



General Counsel & PRI Pipeline Director

Organization Description

Venn Foundation (Venn) is a nonprofit public charity on a mission to unleash the full power of Program-Related Investments (PRIs) to achieve charitable impact. Its vision is to create a new category of flexible, below-market investment capital that can be directed creatively to projects and organizations across all sectors that are helping advance charitable goals. By opening a donor-advised fund called a “Venn Account,” any individual or entity can recommend that their charitable donations be used by Venn to make PRIs. Venn can syndicate any one PRI among any combination of Venn Accounts. Financial returns from these PRIs go back to participating Venn Accounts for donors to recommend redeployment into new PRIs or as grants to nonprofits.

Since its founding in 2016, Venn has established nearly 140 Venn Accounts with a wide array of individual and institutional philanthropists. Key institutional funders include 3M, Bush Foundation, ECMC Foundation, Thrivent Charitable, Minneapolis Foundation, and Children’s Cancer Research Fund. In total, Venn’s funders have capitalized their Venn Accounts with \$29.2M.

Beginning with its first PRI syndication in 2018, Venn has deployed a total of \$28.7M into 55 PRI frameworks. Venn’s active PRI portfolio consists of 44 PRIs with a book value (total deployed capital net of write-offs, conditional forgiveness, and allowance for loss) of over \$16M. The portfolio is diverse along many dimensions including the charitable impacts being advanced, the nature of the PRI recipients, as well as the financial structures being utilized. Venn is regularly adding new PRIs to the portfolio generated from three lines of business including Social Enterprise Division, Technology Transfer Division, and the Minnesota Afterschool Advance initiative.

Role Description

Venn seeks an experienced attorney with an interest in PRI deal work to serve as the organization’s General Counsel and PRI Pipeline Director. The General Counsel and PRI Pipeline Director will report to the CEO and work collaboratively with the Operations Manager.

Responsibilities

1. General Counsel
 - a. Program-Related Investments
 - i. Research and write charitable purpose cases and below-market cases for PRIs
 - ii. Conduct legal review steps during due diligence process for PRIs
 - iii. Draft term sheets, deal documents, and amendments for PRIs
 - iv. Advise on challenges encountered when managing active PRIs
 - b. Other
 - i. Monitor regulatory environment around philanthropy, DAFs, and PRIs.
 - ii. Provide insight on questions of impermissible benefits to disqualified persons
 - iii. Provide strategic legal insights to the CEO and board
 - iv. Draft written actions and other Venn governance documents for the board
 - v. Review and draft contracts between Venn and third parties
 - vi. Engage and manage outside counsel as unique legal needs arise
2. PRI Pipeline Director
 - a. Lead processes to source, design, vet, negotiate, syndicate, and document Venn’s custom PRIs.
 - b. Build partnerships with other programs, organizations, and individuals which can assist Venn in growing its PRI pipeline.
3. Other duties as discussed and assigned

Venn Foundation is committed to creating a diverse environment
and is proud to be an equal opportunity employer.

Qualifications

1. At least 7 years professional experience practicing law, ideally in general counsel role
2. Experience in organizational leadership and complex process/project management across sectors
3. Experience in legal due diligence and documentation, specifically related to corporate deal work
4. Persuasive communicator, written and verbal
5. Strong interpersonal relationship skills
6. Ability to work effectively in collaboration with diverse groups
7. JD required with active license

Compensation

1. 100% FTE at \$9,500 per month, which implies a 100% FTE annualized salary of \$114,000
2. Flexible scheduling and remote working arrangements
3. No health, dental, or retirement benefits currently offered with hopes to add them as organization grows
4. Small monthly technology stipend in exchange for using your own technology

Process

Interested applicants are invited to submit a cover letter and resume to Jeff Ochs, CEO of Venn Foundation, at jeff.ochs@vennfoundation.org by February 17, 2025. Finalists will be asked to provide references.