Chief Risk Officer

At First Resource Bank, we believe strong risk leadership is about more than controls and compliance—it's about judgment, trust, and building a workplace where people are empowered to do the right thing, every time. As a proud "Best Place to Work" and a thriving $800 million+ asset community bank headquartered in Exton, PA, we are excited to welcome a strategic and forward-thinking Executive Vice President & Chief Risk Officer (CRO) to our executive team.

Reporting to the President & CEO, the CRO is a key member of the executive management team and a trusted advisor to the Board of Directors, with direct access to the Board and its committees on material risk matters. This role provides independent, enterprise-wide leadership of the Bank's risk management, and regulatory compliance establishing a practical, forward-looking risk framework that supports safe, sustainable growth and a strong culture of accountability.

This is more than a traditional risk role. It's an opportunity to shape the risk and compliance foundation of a growing organization, serve as a trusted strategic partner to the President & CEO, and ensure the Bank's risk capabilities scale alongside its growth, technology, and evolving regulatory landscape. We're looking for a leader who brings both regulatory credibility and a passion for cultivating a culture where credible challenges are welcomed and issues are resolved with integrity.

If you're energized by complexity, motivated by protecting what matters most, and ready to lead through influence, we invite you to explore this exciting opportunity with us.

Essential functions/responsibilities:

Enterprise Risk Management, Risk Appetite & Governance

- Lead the design, implementation and continuous improvement of the Bank's enterprise risk management framework, including clear governance, risk taxonomy, policies, standards, methodologies, escalation protocols and documentation.
- Maintain a forward-looking process to identify, assess, measure, monitor and report material risks, including credit, concentration, capital, liquidity, interest-rate, market, operational, compliance, legal, strategic, reputation, cyber, information security, technology, data, model, fraud, third-party and emerging risks.
- Lead the annual Enterprise Risk Assessment in collaboration with executives, business-line leaders and control functions; ensure conclusions are supported, challenged, documented and translated into action plans.
- Develop and maintain the enterprise risk appetite framework and support business-line risk appetite limits, tolerances and escalation thresholds aligned with the Bank's strategic plan, capital position and operating capacity.
- Provide executive leadership to the Enterprise Risk Committee; prepare quarterly committee materials and coordinate complete, accurate and decision-useful reporting from risk owners.

- Develop an integrated inventory of key risk indicators, limits, watch items, exceptions, losses, near misses, control deficiencies and remediation commitments; escalate material matters promptly.
- Provide independent risk review and constructive challenge of strategic plans, budgets, new markets, acquisitions, significant capital actions, new products, major technology decisions, outsourcing arrangements and other material initiatives.
- Promote clear ownership through a three-lines model: business lines own risk and controls; Risk and Compliance provide oversight and challenge; Internal Audit provides independent assurance.

Board, Executive & Regulatory Leadership

- Serve as the principal executive advisor on the Bank's aggregate risk profile and the risk implications of strategic and operational decisions.
- Report regularly to the Board of Directors and appropriate Board committees on risk appetite, trend analysis, concentrations, emerging risks, significant exceptions, examination matters, audit results and remediation status.
- Maintain direct and unrestricted access to the President & CEO, the Board Chair and the chairs of the Audit and other applicable Board committees; promptly communicate material risk or compliance concerns.
- Serve as a primary executive liaison with federal and state banking regulators for matters within the role's scope; organize examination readiness, coordinate responsive production of requested information and drive timely, sustainable remediation of findings.
- Support Board and committee education on risk, compliance, CRA, AML/CFT/OFAC, cybersecurity, third-party risk, emerging regulation and public-company readiness topics.

Operational Resilience, Technology, Cyber, Data & Third-Party Risk

- Oversee the enterprise operational risk program, including risk and control self-assessments, event and loss capture, root-cause analysis, control testing coordination, issue management and lessons learned.
- Provide independent oversight of business continuity, disaster recovery and operational resilience programs; challenge critical-service mapping, recovery objectives, testing scenarios, interdependencies and remediation.
- Partner with the CIO, Information Security Officer and business leaders to assess cybersecurity, technology change, cloud, digital delivery, data governance, privacy, artificial intelligence and model risks; ensure material exposures are reflected in enterprise reporting.
- Lead or oversee the annual critical-vendor review with the CEO, CFO, COO and CIO; maintain risk-tiering, due diligence, contract-risk, ongoing monitoring, concentration, subcontractor and exit-strategy expectations for third parties.
- Participate in major projects and new-product reviews to identify regulatory requirements, customer impacts, control needs, implementation risks, monitoring requirements and go-live conditions.

- Provide executive oversight of fraud risk governance, trend reporting, escalation and coordination across Operations, Information Security, AML/CFT/OFAC, Compliance, Quality Control, Legal and customer-facing teams.

Internal Audit Coordination & Assurance

- Lead management's annual internal audit risk assessment and present the proposed risk-based audit plan, coverage rationale and resource needs to the Audit Committee for review and approval.
- Coordinate scheduling and administration of outsourced internal audit and compliance-review engagements, including engagement scope, access, issue tracking, management responses and validation of corrective action.
- Recommend qualified independent service providers and annual engagement terms to the Audit Committee; preserve the providers' direct access to the Audit Committee and independence from management.
- Prepare quarterly Audit Committee materials covering internal audit, compliance reviews, significant control issues, overdue actions and management remediation status.
- Ensure management does not inappropriately limit audit scope, conclusions, communications or access. The Audit Committee retains functional oversight of Internal Audit.

Compliance Officer Responsibilities

- Provide executive leadership and oversight of the Bank's consumer and regulatory compliance management system across deposit, lending, digital, marketing and operational activities.
- Chair the Compliance Committee and report regularly to the Board and Audit Committee on the compliance risk profile, monitoring and testing results, complaints, regulatory changes, exceptions and remediation.
- Develop, implement and maintain risk-based compliance policies, procedures, monitoring, change-management, training and reporting practices.
- Assess emerging laws, regulations, guidance and enforcement trends; assign accountable owners, evaluate impacts, identify gaps and verify timely implementation.
- Interpret and communicate regulatory requirements and provide practical guidance to employees and management, including requirements related to HMDA, flood insurance, SAFE Act, Red Flags Identity Theft, Fair Credit Reporting Act, privacy, electronic fund transfers, funds availability and reserve requirements.
- Oversee compliance reviews and regulatory examinations, including information requests, management responses, corrective action and validation of remediation.
- Oversee the formal complaint-management process and consumer dispute verifications; analyze root causes and trends and escalate potential systemic, legal, reputation or customer-harm concerns.
- Oversee online compliance training for all staff and provide or coordinate relevant Director education.
- Oversee the Bank's Nationwide Multistate Licensing System registrations for the Bank and mortgage loan originators.

- Ensure the compliance framework scales appropriately with asset growth, product expansion, increased complexity and digital delivery channels.

CRA Officer Responsibilities

- Lead and administer the Bank's CRA program, strategy, performance monitoring, data integrity, documentation and public file.
- Monitor performance across lending, investment and service activities and assess results by geography and borrower characteristics, as applicable; identify gaps and recommend responsive strategies.
- Support the CRA Committee, prepare the annual CRA Committee book and report significant trends, opportunities and concerns to Executive Management and the Board.
- Coordinate CRA examination readiness and regulator responses; maintain documentation supporting performance context, community needs and qualifying activities.
- Partner with Lending, Retail, Marketing and community-development stakeholders to align CRA activities with community credit needs and the Bank's business strategy.

AML/CFT/OFAC, Fraud & Financial Crimes Oversight

- Provide executive oversight and guidance to the designated AML/CFT/OFAC Officer and program team, while maintaining clear designation, authority, resources and direct escalation channels required for the program.
- Challenge the program's risk assessment, staffing, systems, monitoring, customer due diligence, sanctions controls, training, independent testing and remediation; elevate material vulnerabilities to Executive Management and the Board.
- Ensure coordination among AML/CFT/OFAC, fraud, cybersecurity, compliance and operations so patterns, events and control concerns are evaluated holistically.

Capital, Liquidity, Credit & Financial Risk Partnership

- Provide independent risk perspective in the Asset/Liability Committee, loan discussions, Loan Committee and other management committees, as appropriate.
- Partner with the CFO, Chief Lending Officer and Chief Credit Officer to monitor capital adequacy, liquidity, interest-rate risk, credit quality, concentrations, allowance methodology and stress-testing results without displacing first-line ownership.
- Serve as a member of the CECL subcommittee and contribute risk perspectives, challenge, documentation and governance support.
- Ensure significant limit breaches, deteriorating trends, model limitations, policy exceptions and concentration risks are incorporated into enterprise risk reporting and escalation.

Policy, Insurance & Issue Management

- Coordinate the annual review of assigned Bank policies, facilitate Board approval where required and ensure approved changes are communicated to employees.

- Own the enterprise audit findings matrix, including accountable owners, due dates, evidence requirements, validation and escalation of overdue or ineffective remediation.
- Lead renewal and review of the Bank's corporate insurance program and recommend coverage, limits, deductibles and risk-transfer strategies in collaboration with appropriate executives and advisors.
- Maintain effective records and reporting sufficient to demonstrate risk decisions, exceptions, approvals and corrective actions.

Team Leadership, Culture & General Responsibilities

- Oversee daily priorities and performance of the AML/CFT/OFAC Officer and Compliance Analyst.
- Recruit, onboard, retain, coach and develop high-performing risk, compliance, CRA, AML/CFT/OFAC, quality-control and fraud professionals; establish clear objectives and succession plans.
- Promote a culture in which employees identify and escalate concerns, leaders own controls, credible challenge is welcomed and issues are resolved promptly and sustainably.
- Build strong, collaborative relationships across the Bank while maintaining the independence and judgment expected of the CRO.
- Represent the Bank professionally with regulators, auditors, legal counsel, vendors, industry groups and community partners, as appropriate.
- Promote the image of First Resource Bank in a professional and positive manner.
- Adhere to Bank policies and applicable state and federal requirements; enforce compliance and take or recommend appropriate action when necessary.
- Perform other duties and special projects as assigned

Competencies:

- Strategic Risk Leadership: anticipates the risk implications of growth and translates strategy into scalable governance, controls and risk capacity.
- Executive Presence & Credible Challenge: communicates candidly, respectfully and persuasively with executives, business leaders, regulators and directors.
- Regulatory Credibility: demonstrates sound judgment, examination readiness and disciplined remediation of regulatory and audit matters.
- Enterprise Perspective: connects financial and nonfinancial risks and avoids siloed decision-making.
- Analytical Acumen: interprets data, trends, scenarios, exceptions and emerging risks and converts them into clear action.
- Operational Discipline: establishes ownership, deadlines, documentation and sustainable follow-through.
- Leadership & Talent Development: builds capable teams, delegates effectively and develops successors.
- Communication: produces concise, decision-useful written and verbal reporting for different audiences.
- Integrity & Independence: demonstrates sound ethics, discretion, resilience and willingness to escalate concerns.

- Technology Fluency: understands the risk implications of digital banking, cybersecurity, data, systems, third parties and emerging technology.
- Execution: prioritizes effectively, meets deadlines and performs well in a high-paced and at times stressful environment.

Management Responsibilities:

- Recruits, interviews, hires, trains and retains qualified staff.
- Oversees daily workflow, priorities, service levels and quality of assigned functions.
- Sets measurable goals and provides constructive, timely performance feedback and evaluations.
- Addresses performance and disciplinary matters in accordance with Bank policy.
- Develops staff capabilities, bench strength and succession plans appropriate to the Bank's growth and complexity.
- Promotes collaboration, transparency and accountability across risk and business functions.

Education & Experience

- Bachelor's degree in business administration, finance, accounting, economics, risk management, law or a related field required or equivalent work experience.
- Minimum of 10 years of progressively responsible banking, risk, compliance, audit, legal or financial-services experience, including at least 5 years in a senior leadership role.
- Significant experience in a community or regional bank, preferably with assets between $500 million and $5 billion and a record of helping a growing institution scale governance and controls.
- Demonstrated experience building or maturing enterprise risk management and compliance programs and communicating with bank regulators and Boards of Directors.
- Working knowledge of bank regulatory expectations, consumer compliance, CRA, AML/CFT/OFAC, internal audit, operational risk, third-party risk, cybersecurity and financial risk governance.
- Experience with SEC registrant readiness, public-company internal controls, disclosure controls, Sarbanes-Oxley compliance or exchange-listed governance strongly preferred.
- Professional certification such as CRCM, CRISC, CERP, CAMS, CPA, CIA, CISA, FRM or comparable credential preferred; the relevance of the credential to the candidate's experience will be considered.

Physical Requirements

- Prolonged periods of sitting at a desk and working on a computer.
- Must be able to lift up to 15 pounds at times.
- Ability to travel to Bank locations and attend regulator, board, vendor, industry and community meetings as needed.

First Resource Bank is an Equal Opportunity Employer.

To submit your application, resume, and cover letter, please visit the following link:
https://recruiting.paylocity.com/recruiting/jobs/All/03c33d56-8789-45c2-bf68-69ba32f70460/First-Resource-Bank