



# Surdna Foundation

## Director of Impact Investing

<https://surdna.org/careers/director-impact-investing/>

The Surdna Foundation, a New York City-based family foundation, seeks a Director of Impact Investing to lead internal and external impact investing activities of the Foundation.

### About The Surdna Foundation

Created by John E. Andrus in 1917, the Surdna Foundation has assets of approximately \$1.2 billion and an annual grantmaking budget of \$50+ million. The Foundation has a staff of 25, based in its Midtown Manhattan offices. Governed by a Board of Directors that includes fifth-generation family members, the longstanding values of the Andrus family – practicality, modesty, excellence and an appreciation for serving those in need – underlie all of the Surdna Foundation’s work. The Surdna Foundation seeks to foster just and sustainable communities in the United States – communities guided by principles of social justice and distinguished by healthy and sustainable environments, inclusive economies and thriving cultures.

The Surdna Foundation has three grantmaking areas: Inclusive Economies, Sustainable Environments, and Thriving Cultures. The Foundation provides grant support for efforts at the national, state, metropolitan, and local levels throughout the United States. It invests in the exchange of ideas across networks of people, institutions, and places with the intent of seeding innovative projects, programs, and policies and bringing them to scale across the country. The Foundation seeks grantmaking opportunities that include balanced efforts to: demonstrate the effectiveness of specific, targeted projects, practices, and models; advocate for and implement federal, state, and local public policies; and empower, mobilize, and develop leadership and civic participation in communities and agencies. The overarching goal of Foundation is to achieve the following outcomes:

- **Democratic Participation**, where communities of color and low-wealth communities have decision-making and political power to enable self-determination.
- **Wealth Creation**, where communities of color and low-wealth communities build and sustain wealth, in all its forms, and economic power to achieve a more just and sustainable society.

- **Increased Accountability**, where communities of color and low-wealth communities have the power to hold policymakers and institutions accountable to ensure all community benefits are shared equitably.

In 2016 the Surdna Foundation Board of Directors approved a \$100 million allocation for impact investing. The goal of the impact investing portfolio is to achieve the Foundation's mission and institutional outcomes while at the same time seeking to influence broader capital markets. The portfolio leverages both program-related investments (PRIs) and mission-related investments (MRIs). These tools are implemented in the following way:

- **Program-related investments:** The purpose of Surdna's PRI portfolio is to invest in new ideas and models which advance the Foundation's institutional outcomes and generate financial returns. By taking the initial risk to prove the risk-reward paradigm, Surdna is seeking to help these investments attract capital beyond philanthropy from more traditional investors, thus catalyzing scale and enabling lasting change. As a result, the Foundation invests in first-time fund managers, new investment ideas, companies, and investment structures.
- **Mission-related investments:** The purpose of the MRI portfolio is to make investments that are aligned with Surdna's mission, vision, and values, while seeking benchmark-competitive returns. As a result, we make investments that offer potential compensation for the risks being taken. The MRI portfolio consists primarily of fund managers who have a well-established track record.

Over time, the Foundation's goal is to have our successful PRIs become part of the MRI portfolio, and its successful MRIs become part of its endowment. As Surdna's impact investments meet the criteria to become part of its endowment, this can also influence other investors to make impact investments.

### **Position Summary**

The Director of Impact Investing will manage, refine, and enhance an existing Program-Related Investments (PRI) and Mission-Related Investments (MRI) portfolio and will continue to refine the strategies to amplify and advance the Foundation's institutional outcomes and social change ambitions. The Director will increase Surdna's finance and investment capacity, thereby enabling the Foundation to manage its financial resources in a way that speaks to the mission and the underlying issues it addresses.

The Director will report to the Vice President of Finance and Administration and work closely with the President of the Surdna Foundation and Investment Committee of the Board of Directors. The Director will be expected to collaborate with a peer group of Program Directors and impact investing teams at peer institutions.

### **Primary Job Responsibilities**

The Director of Impact Investing will be expected to:

- Manage and refine investment strategy
- Refine investment criteria for MRIs and PRIs
- Manage and refine investment policy relating to strategic mission-investment goals with support from the Foundation's investment consultant

- Make investment recommendations to the Board’s Investment Committee
- Identify and track mission and financial metrics for performance assessment
- Create a feedback loop for learning and insight for the staff and Board
- Support and staff the Investment Committee on a range of impact investments and activities
- Manage and steward relationships with key external consultants to identify and monitor impact investments
- Manage and steward relationships with key external stakeholders such as co-investors, foundations, grantees, and investees to build the field
- Manage an impact investing field-building grant portfolio
- Collaborate with co-investors and investees to amplify and leverage positive outcomes from the mission-investment portfolio
- Work with Surdna’s Director of Communications & Engagement to share learning with an external audience

### **Ideal Experience and Personal Qualities**

The Director of Impact Investing will have the following experience and qualities:

- Passionate about leveraging investment capital to enable positive social change
- Minimum of five years of experience in investment management, investment consulting, or asset management
- Advanced degree in a field related to the strategies of the Foundation (preferred)
- Track record executing on investment strategies in a variety of markets
- Experience being accountable to investment decisions and putting capital at risk
- Passion for and demonstrated commitment to Surdna’s core mission and values
- Experience in or understanding of philanthropy and philanthropic organizations
- Outstanding written and oral communications skills
- Demonstrable track record as an energetic, flexible, self-starting team player
- Direct, honest, and respectful approach to problem solving, with the ability to foster collaboration and contribute to a strong sense of community among staff, board, and external partners

### **Compensation & Benefits**

This position has a minimum starting salary of \$185,000.00 in accordance with our established pay band structure. As a full-time position, total compensation includes an excellent comprehensive employee benefits package including paid health, dental, vision, transit, and retirement plans.

## **How to Apply**

[Submit your application](#) through our online hiring portal. No phone calls please.

\*Please note Surdna Foundation staff is fully remote until January 2, 2022 when we expect to return to our offices in New York City.

**Surdna Foundation is an equal opportunity employer and strongly encourages applications from people of color, persons with disabilities, women, and LGBTQIA+ applicants.**