in the loan portfolio
- Ensures the preservation of loan principal and collection interest whenever possible
- Implement all applicable collection efforts to reduce the CDFI's delinquency ratios
- Strategize all options to mitigate the risk of loan charge-offs
- Performed lending functions of originating and underwriting for not for profit/ profit commercial loans
- Responsible for loan processing and loan closing functions/requirements
- Knowledgeable and completed New Market Tax Credit transactions
- Knowledgeable in Opportunity Zone Funds
- Knowledgeable in Small Business Administration (SBA) loan products and processes
- Conduct/participate in lending/financial workshops and seminars to educate potential borrowers on the company's products/services

CLIENT AND COLLECTIONS MANAGER, August 2014 – July 2016

WISCONSIN WOMENS BUSINESS INITIATIVE CORPORATION – Milwaukee, WI

- Confer with borrowers one day past due until disposition (current, past due, write off, etc.) by telephone, in mail, email, or in person to determine reasons for overdue payments and arrange for debt repayment or establish repayment schedules.
- Effectively communicate client needs and observations with team members, working in tandem to develop and implement action plans. Create outcome-driven solutions for challenged clients.
- Prepare billing statements and automated clearing house (ACH) payments.
- Collect and record payments within the loan management data base. Perform all routines of the data base relating to billing cycles and payments, and general inquiries from clients and staff.
- Work with Vice President Client Programs and Services and legal counsel to develop plan of action for delinquent and struggling accounts, including but not limited to telephone and written correspondence with past-due clients, and searching and filing proof of claim in the case of bankruptcies. Manage attorney correspondence and investigative initiatives on delinquent loan clients; subsequent follow-up to the end. Monitor each client's progress and document outcomes regularly, recording information and status of collection efforts in servicing/collections systems.
- Review and arrange agreements with third parties (auction houses, skip tracers, collection agencies, attorneys, etc.) to ensure proper representation of organization to borrowers with goal of limiting company exposure.
- Complete reporting and analysis reports for past due borrowers and related agency reports including loan write-offs.
- Manage matured loan portfolio by developing strategies to renew, restructure or create an exit plan
- Knowledgeable in Small Business Administration (SBA), liquidation, loan products and processes
- Manage all insurances (business, personal & life) for active client loan files. Ensure that all policies are active.
- Create NACHA files for all automatic clearing house payments
- Create or revise operational procedures to improve functionality of the process

SPECIAL ASSETS & RETAIL LENDING OFFICER, April 2012 – July 2014
SEAWAY BANK AND TRUST COMPANY– Milwaukee, WI

- Develop specific strategies to rehabilitate Commercial and Consumer credits, returning the loan to standard credit status through a financial analysis review, asset quality review and payment history or developing an exit strategy for the credit
- Responsible for managing a diverse portfolio of loans and OREO assets until liquidated
- Ensure that all loans are compliant with all applicable state and federal laws, rules, regulations and Bank lending policies and procedures.
- Work with the Bank's Loan Operations Department to ensure the Bank's position is properly secured related to collateral, equity, and other assets pledged by the borrower;
- Ensures the preservation of loan principal and collects interest whenever possible
- Implement all applicable collection efforts to reduce the banks delinquency ratios
- Strategize all options to mitigate the risk of loan charge-offs
- Knowledgeable of the Bank's Loss Share agreement between the Federal Deposit Insurance Corporation and the Bank
- Knowledgeable in Small Business Administration (SBA) loan products and processes
- Performed lending functions of originating and underwriting for commercial and consumer loans

OFFICER OF QUALITY CONTROL, January 2004 – March 2012
NORTH MILWAUKEE STATE BANK – Milwaukee, Wisconsin

- Develop, administer and monitor a program that ensures the Bank's compliance with all applicable laws, regulations, and rules governing operations and product offerings.
- Maintain the Bank's compliance library, utilizing current technology whenever possible.
- Serve as an in-house expert to provide compliance advice and guidance to all Bank staff, addressing any compliance questions
- Performed audits of the consumer banking department
- Create, revise/review policies/procedures to ensure that the bank is compliant with State and Federal regulations with an emphasis on the regulatory requirements of BSA/CIP/AML/CRA.
- Develop and maintain a BSA/CIP/CRA program that is in compliance with the regulation
- Provide direction and oversight to employees who perform BSA related tasks
- Scheduled meetings with departments and supervisors, as necessary, to provide information on compliance changes that affect them
- Serve as Bank's representative to the Federal and State Regulators with respect to Bank compliance
- May perform duties of customer service representative, teller, or other operational positions on an as needed basis.
- Managed delinquencies on assigned loan portfolio by meeting and/or calling borrowers to make payment arrangements
- Worked to get loans back performing by restructuring loan rates/terms
- Calculated allocations for potential loan loss
- Performed lending functions of originating and underwriting for commercial and consumer loans
- Knowledgeable in Fannie Mae loan products and processes
- Performs other various duties as assigned

SKILLS & EXPERTISE

Risk Management, Hiring, Training & Coaching, Strong Analytical, Organizational, Written and Verbal Communication Skills, Leadership, Portfolio Management, Product creation and enhancement, Lending, Underwriting, Processes, Financial Analysis, Loan Portfolio Collections, Policies & Procedures, Microsoft Word, Microsoft Publisher, Microsoft Excel, Desktop Underwriting (Fannie Mae), Compliance One software, PC Proficient

EDUCATION & CREDENTIALS

Masters of Business Administration, Cardinal Stritch University, 2010
Bachelors of Science Degree in Business Administration, Cardinal Stritch University, 2002
Associates of Science Degree in General Business, Milwaukee College of Business, 1993

OTHER INTEREST

Instructor of Consumer Lending for CFT
(Center for Financial Training)

Executive Board of Director (Treasurer),
Social Development Commission, 2018

Board of Director (Treasurer),
RUBIES, 2019

Advisory Committee
Self-Help Credit Union, 2021

Board of Director
Self-Help Federal Credit Union. 2023

Community Advisory Council Member for NMTC,
IFF, 2021

Capital Magnet Fund Loan Committee Member,
WHEDA 2018

Loan Committe Member, African-American Chamber of
Commerce WI, 2020

Board of Director, City of Milwaukee BID 32, 2021

Member of the African-American Alliance of CDFI
CEO's, 2020

Board of Director
Milwaukee Chamber Theartre, 2023

REFERENCES

Available Upon Request