



Legal Issues in Social Entrepreneurship and Impact Investing— in the US and Beyond

New York University School of Law

Vanderbilt Hall, 40 Washington Square South, New York City

June 5–6, 2018

Conference Speakers

Conference Organizers:



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Conference Speakers



Julie Abrams

**Founder and Managing Director,
Impact Investing Analytics**

Julie Abrams is founder and managing director of Impact Investing Analytics, a consulting firm specializing in impact investing and innovative finance globally, with a special focus on emerging and frontier markets. She specializes in high-impact equity and debt impact investment transactions through the investment life cycle, risk management, corporate governance, financial and social impact performance, strategy, and training. Abrams has been involved in over \$350 million in impact investing transactions in more than 40 countries. She serves as a senior property rights innovative finance consultant to Omidyar Network, which also appointed her to the MicroBuild Fund investment committee since fund inception.

Abrams served on Calvert Impact Capital's investment committee for 12 years. She conducted a feasibility study for a Brazil-focused impact investment fund and was senior due diligence consultant at ImpactUs, a FINRA broker-dealer online impact investing marketplace. At PwC's Strategic Management Services, she consulted to Fortune 500 companies and governments, with a focus on global investment, including sell-side equity and privatizations. Her prior experience includes living and working in Brazil, Women's World Banking in the early days of microcredit, and a Chicago community center pilot women's employment program. She is a board member of WAM International.

Abrams is an impact investing industry pioneer and thought leader through authorship of over 20 publications and participation in 12 industry standards-setting groups, including the inaugural Global Impact Investing Network's (GIIN) Impact Investing and Reporting Standards (IRIS) Financial Services Working Group and the Economist Intelligence Unit's Expert Panel on Financial Inclusion.

She was a fellow at the Lauder Institute of Management and International Studies, where she earned an MBA from Wharton in finance and entrepreneurial management, and an MA in international studies focused on Latin America from the University of Pennsylvania. She is a Certified Expert in Risk Management by the Frankfurt School of Finance and Management, holds a BA from Oberlin College, and is fluent in Spanish and Portuguese.



Vikram Akula

**Chairperson and Promoter,
Vaya Financial Services; Founder
and Chairperson, Bodhi School**

Vikram Akula has been at the forefront of creating market-based solutions for financial inclusion. He began working in rural development in 1990, initially as a grassroots social worker in India. In 1997, he founded Bharat Financial Inclusion (<http://www.bfil.co.in>) in India, which is one of the world's largest microfinance companies and has disbursed more than \$12 billion in microloans. In 2006, *TIME* magazine named Akula one of the 100 most influential people in the world. His awards include Schwab Social Entrepreneur of the Year in India

(2006) and Ernst & Young Entrepreneur of the Year in India—in the startup (2006) and business transformation (2009) categories. He is a Young Global Leader of the World Economic Forum and an Echoing Green Fellow.

Akula is the founder of Vaya (www.vaya-india.com), which uses tablet-banking technology to deliver loans to low-income people in India. He is an angel investor in fintech startup ArthImpact, which uses an app to provide credit to small entrepreneurs in India. He is an angel investor in AgSri, which helps small farmers in Africa and India reduce water use. He is the founder of Bodhi School in India, which provides education for underprivileged children.

He has worked with McKinsey & Company and the Worldwatch Institute, and he has authored *Micro-Meltdown: The Inside Story of the Rise, Fall, and Resurgence of the World's Most Valuable Microlender* (Ben Bella Books and Harper Collins, 2018) and *A Fistful of Rice: My Unexpected Quest to End Poverty Through Profitability* (Harvard Business Review Press, 2010). He has a BA from Tufts University, an MA from Yale University, and a PhD from the University of Chicago, and he was a Fulbright Scholar.



Rick Alexander

Head of Legal Policy, B Lab

Rick Alexander is the head of Legal Policy at B Lab. In that position, he works with lawyers, companies, investors, legislators, and regulators around the world, seeking to create sustainable corporate governance structures.

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Prior to coming to B Lab, Alexander practiced law for 26 years at Morris, Nichols, Arsht & Tunnell, including four years as managing partner. He remains counsel to the firm. During his time at the firm, he was selected as one of the ten most highly regarded corporate governance lawyers worldwide, as Delaware Mergers & Acquisitions Lawyer of the Year, as Delaware Corporate Law Lawyer of the Year, and as one of the 500 leading lawyers in the United States.

In 2015, Alexander prepared the initial drafts of both the Delaware public benefit corporation legislation and the ABA Benefit Corporation White Paper. He now serves as special consultant for Benefit Corporations to the ABA's Corporate Laws Committee. He is a founding member of the Delaware Access to Justice Commission, chairs the Content Committee of the American College of Governance Counsel, is a research fellow of the British Academy's Future of the Corporation project, and is a member of the Commonwealth Climate and Law Initiative Advisory Board. He also serves as a board member of the Transgender Legal Defense and Education Fund.



José Miguel Alfaro Gomez

Founder and Partner, s.e.e.d.

Alfaro is an attorney at law in Costa Rica and founder of s.e.e.d., a boutique law firm targeted to social impact ventures in Costa Rica. In 2018, s.e.e.d. became Seed by EY, EY's business unit in charge of serving "strategic growth markets," including startups,

SMEs, social enterprises, and impact investors. With the integration, Seed by EY would be able to further scale its presence in Latin American markets, leverage tech-based solutions for legal services, and strengthen its system-ic-approach to pro bono initiatives.

Before attending Oxford University, Alfaro joined the largest corporate law firm in Central America. He worked as coordinator of a multi-field legal practice in corporate and commercial law, real estate, trusts and estates, mergers and acquisitions, and litigation and arbitration. There, he founded the Costa Rican Pro Bono Committee, which familiarized him with such NGOs as Techo and Grameen Bank.

In 2009, at the age of 21, he launched s.e.e.d. He coordinates legal affairs of outstanding ventures in various fields of the impact investing spectrum, such as sustainability, clean tech, conservation, microfinance, fair trade, culture, education, volunteering, health, sports, and development. He also actively promotes socially responsible investments and the enhancement of the social business ecosystem in Latin America.

After completing his MBA at Oxford, Alfaro was selected for Global Shapers Community, a world economic forum.



Clark R. Arrington

General Counsel,

The Working World USA

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Clark R. Arrington is an experienced attorney and educator with degrees from Pennsylvania State University and the University of Notre Dame Law School. He currently serves as general

counsel for The Working World and lives in Philadelphia. Prior to joining The Working World, he taught and practiced law in Africa. He organized a master's degree program in Community Economic Development at the Open University of Tanzania on behalf of the Southern New Hampshire University, taught business law at the Kampala International University-Dar es Salaam, served as special counsel to Mkono & Co Advocates and served as a legal consultant to the African Development Bank in Tunisia. Before venturing to Africa, Arrington served as chair, general counsel, and capital coordinator of Equal Exchange, Inc. He also served on the boards of the ICA Group, the Social Venture Network, and the Cooperative Fund of New England.



Stephanie J. Bagot

Senior Attorney,

FINCA Impact Finance

Stephanie J. Bagot is a senior attorney at FINCA Impact Finance and the lead attorney for cross-border mergers and acquisitions in the network. Bagot has over 15 years of legal experience as an international attorney and was a senior associate in the Business section at Holland & Knight prior to joining FINCA. She earned a law degree from the University of Paris-X, an LLM in International Law from American University, and an MA in International Affairs from Georgetown University. Bagot is admitted to practice law in New York, Washington, DC, and France. She is a native French speaker and has good knowledge of Spanish.



Navjeet Bal

Managing Director and General Counsel, Social Finance

Navjeet K. Bal is managing director and general counsel at Social Finance. She is responsible for working with the Social Finance team to develop and execute innovative financings that bring together the public, private, and non-profit sectors to promote solutions to social needs. Bal brings over 25 years of experience as a public finance attorney and a public official to Social Finance. As bond counsel to the Commonwealth of Massachusetts and many public authorities throughout Massachusetts and New England, she was responsible for structuring innovative bond financings to address critical infrastructure needs. In addition, she represented the Commonwealth of Massachusetts in negotiating and documenting its groundbreaking Pay for Success contracts addressing juvenile justice and chronic homelessness.

Bal served as the commissioner of Revenue in Governor Deval Patrick's administration from 2008 through 2011, where she was responsible for a 2,000-person agency with three lines of business: Tax Administration, Child Support Enforcement, and the Division of Local Services.

Bal has held many leadership positions in legal, community, and professional organizations, including serving as a member of the Boston Bar Association Council, where she served on the Executive Committee from 2011 to 2014. She is a board member of the Legal Advocacy and Resource

Center, a commissioner emeritus of the Supreme Judicial Court's Access to Justice Commission, and treasurer of the Boston Public Market. Bal graduated from Williams College and Northeastern University School of Law.



Marcio Mello Silva Baptista

Partner, TozziniFreire Advogados

Head of TozziniFreire's New York office, Baptista's practice is primarily cross-border, focusing on mergers and acquisitions, private equity transactions, transnational contracts and joint ventures. He has extensive experience representing clients in the US, Asia, Europe, and Latin America. He is one of the co-heads of the firm's Corporate Social Responsibility practice group. The group was created in 2003 to serve as an instrument for the development of citizenship among low-income youth in São Paulo. This group was given the duty of defining investment strategies in social responsibility and the guidelines related to this practice. Currently, the group is composed of eight partners, and it embraces professional practice in the coordination and execution of activities. Guided by ethical conduct and transparency, the relationships of the group with the entities it supports are long term and have lasted for more than ten years.

Baptista joined TozziniFreire in 1989 and became a partner in 1998; before becoming a partner in TozziniFreire, he worked in New York for Cleary, Gottlieb, Steen & Hamilton; Morrison & Foerster; and Morgan, Lewis & Bockius.



Ranajoy Basu

Partner, Reed Smith

Ranajoy Basu is widely recognized as one of the leading lawyers in cross-border social impact finance structures, including social and development impact bonds, renewable energy, and green structured finance transactions. Basu launched the firm's Social Impact Finance Group and has advised on some of the most innovative financial inclusion structures around the world, including the Educate Girls Social Impact Bond, which aims to improve the education of children in India, and the recent groundbreaking Utkrisht Impact Bond, which is aimed at reducing maternal and infant mortality. Basu continues to advise foundations, governments, NGOs, impact funds, and financial institutions on structuring social impact finance solutions.



Anat Alon-Beck

Jacobson Fellow in Law and Business, New York University School of Law

Anat Alon-Beck is the 2017-2019 Jacobson Fellow in Law and Business at New York University School of Law. Her research focus is in corporate law, governance, entrepreneurship, and innovation, with an interdisciplinary emphasis on the intersection of law with business, management, finance, ethics, strategy, society, sustainability, and the natural environment. She is passionate about empowering women to advance in entrepreneurship and leadership positions in the business world.

Conference Speakers



Leila Bham

**Senior Special Counsel,
Office of Legal Policy, Office of
General Counsel, US Securities
and Exchange Commission**

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Leila Bham is senior special counsel at the US Securities and Exchange Commission, in the Office of General Counsel's Office of Legal Policy. Since joining the SEC in 2010, she has advised on regulatory initiatives, including under the Dodd-Frank Wall Street Reform and Consumer Protection Act, and is a two-time recipient of the SEC's Law and Policy Award. While in the Division of Trading and Markets, Bham led part of the team drafting rules to implement the crowdfunding provisions of the Jumpstart Our Business Startups Act, and more recently has advised on cryptocurrency matters. She has spoken widely, taught, and engaged in dialogue with numerous stakeholders on the issue of leveraging technology to enhance access to capital.

Before joining the SEC, Bham provided legal counsel to the World Bank's Financial Market Integrity Unit. She began her career in London, where for eight years she practiced as an associate and senior associate at the law firm Freshfields Bruckhaus Deringer, advising on global capital raisings by issuers based in Europe, the Middle East, Latin America, and Asia. During this time, she was also seconded to the Equity Capital Markets team of J.P. Morgan.

Bham served as co-chair of the American Bar Association's International Law Section 2017 Spring Meeting, as well as on the

ABA Delegation to Myanmar and Cambodia. She established and chairs the Government Lawyers Committee of the DC Bar's Corporation, Finance, and Securities Law Community and previously served as vice chair of its Committee on Privately Held and Emerging Business. She has also participated in consultations on Myanmar's Draft Investment Law and the World Bank's Country Partnership Framework for Myanmar, and she leads rule of law initiatives through the ABA.

Bham is qualified to practice in New York, the District of Columbia, England, and Wales, and before the US Supreme Court. She holds an A from Harvard University and a JD from Georgetown University Law Center. She speaks Burmese, French, and Spanish.



Aaron Bourke

**Associate, Reed Smith; Co-Founder
and Member, Impact Investing
Legal Working Group (IILWG)**
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Aaron Bourke is an associate in Reed Smith's Global Corporate Group, practicing primarily in the area of private fund formation and counseling. In this role, he represents private equity and hedge fund sponsors in a wide array of transactions, including fund formations, portfolio company transactions, and financings. He also regularly advises fund sponsors and other clients on regulatory matters such as adviser registration and private placement issues. While focusing his practice primarily on private funds, Bourke also engages in general corporate representations, including company formations and drafting of related governing

documents, negotiation and drafting of agreements and side letters for venture capital investments, and drafting of corporate resolutions. He is a founding member of Reed Smith's Social Impact Finance Group and a regular speaker on topics relating to impact investment. He is also a co-founder of the Impact Investing Legal Working Group, a professional network of lawyers who work in the field of impact investing for a diverse array of organizations, including impact investors, social enterprises, law firms, nonprofit organizations, foundations, and academic institutions.



Cassady (Cass) V. Brewer

**Associate Professor of Law,
Georgia State University
College of Law**

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Cassady V. "Cass" Brewer is an associate professor at Georgia State University College of Law in Atlanta. Brewer teaches courses in basic federal income taxation, corporate taxation, partnership taxation, the law of nonprofit organizations, and the law of social enterprise. He researches and writes extensively on the legal and tax aspects of nonprofit organizations, business organizations, and social enterprise organizations. Brewer also is a frequent speaker at conferences and workshops concerning corporate tax, partnership tax, nonprofit, and social enterprise topics. Prior to his academic career, Brewer practiced law as a tax attorney in Atlanta for over 24 years, the last 12 of which he served as a partner and practice leader in the tax group of Morris, Manning & Martin.



Allen Bromberger

Partner, Perlman & Perlman

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Allen Bromberger is nationally recognized for his groundbreaking work on the development of nonprofit and for-profit legal structures that support the simultaneous pursuit of financial and social goals. Through his legal practice, and as an author and lecturer, he has been at the forefront of fourth sector and social enterprise movements that have risen to prominence in recent years. From foundations and family offices to funds and entrepreneurs, Bromberger offers counsel and serves as a trusted advisor and connector for his clients. Previously, he was president of Power of Attorney and executive director of Lawyers Alliance for New York.



Thomas Brunner

**Principal/General Counsel,
LeapFrog Investments**

Tom Brunner works across LeapFrog on legal and other projects and is LeapFrog's compliance officer. Through August, 2016, he served as LeapFrog's first general counsel. He previously was founder and chair of the Insurance Practice at Wiley Rein, one of the leading insurance law practices in the US, representing American and international insurance carriers. He was awarded the Wiley A. Branton Award for Civil Rights Advocacy in recognition of his commitment to the

pro bono civil rights legal community. He is widely recognized as one of "America's Leading Business Lawyers" (Chambers USA; Best Lawyers in America; Lawdragon; Who's Who) and one of "The World's Leading Insurance and Reinsurance Lawyers" (Legal Media Group; International Who's Who of Business Lawyers).

Brunner holds a JD from Yale and an AB cum laude from Columbia University.



Simon Brunschwig

**General Counsel, International
Committee of the Red Cross (ICRC)**

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Simon Brunschwig is a Swiss national. He holds a law degree from the University of Geneva (Switzerland, 2003) and an LLM from New York University School of Law (2010).

After working as an attorney in a large Swiss law firm in Geneva for nearly seven years, he joined the International Committee of the Red Cross (ICRC) in 2013 as legal counsel and became general counsel in 2016. In his position, Brunschwig is based in Geneva and is part of the Office of the Director General. He is responsible for managing and overseeing institutional legal matters. He advises the ICRC on areas such as human resources and employment, contractual matters, liability issues, governance, and intellectual property; represents the ICRC in litigation proceedings in Switzerland; and provides assessments of legal risks to the Directorate from an institutional perspective.



Mary Rose Brusewitz

Member, Clark Hill

Mary Rose Brusewitz is a member at the law firm of Clark Hill PLC. She concentrates her legal practice on international matters and is active in the areas of impact investing, sustainability, accountability, corporate governance, ESG compliance, and climate change. She supports impact investors in structuring, implementing, administering, and exiting impact debt and equity investments globally, including in Latin America, Africa, Asia, and Eastern Europe. Sectors in which her clients are active include the microfinance industry, renewable energy, retail, sanitation, housing, and currency hedging. Brusewitz has substantial experience in emerging markets development and finance and is active in project and structured financing, private equity, cross-border investments and joint ventures, restructurings, workouts, insolvencies, dispute resolution, mediation, and other areas. She is a pro bono supervising attorney with the International Transactions Clinic at NYU School of Law and was a panel member and panel chair of the independent accountability mechanism at the Inter-American Development Bank. Brusewitz earned her JD from UCLA School of Law and a BA in anthropology from UCLA. She speaks English, Spanish, and Portuguese.

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Diane Bui

Attorney-Advisor, US Agency for International Development (USAID)

Diane Bui is currently the deputy assistant general counsel for Global Health within the US Agency for International Development. She has served as an attorney advisor in the Global Health and the Economic Growth, Agriculture, and Trade groups since 2005. During that time, she has prepared agreements and advised on implementation of development projects involving non-governmental organizations, public international organizations, bilateral donors, partner country governments, and the private sector. She has supported the development of innovative legal frameworks and financing tools such as debt-for-nature swaps, Grand Challenges, results-based financing, and a range of public-private partnerships. Prior to joining USAID, Bui was in private practice in the areas of corporate law, finance, and mergers and acquisition with law firms in Washington, DC. She received a JD degree from NYU School of Law and a BA degree from Duke University.



Deborah Burand

Associate Professor of Clinical Law, New York University School of Law

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Deborah Burand is an associate professor of Clinical Law at NYU School of Law, where she directs the International Transactions Clinic and is the faculty co-director of the Grunin Center for Law and Social Entrepreneurship.

During 2010-2011, Burand served as general counsel to the Overseas Private Investment Corporation, the development finance institution of the United States. Earlier in her career, she worked in the environmental sector (Conservation International), micro-finance sector (FINCA International and Grameen Foundation), and US government (Federal Reserve Board and Department of the Treasury). She also has worked in private practice at a global law firm, where, among other things, she supported, on a pro bono basis, the development of the world's first debt-for-nature swap.

Burand is a member of the board and Investment Committee of the MicroBuild Fund, an impact investment fund sponsored by Habitat for Humanity International. She is an advisor to the Linked Foundation and Social Sector Franchise Initiative. She co-founded the Impact Investing Legal Working Group (IILWG) and Women Advancing Microfinance (WAM) International.

Burand received her BA from DePauw University cum laude, and a joint degree, JD/MSFS with honors, from Georgetown University.



Richard M. Cardillo

Partner, DLA Piper

Richard Cardillo is a partner at DLA Piper. He advises institutional investors on alternative investments, including private equity funds, venture funds, hedge funds, credit funds, infrastructure funds, and real estate funds, as well as direct and syndicated co-investments, customized investment vehicles, and separate accounts. Cardillo counts among his clients some of the largest and most active participants in alternative investments, including state and local pension plans, sovereign wealth funds, endowments, foreign pension plans, insurance companies and other financial institutions, family offices, and high net worth individuals.



Anne Choike

Director, Business and Community Law Clinic, Assistant Clinical Professor, Wayne State University Law School

Professor Anne Choike's interests focus on how community development is affected by the regulation of for-profit and nonprofit entities and the regulation of transactional lawyers. Most recently, her work has been published in the Columbia Journal of Tax Law. She is the director of the Business and Community Law Clinic and an assistant professor (clinical) at Wayne State University Law School in Detroit. Her clinical law experience also includes teaching and conducting research at the University

of Michigan Law School's Community and Economic Development Clinic as a clinical fellow. She also received \$50,000 in grant funding in 2017 to teach an international, interdisciplinary, experimental travel research studio in Detroit, Rio de Janeiro, and São Paulo, as a course instructor at the University of Michigan Taubman College of Architecture and Urban Planning's Michigan-Mellon Project on Egalitarianism in the Metropolis. Prior to entering academia, Choike practiced corporate law in New York City with Jenner & Block and Stroock & Stroock & Lavan. Choike earned her JD from Michigan Law and her MUP from the University of Michigan Taubman College of Architecture and Urban Planning. She earned her BA from Cornell University College of Arts and Sciences.



Peter M. Cohen

General Counsel, Partnership Fund for New York City

Peter M. Cohen is general counsel of the Partnership Fund for New York City, a \$120 million social impact venture fund focused on creating jobs in New York City and growing the local economy. The fund's investments range broadly—from projects in inner-city neighborhoods that help provide employment and better services to underserved populations to those that catalyze the growth of emerging tech sectors such as life sciences and digital manufacturing. Previously, Cohen practiced law at Paul, Weiss, Rifkind, Wharton & Garrison, where he represented publicly traded companies, financial advisors and institutions, and private equity investors in connection with a variety of public and private transactions.



Flynn Coleman

Grunin Fellow, NYU School of Law

Flynn Coleman is the founding Grunin Fellow at the Grunin Center for Law and Social Entrepreneurship at New York University School of Law. She is an international attorney, social entrepreneur, educator, author, public speaker, ethical fashion designer, former competitive athlete, and a founder and CEO. She has spoken, written, and taught on issues of international human rights, international trade law, war crimes, truth commissions, political reconciliation, behavioral economics, technology and artificial intelligence, innovations in legal education and the legal industry, social impact and social enterprise, and improving access to justice and economic development through innovation.

Coleman clerked for President Fausto Pocar of the United Nations International Criminal Tribunal for the former Yugoslavia and for the Honorable Donald C. Pogue, chief judge of the United States Court of International Trade. She practiced at Willkie Farr & Gallagher in their New York, Paris, and Washington, DC, offices, specializing in anti-bribery FCPA law and internal investigations. She taught a curriculum on redefining success at King's College London Dickson Poon School of Law and has been a faculty member at General Assembly and The School of Life. She has worked as a legal deputy in Senegal and as a pro bono attorney with the Institute for Justice and Democracy in Haiti. Coleman has been named a Designed Good Changemaker, a Wisdom 2.0 scholarship winner,

a Luce Scholar, a United Nations writing competition winner, a three-time TEDx speaker, and the inaugural recipient of a Women in Sports award.

She speaks five languages and has worked with the United Nations, the US federal government, international corporations, charitable organizations, and social enterprises around the world. She holds a BSFS from Georgetown University, a JD from UC Berkeley School of Law, and an LLM from the London School of Economics and Political Science.



Catherine Colyer

Director of Regulatory Compliance, WaterEquity

Catherine Colyer provides legal and compliance oversight of WaterEquity's business and the funds it manages. She is responsible for regulatory compliance, fund management, and governance, and she oversees outside counsel internationally.

Prior to joining WaterEquity, Colyer built and directed compliance management systems for financial services companies and, while with an international law firm and then an international accounting firm, assessed compliance, risk, and internal controls for dozens of other companies in the US. She has extensive experience working with government regulations and regulators and effectively balancing risk with business objectives.

She received a JD from the University of Virginia School of Law and a BA with honors in political science and English from the University of Wisconsin-Madison.

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Adam Connaker

Senior Program Associate, The Rockefeller Foundation

Adam Connaker joined The Rockefeller Foundation in 2014. As a senior program associate, he manages relationships with current and prospective grantees throughout the grantmaking process, coordinates foundation work with partners, and conducts research in support of strategic development and execution of foundation initiatives. His work supports the foundation's innovative finance portfolio, specifically focusing on how innovative finance can be harnessed to mobilize private capital for social and environmental outcomes, where he leads the vetting and diligence of prospective grant projects.

Prior to joining the foundation, Connaker worked as a private equity analyst for Wayzata Investment Partners, covering a broad range of industries but dedicating a significant portion of those efforts to energy investments.

Connaker received his master's degree in global affairs with a focus on international development and humanitarian assistance from New York University and his bachelor's degree in finance from the University of Minnesota.



Constanza (Connie) Connolly

Senior Associate, Beccar Varela
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Constanza Connolly is senior associate at Beccar Varela. Her practice areas include corporate law and mergers and acquisitions. She has broad expertise in the design of startup and entrepreneurship businesses, as well as businesses seeking positive social and environmental impact.

At Sistema B's proposal, she co-founded Grupo Jurídico B, an organization that drafted the bill of law that aims to regulate the B Corporations in Argentina ("Sociedades de Beneficio e Interés Colectivo").

Connolly was elected president of the Latin America Committee that brings together the B Lawyers of the region to promote the B Companies. She is a member of the task force created by Argentina-Uruguay to promote impact investment in Argentina.

She has authored several articles about corporate law and has been a speaker at various conferences. Her most recent publications include: "Legal Guide for Social Ventures in Argentina: Which is the Most Suitable Structure to Create a Social Company?" (Thomson Reuters Foundation, 2016). She contributed to the manual, "Emprender con Impacto" (2017) prepared by the Social Innovation Laboratory of the Entrepreneurship Directorate of the City of Buenos Aires and ENI, Di Tella University.

Connolly was named "Lawyer of the Year" at the 2017 TrustLaw Awards, the Thomson Reuters Foundation's annual celebration of outstanding pro bono work.



Amy Cobb Curran

Partner, Chapman and Cutler

Amy Cobb Curran is a partner at Chapman and Cutler, where she is a member of the National Public and Health & Education Finance Department and the Social Finance and Impact Investing cross-disciplinary team.

Her practice focuses on tax-exempt conduit financings for nonprofit hospitals, health care systems, senior living facilities, continuing care retirement communities, universities, and infrastructure projects. She has served as bond counsel, underwriter's counsel, and borrower's counsel in financings and related transactions and has structured, negotiated, drafted, and implemented fixed rate, variable rate, multimodal, and put bond financing structures.

More recently, Cobb Curran has drawn on her public finance experience in representing social service providers, investors, municipal entities, and intermediaries in "pay for success" financings for early childhood education, homelessness reduction, juvenile services, and recidivism reduction projects. In addition, she has advised clients regarding post-issuance compliance with both tax-related statutes and regulations and bond document covenants.

Cobb Curran has a JD from Chicago-Kent College of Law and a BA from the University of Oklahoma. She is admitted to practice law in Illinois and Minnesota.



Scott M. Curran

CEO, Beyond Advisers

Scott Curran is a strategic counselor to social innovators. He founded Beyond Advisers, a social impact consultancy, to help nonprofits, social enterprises, and businesses grow their organizations and initiatives for impact. Beyond Advisers simplifies professional services for the social sector and helps the private sector design, build, and grow meaningful and measurable social impact within its businesses.

Prior to starting Beyond Advisers, Curran served as general counsel for the Clinton Foundation. During a decade of service to the Clinton Foundation, he established, grew, and led the legal team that supported over 2,000 staff and volunteers working in 36 countries on more than a dozen initiatives.

Curran has counseled dynamic leaders, teams, and cross-sector partners in developing initiatives that spur social and economic change around the world. These initiatives span global health, climate change, international development, commercial agriculture, supply chain innovation, childhood obesity, small business mentoring, post-disaster relief, globally focused conferences, and museum and special event operations.

He teaches and lectures on the topic of lawyers as social innovators and advises law schools and law firms in developing social impact practices. *Crain's Chicago Business* called the class he teaches one of "the coolest classes for law students."



Stephanie Dangel

Executive Director, Innovation Practice Institute

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Stephanie Dangel is the executive director of the Innovation Practice Institute (IPI) at the University of Pittsburgh School of Law (Pitt Law School). The mission of the IPI is to train law students to be and to serve innovators and entrepreneurs, with a special emphasis on social innovation and impact investing. Prior to joining Pitt, Dangel enjoyed successful careers as a practicing lawyer, social entrepreneur, and documentary filmmaker. She graduated from the Wharton School at the University of Pennsylvania, Yale Law School, and Oxford University, where she was a Rhodes Scholar. Early in her legal career, she had the honor of clerking for Judge Pierre Leval at the US District Court in the Southern District of New York and Justice Harry Blackmun of the US Supreme Court. Dangel also practiced law as an associate at K&L Gates in Pittsburgh. She then pursued an interest in social entrepreneurship and entertainment, which resulted in her producing two documentaries and holding leadership positions at the Steeltown Entertainment Project, a Pittsburgh-based social enterprise.



Jeffrey Davis

Writer, Speaker, Consultant, and Founder of Tracking Wonder Consultancy

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Jeffrey Davis is a writer, speaker, and consultant, known for his views on creative mastery, meaningful work, and branding with integrity. Davis heads up the team at Tracking Wonder Consultancy as veteran strategist, helping accomplished professionals, entrepreneurs, and business leaders shape stories into captivating brands that enrich a part of the world. They do that through private consulting, their ArtMark™ Brand Story academy, and their live Brand Artistry Labs series.

Through the Tracking Wonder podcast, Davis interviews creative innovators, scientists, and social psychologists to discover how innovators flourish in times of challenge and change. He also writes for outlets such as *Psychology Today* online and *The Creativity Post*.

He lives with his wife and two daughters in a farmhouse in the Hudson Valley of New York.



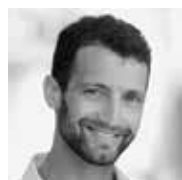
Barbara Day

Former General Counsel, Overseas Private Investment Corporation (OPIC)

Barbara Day is former vice president and general counsel of the Overseas Private Investment Corporation (OPIC), the US government's development

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finance institution. During her 17-year career at OPIC, Day served in a variety of capacities, including as project attorney, associate general counsel for Investment Funds and Political Risk Insurance, acting vice president/head of Investment Funds, and deputy general counsel. Before joining OPIC, Day was in private practice in Washington, DC, where she was a partner in the law firm Zuckerman Spaeder. She is a graduate of Notre Dame Law School and earned an LLM in International and Comparative Law at Georgetown University Law Center before joining OPIC in 2000. Day retired from OPIC in June 2017 and lives in Virginia, where she splits her time between Old Town Alexandria and the Northern Neck. She currently advises on selected matters related to development finance and serves on the Advisory Board of the University of Michigan Law School's International Transactions Clinic.



Avi Deutsch
Principal, Vodia Capital;
Director, LAVAN

Avi Deutsch is a principal at Vodia Capital, where he works with individuals and institutions to align their investment decisions with their values. Prior to joining Vodia Capital, he was the CEO of LAVAN, which he co-founded in 2015 and continues to serve on the board.

Deutsch's previous experiences include business development manager at Boundless Impact Investing, a market intelligence platform for impact investors, a counselor at the Agahozo-Shalom Youth Village in Rwanda working with at-risk orphaned youth, and analyst at the monetary team

of the Bank of Israel. He is a former platoon commander and operations officer of the Israel Defense Forces' Armored Corps, where he commanded soldiers in training and combat.

Deutsch graduated from the Hebrew University of Jerusalem with a bachelor's degree in philosophy, political science, and economics and expects to complete his MBA at the Wharton School of the University of Pennsylvania in the spring of 2019.



Mark deVries
Director, Tiedemann
Wealth Management

Mark deVries has direct responsibility for managing client relationships. He works closely with clients to understand their goals and objectives; manage their investments, including impact investing; and integrate their investment strategy, philanthropy, and estate planning into a cohesive wealth management plan. He is also a member of the firm's Internal Investment Committee.

He joined Tiedemann when the firm merged with the Threshold Group, where he served as director of Manager Research, overseeing the research analysis team with responsibility for evaluating and selecting managers for clients. He also maintained analyst responsibilities and advised multiple clients, ranging from multi-generational families to foundations, addressing their wealth management and financial planning matters.

With a BS degree in business administration from Bucknell University, deVries' certifications and memberships include Chartered Financial Analyst and Chartered Alternative Investment Analyst.

deVries resides in Malvern, Pennsylvania, with his wife and three daughters.



Edward Diener
General Counsel, Skoll Foundation

Edward Diener has been general counsel and secretary for the Skoll Foundation since 2005, providing expertise and leadership regarding legal, governance, risk management, and tax matters. He also supervises Skoll's \$20+ million portfolio of program/mission-related investments (PRIs) and is recognized nationally as a leading practitioner in that field. Prior to working at Skoll, Diener was in 2003-2004 the vice president of Finance and Administration at the Omidyar Foundation (predecessor to the Omidyar Network). From 1996 to 2002, he worked at the Packard Foundation in senior legal and finance positions. A California attorney and Certified Public Accountant, Diener practiced commercial and corporate law for 17 years prior to entering the philanthropic sector. His degrees are in accounting (Bowling Green State University, 1976) and law (UC Berkeley, 1979).



David Dowling

Associate, Ropes & Gray

David.Dowling@ropesgray.com

David Dowling is an associate in the private equity group of Ropes & Gray, primarily advising private equity investors on M&A transactions. Dowling also has a wide range of experience advising clients on corporate governance matters, structuring, and management incentivisation.

He is a founding member of Ropes & Gray's impact investing working group. In that capacity, he is coordinating the firm's expertise in relation to socially driven investments. He is also a member of the Impact Investing Legal Working Group and is working to establish IILWG in London. Dowling also maintains an active pro bono practice and founded Pro Bono Community, a charity that trains law students and lawyers in areas of social welfare law.

He is a lecturer on private equity finance on the International Financial Law LLM at the King's College London and is also working to develop impact investing-specific legal education.



Robert T. Esposito

Associate, Paul, Weiss, Rifkind, Wharton & Garrison

Rob Esposito is a private funds associate in the New York office of Paul, Weiss, Rifkind, Wharton & Garrison. He counsels private equity fund clients and their portfolio companies in connection with responsible investing (RI) and

environmental, social, and governance (ESG) issues relating to fund formation and fundraising, side letter negotiation, RI policies and procedures, ESG due diligence, and ESG reporting to limited partners. Esposito previously was an associate at Drinker, Biddle & Reath.



Vanina Farber

Chair, Social Innovation, IMD, Switzerland

Vanina Farber is an economist and political scientist specializing on social innovation, entrepreneurship and corporate social responsibility, with also almost 20 years of teaching, researching, and consultancy experience, working with academic institutions, multinational corporations, and international organizations. She is the holder of the Elea Chair of Social Innovation. Her research focuses on scaling up social businesses and on innovations in inclusive value chains, especially last-mile distribution. She is also interested in education and pedagogy.

Prior to IMD, Farber was professor and chair of Sustainable Entrepreneurship and Social Inclusion at Universidad del Pacífico, Peru, where she also was dean of the Graduate School of Business from 2014 to 2016. From 2005 to 2017, she was also an adjunct professor for IE Business School, Spain, where she taught economic environment and country analysis in blended programs and designed and co-directed the training course for professors, "Leadership in Blended Education." Farber has worked as a researcher and consultant for different international organizations and national institutions in Switzerland, Spain, and Peru.



Jay Gary Finkelstein

Partner, DLA Piper

Jay Gary Finkelstein, a partner at DLA Piper (US), has practiced corporate and securities law for over 30 years, focusing on international and domestic negotiated transactions, mergers and acquisitions, joint ventures, securities offerings, corporate structuring, strategic contractual relationships, and general corporate law. His practice has involved matters in a wide variety of industries, including hospitality, financial services, franchised businesses, and high-tech. He also represents numerous international nonprofit organizations as part of DLA's pro bono practice.

Finkelstein holds adjunct law faculty positions at Stanford, Berkeley, University of Pennsylvania, and Georgetown and has been teaching international business negotiations since 2003. His teaching focuses on introducing law students to transactional legal practice through experiential and collaborative pedagogy involving an extended simulation of a negotiated international transaction that immerses students in the legal aspects and process of negotiating and documenting the business deal. He has been a guest professor at international law schools on five continents and has conducted numerous negotiations trainings through the DLA New Perimeter program for government lawyers throughout East Africa.

He is the co-author (with Professor Daniel Bradlow) of *Negotiating Business Transactions: An Extended Simulation Course* (Wolters Kluwer, 2013) and "Training Law Students to be International Transactional

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Lawyers" in *Pepperdine Journal of Business, Entrepreneurship and the Law*, 2007. He is the author of "Practice in the Academy: Creating 'Practice Aware' Law Graduates," *Journal of Legal Education*, Vol. 64, No. 4 (May 2015) and "Barriers to Entry: Putting it Together School by School," *Journal of Experiential Learning* (Spring 2017).

Finkelstein is a graduate of Princeton University (AB magna cum laude, 1975) and Harvard Law School (JD magna cum laude, 1978).



Luke Fletcher

Partner, Bates Wells Braithwaite

Luke Fletcher is a partner at the English law firm Bates Wells Braithwaite. He advises a wide range of clients making a difference in society in the UK and overseas, often by combining profit with purpose. Clients vary from international NGOs, household name charities, governments, major corporations, and investment banks, to purpose-driven businesses, impact investors, entrepreneurs, and philanthropists. Many clients need bespoke, tailored advice.

Fletcher has worked on a number of significant developments in the growing impact economy, including working in the UK government on the design of social investment tax relief, making the argument for a new statutory social investment power for charities, and designing and launching Purposely to help businesses embed purpose in different ways. He is currently the president of the European Social Enterprise Law Association.



Jonathan Fulcher

**Partner, HoggoodGanim Lawyers;
Professor, TC Beirne School of Law,
University of Queensland**

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Jonathan Fulcher has a fractional (one day a week) appointment as professor of law at the TC Beirne School of Law, University of Queensland, Brisbane, Australia, responsible for the International Minerals and Energy Law Program. He teaches native title law as well. His day job is partner and divisional head of Resources and Energy at HoggoodGanim Lawyers in Brisbane. Fulcher has worked in native title in Australia for 25 years, and has been a resources lawyer for 12 years. He is also lucky enough to be married to a Canadian Senior Anthropologist, Michele, and has two children, James, 25, and Elizabeth, 23.



Jeff Furman

**Chairman of the Board,
Ben & Jerry's Ice Cream**

Jeff Furman served on the Ben & Jerry's corporate board for almost 40 years, providing in-house legal counsel and fostering many of the company's social initiatives. His current role is chair of the Board of Directors, a role he is happy to fulfill alongside being a trustee of the Ben & Jerry's Foundation. Furman resides in Ithaca, New York, and locally is

the president of Social Ventures, as well as co-founder of a Community Dispute Resolution Center and a community microfinance program.

In addition, he has also served on the local school board, working to eliminate race and socio-economic status as a predictor of student success, and is an advisor to the Dorothy Cotton Institute, Alliance of Family Justice, and Economic Hardship Reporting Project. Alongside his other commitments, Furman is on the board of the Oakland Institute and currently is helping with the Poor People's Campaign.



Jessica Cassel Galimberti

**Assistant General Counsel,
ACCION International**

Jessica Galimberti is assistant general counsel at Accion, a global non-profit working to advance financial inclusion. She has more than 11 years of experience providing legal advice and support to a range of non-profit, for-profit, and government actors. Her responsibilities at Accion include providing legal advice on cross-border corporate, transactional, and compliance matters. She also works closely with financial inclusion and regulatory experts to develop best practice resources and conduct trainings to promote strong financial consumer protection laws and regulations, and she chairs the Partnership for Responsible Financial Inclusion's Consumer Protection and Regulatory Engagement working group.

Prior to joining Accion, Galimberti served as in-house counsel for a passport and ID solutions provider, where she advised management and staff on international contracting, compliance, and corporate restructuring matters. She also assisted in the prosecution of consumer and securities fraud class action cases before law school.

Galimberti earned her JD from Boston College Law School and her BA cum laude in political science and business studies from New York University. She is admitted to practice in New York and Massachusetts.



Christopher Garner
**Senior Counsel, Private Equity/
Funds and Equity Investments,
FMO (Netherlands Development
Finance Company)**

Christopher Garner is an English solicitor with 16 years of experience working on cross-border transactions in emerging and frontier markets. He currently heads the private equity legal team at the Dutch development finance institution, FMO, focusing on investments in private equity and venture capital funds, joint venture, M&A, and direct equity. Prior to joining FMO, Garner worked for English magic circle firm Slaughter and May, as well as in the corporate and energy teams of White & Case and Skadden Arps. Between 2014 and 2017, he assisted the GIIN-ISLP Legal Practitioners group's initiatives and was a regular speaker at conferences, and in November 2017 he was awarded a place on the Legal500 GC Powerlist ranking of most influential and innovative lawyers working in the African region. He holds a doctorate degree from the University of Oxford.



Brian Gately
**CEO, Brian Gately Credit
Union Consulting Services**
brian1nyc@aol.com

Brian Gately, CEO of Brian Gately Credit Union Consulting Services, was until September 2011 the technical assistance director, National Federation of Community Development Credit Unions. He joined the federation in March 1997. He has worked with credit unions since 1973, first with cooperatives in Colombia, South America, as a Peace Corps volunteer, and then with the National Credit Union Administration (NCUA) as an examiner, principal examiner, problem case officer, and supervisory examiner for the New York City area, until 1991, when he joined the World Council of Credit Unions (WOCCU). For two years, he was NCUA's New York and New England regional CDCU specialist. Gately won the NCUA's administrator's award for organizing five credit unions when he was examiner for the Caribbean area.

From 1993 to 1997, he was director for WOCCU's (World Council of Credit Unions) Bolivia, South America, microfinance project, and is fluent in Spanish and French. His interests are microfinance and aviation. He worked with the Central Bank of Suriname concerning developing a safety and soundness program for banks and credit unions. He is also on the Advisory Board of FONKOZE, a nongovernmental organization that works in Haiti in microfinance. He grew up in Texas, has an undergraduate degree in international business from the University

of Houston and did post-graduate non-degree work in economics at Harvard Extension, Harvard University.

In 2013, Gately worked as a consultant for a six-month credit union law/regulation project in Mongolia with the Asian Development Bank, traveling with examiners for on-site training, and in Ulan Bator with policies and procedures with the national regulatory authority.

He has also worked extensively with Native American credit unions, involved with the chartering of Lakota Federal Credit Union (Pine Ridge, South Dakota) and Northern Eagle Federal Credit Union (Bois Forte, Minnesota). He also has worked with Native American credit unions in Wisconsin, Arizona, and Oklahoma.



Dorcas R. Gilmore
Principal, Gilmore Khandhar

Dorcas R. Gilmore is a principal of Gilmore Khandhar, a solidarity economies law firm, representing social enterprises, businesses, and nonprofit organizations at startup and growth phases. She was a visiting associate professor in the Small Business & Community Economic Development Law Clinic at The George Washington University Law School and practitioner in residence in the Community Development Law Clinic at American University Washington College of Law. Before clinical law teaching, Gilmore was an assistant general counsel for the NAACP, representing the national office and its over 1,000 local and state affiliates as in-house corporate counsel and advocacy counsel focused on economic and environmental justice. Gilmore began her legal career as a

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Skadden Fellow and staff attorney at the Community Law Center, Inc., creating a Youth Entrepreneurship Initiative to provide business legal services to youth-led businesses, organizations, and social ventures and an Equitable Development Project to assist communities in developing and negotiating community benefits agreements.

Gilmore is a 2012-2013 Wasserstein Public Interest Fellow at Harvard Law School and 2013 American Express NGen Fellow. She is the chair of the ABA Business Law Section's Community Economic Development Committee and former Governing Committee member of the ABA Forum on Affordable Housing and Community Development Law.

She is the co-editor of the ABA publication *Building Community Resilience Post-Disaster: A Guide for Affordable Housing & Community Economic Development Practitioners* and a forthcoming book, *Investing for Social and Economic Impact: A Guide for Lawyers and Practitioners*.



Steve Glickman

**Co-Founder and CEO,
Economic Innovation Group**

Steve Glickman is the co-founder and chief executive officer of the Economic Innovation Group (EIG), a bi-partisan, non-profit research, policy, and advocacy organization focusing on revitalizing distressed communities through private investment and improved access to capital, supporting entrepreneurship and the growth of new businesses, and championing a more innovative US economy.

He is also an adjunct assistant professor at Georgetown University, where he teaches on economic diplomacy and international trade in the master's program for the School of Foreign Service. He sits on the Board of Governors at Georgetown University and Board of Directors of NewDEAL, a national network of progressive state and local elected leaders.

Glickman previously served in the Obama administration from 2009 to 2013, most recently as a senior economic advisor at the White House, where he focused on international trade and investment, financing, manufacturing, and small business policies for the National Economic Council and National Security Council. Earlier, he was deputy associate counsel at the White House, and chief of staff for the US and Foreign Commercial Service at the Department of Commerce.

Prior to his service in the Obama administration, Glickman worked on Capitol Hill as counsel to Chairman Henry Waxman on the House Committee on Oversight and Government Reform and legislative aide to then-Congressman Ed Markey. He also served as a trial attorney and special assistant US attorney at the US Department of Justice and as investigative counsel at the Democratic National Committee.

Glickman received his BA and MA in American government from Georgetown University, a JD from Columbia Law School, and LLM from the London School of Economics. He is a Council on Foreign Relations term member, Atlantic Council Millennium Fellow, and Truman National Security Fellow.

His work has been featured in the *Atlantic*, AP, BBC, *Bloomberg*, *Business Insider*, *Chicago Tribune*, CCTV, *Daily Beast*, *The Economist*, *Fast*

Company, *Financial Times*, *Forbes*, *Fortune*, *The Hill*, Inc., *Los Angeles Times*, *Mashable*, *New York Times*, *NPR*, *Politico*, *Roll Call*, *San Francisco Chronicle*, *TechCrunch*, *Telemundo*, *Time*, *USA Today*, *U.S. News and World Report*, *Vox*, *Washington Post*, and *The Wall Street Journal*.

Steve was born in Michigan, raised in California, and now lives with his wife, Christen, and their son, Elliott, in Washington, DC. He is a tireless fan of Chicago Cubs baseball, Georgetown Hoyas basketball, and Michigan Wolverines football.



Lorraine Grace, CFA

**Head of Socially Responsible
Investment Research, Close
Brothers Asset Management**

Lorraine Grace is the head of Socially Responsible Investment Research at Close Brothers Asset Management in London. She was previously an equity analyst covering the consumer discretionary and mining sectors. She is the founder of the My World Project charity, which has connected and taught peaceful conflict resolution techniques and photography skills to children in the Middle East, Cambodia, Costa Rica, Switzerland, and the US.

Grace is the UK ambassador for NEXUS, a global next-generation network focused on bridging the worlds of wealth and social impact. She is a member of the Wise Foundation New Gen Council, YPO YNG, Women for Women International Junior Leadership Circle, and The ImPact's Next Gen Leadership Council and is a board member of the USC Alumni Association of London.



John Grossman

**Managing Director and
General Counsel, Third Sector
Capital Partners, Inc.**

John Grossman is a managing director and the general counsel at Third Sector Capital Partners, a nonprofit consulting firm, where he leads initiatives throughout the United States that are driving measurable change in the lives of people who are most in need by rethinking the way the \$1 trillion-plus spent by government on social services each year is deployed. Among his projects are the Massachusetts Juvenile Justice Pay for Success Pilot that raised \$18 million in impact funding and the Salt Lake County Pay for Success project portfolio, the first time a jurisdiction launched more than one social impact bond simultaneously. He is also a member of the firm's executive committee and is leading its diversity, equity, and inclusion work. He joined Third Sector after over 15 years working for the Commonwealth of Massachusetts; he most recently served as the undersecretary for Forensic Science and Technology within the Executive Office of Public Safety and Security (EOPSS). Prior to joining EOPSS, he served for 12 years in the Office of the Massachusetts Attorney General, leaving as the deputy chief of the Criminal Bureau.

Grossman is a summa cum laude graduate of Boston University School of Law and holds a BA from the University of Pennsylvania and an MBA from MIT's Sloan School of Management. For the 2017-2018 academic year, he is also a part-time visiting executive at Harvard Business School, where, among other things, he is thinking about the role of blended capital in the impact investing ecosystem.



Jay Grunin

**Co-Founder and Chairman,
Jay and Linda Grunin Foundation**

In 1964, Jay Grunin graduated, with honors, from Brooklyn College. He knew he wanted to be a lawyer from the time he was 12 years old (medicine was also an option, but he was disabused of that career track when he was too squeamish to dissect a frog in high school).

At NYU Law School, Grunin was an editor of the *NYU Law Review* and was selected as a John Norton Pomeroy Scholar.

After his second year of law school, he worked for the summer at a major Wall Street law firm. Upon graduation, and while awaiting his call to military basic training, he served as an assistant to an NYU Law professor who was teaching a seminar on Legislative History. Returning from active duty, Grunin worked for a large midtown Manhattan law firm and then accepted an Appellate Division clerkship in New Jersey.

Finally, he took the advice of his NYU Law classmate and bride-to-be, Linda, and settled down in Toms River, a then-small town in Ocean County on the Jersey Shore. Jay and Linda Grunin practiced law together until the early 1990s, expanding their interests to include real estate and other investments. Thereafter, they devoted their full time and attention to their two greatest passions, their business investments and philanthropy. In 2013, they restructured their philanthropic endeavors by forming the Jay and Linda Grunin Foundation.



David Guenther

**Assistant Clinical Professor and
Director, International Transactions
Clinic, University of Michigan
Law School**

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David B. Guenther is the director of the International Transactions Clinic and clinical assistant professor of law at the University of Michigan Law School. He represents social enterprises in international financing and other international transactions. Prior to joining the law school, Guenther was a partner at Conlin, McKenney & Philbrick in Ann Arbor, where his practice focused primarily on US and international transactions, financing, corporate governance, and succession planning for privately held companies. He is experienced in mergers and acquisitions, securities offerings, venture capital, angel and impact investing, and other transactions for established, emerging, and startup business and nonprofit clients. He taught as an adjunct clinical assistant professor in the International Transactions Clinic from 2010 to 2015. He was an associate with Sullivan & Cromwell in New York (1999-2001) and Frankfurt, Germany (2001-2004). He is a past chair of the International Law Section of the State Bar of Michigan.

Guenther graduated from the University of Michigan Law School, magna cum laude, in 1999 and from Kenyon College, summa cum laude and Phi Beta Kappa, in 1984. He received a master's degree in Germanic languages and literature from Duke University in 1997. He studied classical philology at Julius-Maximilians-Universität Würzburg from 1995 to 1996.

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Guenther served as an intern in the legal department of the former German Federal Securities Supervisory Office, now part of the German Ministry of Finance, in Frankfurt during fall semester 1998. He also taught English at a rural secondary school in Kenya, East Africa, from 1986 to 1987.



John Hamilton Independent Consultant

John Hamilton was most recently the Asia head of Business Consulting at Morgan Stanley in Hong Kong, where he spent five years providing strategic guidance to fund managers in launching and scaling their businesses. Prior to joining Morgan Stanley, he practiced as a fund lawyer in New York in the Asset Management Department of Willkie Farr & Gallagher and served as in-house counsel at global alternative investment firm Highbridge Capital Management. He graduated from the University of Virginia with a BA and earned a JD at NYU School of Law.



Adam Heltzer Head of Responsible Investment, Partners Group

Adam Heltzer is Partners Group's head of Responsible Investment, as part of the Industry Value Creation business unit, based in New York. He is responsible for overseeing the integration of environmental, social, and governance (ESG) factors into the due diligence process and ownership

period for Partners Group's investments globally and has co-developed the firm's impact-at-scale offering, "PG LIFE." He has 13 years of industry experience. Prior to joining Partners Group, he was a Global Leadership Fellow at the World Economic Forum, where he built strategic partnerships between the forum's multinational agribusiness members and leading international NGOs. Prior to joining the World Economic Forum, he worked at The Louis Berger Group and CG/LA Infrastructure. He holds an MBA from Harvard Business School and an MPA from the Harvard Kennedy School of Government.



Joan MacLeod Heminway Professor of Law, The University of Tennessee College of Law jheminwa@tennessee.edu

Joan MacLeod Heminway is the Rick Rose Distinguished Professor of Law at The University of Tennessee (UT) College of Law in Knoxville and a Fellow of UT-Knoxville's Center for Corporate Governance and Center for the Study of Social Justice. When she joined the UT College of Law faculty in 2000, Heminway had completed nearly 15 years of corporate transactional law practice (public offerings, private placements, mergers, acquisitions, dispositions, and restructurings) in the Boston office of Skadden, Arps, Slate, Meagher & Flom. Her scholarship focuses on securities disclosure law and policy (especially under Rule 10b-5) and business governance and finance issues (including as they relate to crowdfunding and entrepreneurship) under federal and state law. She is an

elected member of the American Law Institute and is admitted to practice in Tennessee (2000) and Massachusetts (1985, inactive). Her academic work has been published in a variety of books and law reviews, and she is a co-editor of the Business Law Prof Blog.



Carolina Henriquez-Schmitz Founding Executive Director of the Grunin Center for Law and Social Entrepreneurship at New York University School of Law

Carolina Henriquez-Schmitz is the founding executive director of the Grunin Center for Law and Social Entrepreneurship at New York University School of Law. She is an international attorney that has spent the better part of the past decade working to educate and empower other lawyers to be proactive leaders in driving social change. Henriquez-Schmitz regularly speaks on issues of access to justice, social impact and social enterprise, impact investing and social finance innovations, human trafficking and modern slavery, environmental laws and climate change, and innovations delivery of legal education and legal services.

Prior to joining the Grunin Center, she was regional lead and legal manager at the Thomson Reuters Foundation, where she worked with social impact partners around the world to develop strategic resources and capacity-building opportunities in the field of social enterprise and impact investing. In that capacity, she spearheaded the development of the annual TrustLaw Social Enterprise and Impact Investing Training and expanded an

award-winning pro bono service that facilitates free legal support for social enterprises, educates lawyers to more effectively serve the needs of social entrepreneurs, and develops legal research and tools that strengthen the impact investing ecosystem.

Earlier in her career, Henriquez-Schmitz worked in private practice at two leading international law firms, where she specialized in international finance, dispute resolution, and business and human rights. She was also a legal expert for the ABA Center for Human Rights and previously worked as a legal fellow for the Zambian Law Development Commission and at the World Bank in Latin America.

She is a dual-qualified lawyer and holds an LLM from Harvard Law School, where she studied international finance and development. She currently serves on the Advisory Board of the Impact Terms Project and on the Board of Directors of the Thomson Reuters Foundation Inc.



Tomer Inbar

**Partner, Patterson Belknap
Webb & Tyler**
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Tomer Inbar represents US and international tax-exempt organizations (and for-profit organizations that deal with them) in a broad range of structural and operating matters, including tax and corporate issues, impact and charitable investing, regulatory compliance, governance, operational policies and procedures, audits, unrelated business income tax issues, and executive compensation matters.

Inbar regularly advises on an array of corporate transactions and structures involving tax-exempt organizations, such as joint ventures and the establishment of for-profit subsidiaries, corporate restructuring, private equity fund formation, hybrid structures, and licensing and service arrangements. Among his clients are public charities, private foundations, colleges and universities, environmental conservation groups, economic development organizations, advocacy groups, and museums and cultural institutions, many of which are active worldwide. Inbar is a regular speaker at programs for tax-exempt organizations. Recent topics have focused on charitable business formation, structuring program and mission-related investments, charitable investment funds, lobbying and political campaign activities, the fiduciary aspects of program and mission-related investing, aggregating capital for social good, charitable issues relating to energy and the environment, self-dealing and conflicts of interest, crisis management and communications, and board governance considerations and liability concerns.



R. Todd Johnson

**Founder and Chief Executive
Officer, iPAR**

Todd Johnson is founder and CEO of iPAR, an impact transparency platform that facilitates the deployment of capital to create and encourage human flourishing. Built by a multi-family office that deploys more than \$1 billion for impact, iPAR is designed to aggregate, visualize, and report impact data for all types of capital deployment.

Previously, during 29 years as a lawyer, partner, and leader at Jones Day, Johnson founded and led the firm's Northern California presence with the opening of its Silicon Valley office and its global Renewable Energy and Sustainability practice. At Jones Day, he provided social entrepreneurship and impact investing leadership dating back to 2000—counseling, advising, and representing organizations, entrepreneurs, venture and private equity funds, family offices, foundations, and public charities seeking to address some of the world's most challenging problems, in some of the world's hardest places.

In addition to his role at iPAR, Johnson serves as board chair of Activation Energy, the non-profit that runs the Cyclotron Road program with the Lawrence Berkeley National Laboratory and the Department of Energy, providing acceleration tools and commercialization on-ramps for climate and energy research being conducted by the best and brightest graduate students in the United States.



Susan R. Jones

**Professor of Clinical Law,
George Washington University
Law School**
susanjones@law.gwu.edu

Susan R. Jones is a professor of Clinical Law and a member of the full-time faculty at The George Washington University Law School, where she is the director and supervising attorney of the Small Business & Community Economic Development Clinic (SBCED Clinic). An active member of the District of Columbia Bar, she served as vice-chair to the DC Bar Community

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& Economic Development Pro Bono Project Advisory Committee. She was a distinguished visiting professor at the University of Maryland School of Law and the Haywood Burns Visiting Chair in Civil Rights at the City University of New York School of Law at Queens College.

A former chair of the Association of American Law Schools (AALS) Section on Clinical Legal Education, Jones has held several other AALS leadership positions. She was an executive committee member and chair of the Section on Africa, a member of the Standing Committee on Clinical Legal Education, chair of the Section on Poverty Law, an executive committee member of the Section on Transactional Law and Skills, and co-chair of the Transactional Clinics Committee of the Clinical Section.

In addition to her work with the AALS, Jones has also been a leader in the American Bar Association (ABA), serving as vice-chair of the Economic Justice Committee, Section of Civil Rights and Social Justice, on the governing committee of Forum on Affordable Housing and Community Development Law, editor-in-chief and senior editor of the *Journal of Affordable Housing and Community Development Law* and co-chair of the Forum's Legal Educators' Practice Division. She is a co-founder and past co-chair of the Community Economic Development Committee of the Section on Business Law, and she served on the Business Law Education Committee, as well as on the Commission on Homelessness and Poverty.

Jones was a Fannie Mae Foundation Fellow at the Harvard University Kennedy School of Government, and she is a member of Leadership Greater Washington. She was awarded Washington Area Lawyers for the Arts' Lifetime Achievement Award for distinctive service to the greater Washington, DC, creative community and for 20 years of service on the WALA Board of Directors. The Insight Center for Community Economic Development awarded her a leadership and innovation award.

She is the author of *A Legal Guide to Microenterprise Development* and co-editor of *Building Healthy Communities: A Guide to Community Economic Development for Advocates, Lawyers and Policymakers*, both published by the ABA. In addition, she is co-editor of a forthcoming book, *Investing for Social and Economic Impact: A Guide for Lawyers and Practitioners*, scheduled for publication by the ABA in 2019.

Jones' scholarly interests include transactional law and practice, small and microbusiness development, social entrepreneurship, the creative economy, the platform economy, international/comparative community economic development, local economic development, nonprofit organizations, charitable giving, minority entrepreneurship, and social impact investing.



Aaron Lewis
Deputy General Counsel,
Habitat for Humanity International

Aaron Lewis currently serves as deputy general counsel—international for Habitat for Humanity International, Inc., where he has worked for 21 years. He

began work with Habitat supporting its *FlexCAP* private placement bond issuance, as well as compliance and regulatory issues for Habitat's US affiliates.

In performing in-house counsel work for a public charity, Lewis gained considerable experience in 501(c)(3) tax-exempt legal matters. He then expanded his practice to international compliance and governance, including the structuring of affiliation agreements and global implementation of code of conduct and ethics requirements for Habitat's national organizations.

In the context of impact investing, Lewis provides support for Habitat's Terwilliger Center, which includes both the *MicroBuild Fund*, a \$100 million international housing micro-finance facility funded by US government debt financing and equity participants, and the *Shelter Venture Fund*, which provides financing to early-stage impact entrepreneurs aligned with Habitat's affordable housing mission. Lewis earned his BA from the University of Michigan and JD from the University of Georgia.



Elizabeth Buckley Lewis
Counsel, Willkie Farr & Gallagher

Elizabeth Buckley Lewis is counsel in the Tax and Private Clients Departments of Willkie Farr & Gallagher. She advises family offices and not-for-profit organizations, focusing on both programmatic and asset management issues. Prior to starting at Willkie in 2006, she was a resident counsel at the Ford Foundation for seven years. She began her legal career at Debevoise & Plimpton. Buckley Lewis is a member of the New York State Bar Association and the

Government Relations Committee of the Nonprofit Coordinating Committee of New York, Inc. She is also a board member of the following organizations: Opening Act, a 501(c)(3) organization that provides after-school theater programs to underserved New York City public schools; the New American Economy Action Fund, a 501(c)(4) organization that focuses on immigration policy issues; the Joseph Collins Foundation, a private foundation that provides scholarships to medical students; and the International Bar Association Foundation. She is a graduate of Harvard College and Harvard Law School.



Anthony (Tony) Luppino

Rubey M. Hulen Professor of Law and Director of Entrepreneurship Programs, University of Missouri-Kansas City School of Law

Tony Luppino is a professor and director of Entrepreneurship Programs at the University of Missouri-Kansas City School of Law and a senior fellow with the Regnier Institute for Entrepreneurship & Innovation at UMKC. In 2017, he was named the recipient of the University of Missouri System's inaugural Entrepreneurship Educator of the Year Award. He teaches business, tax, and entrepreneurship courses, including interdisciplinary courses in for-profit, social, and civic entrepreneurship. His scholarship focuses primarily on legal and policy issues significantly affecting entrepreneurs, and on entrepreneurship education.

Luppino was the principal organizer of the Law & Entrepreneurship Special Interest Group of the United States Association for Small Business and Entrepreneurship (USASBE). He has also served for several years as lead editor of the Entrepreneurship Law website powered by the Ewing Marion Kauffman Foundation and is a frequent speaker at conferences and workshops on subjects at intersections of law and entrepreneurship. Among his activities in social entrepreneurship, along with John Tyler, Evan Absher, and Kathleen Garman, he co-authored an article published in 2015 in the *Quinnipiac Law Review* entitled "Producing Better Mileage: Advancing the Design and Usefulness of Hybrid Vehicles for Social Business Ventures." He earned his bachelor's degree from Dartmouth College, his JD from Stanford Law School, and an LLM in taxation from the Boston University School of Law.



Ruth Madrigal

Partner, Steptoe & Johnson
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Ruth Madrigal has extensive experience—both within the government and in private practice—advising on a wide variety of legal and tax policy issues affecting charities and other tax-exempt entities. Madrigal recently left the US Treasury Department after spending six years responsible for advising on all matters involving tax-exempt organizations, including charities and their donors, as well as drafting regulations, other administrative guidance, and legislative proposals relating to the tax-exempt sector and charitable giving. During her time at Treasury, she worked extensively with

an interagency working group on impact investing and was instrumental in publishing Treasury guidance on program related investments and other types of mission related investments.

Now back in private practice, Madrigal advises tax-exempt organizations, their donors and others seeking to make charitable impact (including through impact investing). She provides advice on a broad range of tax and operational issues, including entity choice, governance and fiduciary duties, charitable qualification, private foundation rules (including program-related investments), related party transactions, and unrelated business activities. She also advocates for clients on legislative and regulatory matters before the IRS, Treasury, and Congress and has represented organizations in audits and appeals and before the Tax Court. She speaks frequently on issues that impact the tax-exempt community.



Mary Majewski

General Counsel, Grameen America

Mary Majewski joined Grameen America in 2015 with 25 years of legal experience, specializing in transactional matters. She has negotiated and closed loan transactions ranging from very small loans to \$95 million loans. She previously served as the compliance officer for a Fortune 400 consumer loan company, handling all compliance matters with banking departments throughout the United States, as well as overseeing the closed-end lending platform on a national level.

Conference Speakers

She brings that financial services and compliance experience to the microfinance arena with Grameen America, Inc. in support of its unique lending operation and in its mission to help low-income women in the United States start or maintain small businesses to create better lives for themselves and their families. Grameen America has entered its tenth year and has served almost 100,000 women entrepreneurs, providing over \$820 million in loan funds since its inception through its 20 branches in 13 US cities.

Majewski holds a BFA from New York University and a JD from Brooklyn Law School. She lives on a lake in Hopatcong, New Jersey.



Jill Manny

Executive Director of the National Center on Philanthropy and the Law, Adjunct Professor of Law, New York University School of Law

Jill S. Manny joined the faculty at New York University School of Law in 1993 as an acting assistant professor. In June of 1995, she assumed the additional position of executive director of the National Center on Philanthropy and the Law at NYU School of Law. She teaches courses on the Law of Nonprofit Organizations, Tax-Exempt Organizations, Tax Aspects of Charitable Giving, and Private Foundations and Their Alternatives. She also teaches a course in Nonprofit Law at NYU's Robert F. Wagner Graduate School of Public Service.

Manny currently serves as a co-adviser for Law & Social Entrepreneurship at NYU and is a member of the American Law Institute (ALI), where she serves

as an adviser on the continuing project of the ALI to draft the Restatement of the Law of Charitable Nonprofit Organizations. She is a member of the American Bar Association Exempt Organizations Committee and its Task Force on Supporting Organizations. She is a member of the Executive Committee of the John Hopkins University Parents Council and has served on the Professional Leadership Development Committee of Barnard College, Columbia University.

Manny received a BA from Barnard College, Columbia University, and a JD from Columbia Law School.



Bertrand Mariaux

Partner, Mariaux Avocats, Luxembourg

Bertrand Mariaux is the founder of a European law firm entirely dedicated to social entrepreneurship and impact finance law in Luxembourg: Bertrand Mariaux Avocats, a unique boutique law firm working exclusively with social enterprises and asset managers, as well as for the social and solidarity economy (public and private sector).

Before founding Bertrand Mariaux Avocats, Mariaux gained skills and robust experience within top-tier international UK-based law firms. In addition, he managed all legal affairs within the Financial Risk Unit of the Risk Management Department at the European Investment Bank.

He is a registered lawyer with the Luxembourg and Paris law societies. He has an LLM (hons), is a Certified Expert in International Microfinance from the Frankfurt School of Finance, and has

studied social entrepreneurship and impact investing at the University of Oxford and the Wharton School.

Mariaux has also been involved in social entrepreneurship and microfinance projects. He has worked on projects involved in scaling the microfinance operations of a women's rights NGO (Chain) in Uganda and has also worked on a social entrepreneurship project in the Bolgatanga region of Ghana.

He recently published a practical book comparing the different forms of social impact companies (*sociétés d'impact sociétal - SIS*) with the non-profit structure (*association sans but lucratif - ASBL*) for the Luxembourg Social & Solidarity Economy Union (*Union Luxembourgeoise de l'Économie Sociale et Solidaire*) as well as for the minister for Labor, Employment and Social & Solidarity Economy. He regularly speaks and writes about social entrepreneurship and impact finance at a national, European, and international level.



Edward Marshall

Partner and General Counsel, Developing World Markets (DWM)

Edward Marshall joined DWM in 2009. He is responsible for all legal and regulatory matters pertaining to DWM and its investment vehicles and overseas investments. He serves as the chief compliance officer for DWM's registered investment adviser and is a member of the DWM Equity Investment Committee.

Marshall has over 12 years' experience as an attorney in cross-border corporate and finance transactions. At DWM, he advises on all fund

formation activities and capital markets transactions. He serves as transaction counsel for DWM's equity and debt investments and provides legal support to equity portfolio companies.

Prior to joining DWM, he specialized in representing development finance institutions in project and structured finance transactions in emerging markets at the New York law firm of Becker, Glynn, Melamed & Muffly. He also was an associate at Mayer, Brown, Rowe & Maw in New York, where he specialized in representing underwriters in debt capital markets transactions in Latin America.

Marshall graduated Phi Beta Kappa from the University of North Carolina at Chapel Hill with a BA in political science. He has a JD from the University of North Carolina and a master's degree in international affairs from Columbia University. He was a Peace Corps volunteer in Ecuador from 1996 to 1998. He is proficient in Spanish and is a member of the New York Bar Association.



Fiona Martin, PhD, LLM, LLB

Professor of Taxation, School of Taxation and Business Law, University of New South Wales, Sydney Australia

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Fiona Martin is an internationally recognized expert on taxation issues, particularly those relating to charities and not-for-profits. She has published extensively in this area and on income tax issues relating to indigenous Australians who receive mining payments, the goods

and services tax and taxation issues relating to real estate. Martin's other areas of research include governance of legal structures and social entrepreneurs, and she has published many scholarly articles in this area. Her doctoral research was awarded the International Fiscal Association research prize and the Wolters Kluwer Australasian Tax Teachers Doctoral Series Award. It is published by Wolters Kluwer as *Income Tax, Native Title and Mining Payments* (2014).

Martin has been awarded two Australian Research Council Grants, together with other prestigious external funding. She is regularly invited to present her research at national and international conferences, such as the International Society of Third Sector Research Biennial Conference, the North American Law & Society Conference, and the Queensland Annual Research Symposium.



Jamie Martin

Executive Director, Morgan Stanley Global Sustainable Finance

Jamie Martin is an executive director in Morgan Stanley's Global Sustainable Finance group, responsible for delivering sustainable investing products and solutions to the firm's institutional and wealth management clients. In this role, he collaborates across the firm's Institutional Securities, Investment Management and Wealth Management divisions to drive adoption of sustainable investing strategies seeking to achieve competitive financial returns alongside measurable positive environmental and/or social impact. He

is a representative on the Executive Committee of The Green Bond Principles and B Lab's Multinational and Public Markets Advisory Council.

Martin started his career at Citigroup, working in the firm's Global Investment Research division. He graduated from Colgate University with a BA and received an MBA after studying at HEC Paris and the Fletcher School of Law and Diplomacy at Tufts University.



Loretta McCarthy

Managing Partner, Golden Seeds

Loretta McCarthy is a managing partner and founding member of Golden Seeds, an investment organization that invests in early-stage, women-led companies in the United States. Golden Seeds is one of the largest and most active angel investment networks in the country. The organization is recognized for its advocacy of women entrepreneurs, gender diversity, and a commitment to the education of investors and entrepreneurs.

Since 2005, Golden Seeds has invested over \$100 million in nearly 150 women-led companies. McCarthy manages the national Golden Seeds angel network of nearly 300 members. She is a frequent speaker—in the US and internationally—about early-stage investing, women entrepreneurs, and gender diversity.

Previously, McCarthy was executive vice president and chief marketing officer at OppenheimerFunds and was an executive at the American Express Company. She has extensive corporate and non-profit board experience. She resides in New York City.

Conference Speakers



Russell Menyhart

Partner, Taft Stettinius & Hollister

Russell Menyhart is a partner at Taft Stettinius & Hollister, where he co-chairs the social impact and impact investing practice group. Much of his work focuses on assisting foreign and US clients in navigating international legal issues, including trade compliance and complex litigation. Menyhart previously served as a diplomat with the US State Department for a decade, including five years in China. He lives in Indianapolis with his photographer wife, and currently his most important job is dad to three small children with a healthy disrespect for authority.



James Mercadante

Partner, Reed Smith

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Jim Mercadante joined Reed Smith in 2013 as a partner in the Corporate & Securities Group. His practice focuses primarily on the capital raising and transactional activities of private equity firms and private companies. He has represented fund sponsors in forming a broad variety of onshore and offshore private equity funds, including buyout funds, growth equity funds, distressed debt and other asset-focused funds, real estate funds, mezzanine funds, and funds-of-funds. He also has extensive experience in restructuring transactions for both hedge and private equity funds.

Mercadante has regularly represented private equity firms and their portfolio companies in acquisitions, dispositions, and financings, as well as strategic investors and management groups participating in private M&A transactions.

Many of his matters since 2008 have involved impact investing projects, and he is one of the leading practitioners in the area of forming pooled investment vehicles for impact asset managers. He has worked (or is currently working) for fund sponsors focused on strategies to promote fintech, microfinance, agriculture, and women's health and has also represented investors in impact funds. Mercadante has also worked on portfolio company investments and restructurings, including with respect to a Mexico-based FinTech company, a manufacturer of portable solar lighting in India, and an Indian microfinance company.

Mercadante received a BA from Columbia, magna cum laude, a JD from University of Pennsylvania Law School, where he served as managing editor of University of Pennsylvania Law Review, and an MBA with distinction from The Wharton School.



Quinn Moss

Partner and Head of Private Investment Funds Group and Impact Finance and Investment Lead, Orrick Herrington & Sutcliffe

Quinn Moss, co-head of the firm's Private Investment Funds Practice Group and a corporate lawyer for more than 20 years, has extensive experience representing financial institutions in connection with a variety of financing transactions, as well as serving as corporate counsel.

Quinn represents public pension funds and other institutional investors in alternative investments, including private equity, mezzanine and hedge fund formation, and co-investments. She has represented several of the most active public pension fund investors in private equity, either directly or through their captive vehicles managed by outside advisors, including the Washington State Investment Board, the Oregon Public Employees Retirement Fund, the New York Common Retirement Fund, and New York City Retirement Systems, as well as other investors, such as Investiture, Cigna Investments, Wafra Investments, the Knights of Columbus, and Caspian Private Equity, as well as the former Credit Suisse Customized Fund Investment Group.



Nicole Motter

Attorney and Strategy Consultant, Cutting Edge Counsel

nicole@socialinnovationstrategies.com

Nicole Motter is one of the country's leading experts on program-related investments (PRIs) and innovative finance for foundations, with additional expertise in helping social enterprises structure capital raises through direct public offerings. A lifelong change maker, Motter spent nearly a decade working directly with underserved youth and communities before going to law school to pursue social impact on a larger scale. It was there she was formally introduced to the field of social enterprise, and there she started to hone in on non-tax-exempt frameworks and strategies. She has since cultivated a career that combines her wide-ranging knowledge and expertise in ground-level program development

and implementation, research and education, and corporate and impact investing law. She has worked for youth development nonprofits, international human rights organizations, and traditional and not-so-traditional law firms alike. With an eye toward scalable, sustainable change, Motter loves nothing more than helping foundations design exciting new ways to use their grant money. She specializes in working with private foundations to mobilize PRI capital, providing all legal and integrative services to make the process as easy and accessible as possible. Motter is an attorney and consultant with Cutting Edge Capital and Social Innovation Strategies.



Gordon Myers **Chief Counsel, Technology and Private Equity, International Finance Corporation**

Gordon Myers is chief counsel, Technology and Private Equity, of International Finance Corporation, a member of the World Bank Group. He is global lead counsel for IFC's funds investment practice and has represented IFC in a number of complex funds initiatives, including impact fund structures targeting SMEs in frontier regions and funds investing in listed companies in emerging markets. He has also been active in corporate governance matters, and in developing approaches to improving ESG alignment and performance of IFC's investee funds. Myers has previously been global lead counsel for IFC's venture capital practice and was a core member of the Bank Group's Science, Technology and Innovation Global Expert Team. He

also represents IFC on intellectual property and information security matters and speaks often on funds structuring and innovation issues. He holds an AB from Stanford University, a JD from Stanford Law School, and an MBA from The Wharton School.



Shannen L. Naegel **Of Counsel, Morrison & Foerster**

Shannen Naegel is of counsel in the Tax Department in Morrison & Foerster's Northern Virginia office. She advises clients on a broad range of federal income tax issues relevant to business transactions, for both closely held business entities and public corporations.

Her principal area of practice involves advising nonprofits and businesses on a wide range of issues relating to the regulation of exempt organizations and the unique issues raised in doing business with them, particularly in the social enterprise context. She has extensive experience advising clients on nonprofit tax matters, partnership taxation, and taxation of corporate transactions. Naegel's clients include public charities, private foundations, business leagues, trade associations, charitable donors, private equity funds (including social investing funds and funds with nonprofit investors), corporations, and LLCs.

Naegel received her BA degree, with honors, from the University of Virginia. She received her JD degree from the University of Virginia School of Law, where she served as executive editor of *Virginia Tax Review*.



Erika Nash **JD/MBA Student, Brigham Young University**

Erika Nash is from Salt Lake City, Utah, and is pursuing a JD/MBA at Brigham Young University. With a passion for giving back, Nash has been actively involved in leadership and service throughout her life. As an MBA Sherpa, she assisted incoming students in strengthening their resumes and personal brands. She continues to contribute several hours a week to helping fellow students secure internships and full-time work. Nash also represented the university at a number of case competitions, including the Regional & Global Venture Capital Investment Competitions (1st Place), the Baylor Ethics Competition (2nd Place), and the Woody Deem Trial Advocacy Competition (1st Place). In her free time, she enjoys skiing, basketball, and the performing arts. She spent the past six months interning with a venture fund and is currently a summer associate with Wilson Sonsini in the Palo Alto office. After graduation, Nash hopes to begin her career in corporate transactional law. She is grateful for the remarkable students and faculty she has the privilege of learning from each day and looks forward to a lifetime of giving back to the university that has given her so much. Especially Dean Gordon Smith and Kimball Parker for giving her the chance to jointly apply her legal and business acumen to a technology solution in the law.

Conference Speakers



Abigail Nelson

Senior Vice President, Programs, Episcopal Relief & Development

Abigail Nelson is the senior vice president, Programs at Episcopal Relief & Development. She designs strategies and implements socioeconomic development programs that increase livelihoods for vulnerable people and reduces their exposure to risk from disaster and disease. She has helped build partnerships with local faith-based networks in over 40 countries, and she assembled and managed high-level stakeholder coalitions, including with corporations, foundations, other non-governmental organizations, and local government actors to affect change for people at the bottom of the economic pyramid. Nelson was originally trained as a financial analyst applying her skills to rebuild self-sustaining communities in post-disaster contexts in Latin America and the Caribbean. She later brought her systems acumen to malaria prevention, leading a program and broad coalition of private and public partners to protect 25 million people across 17 countries of Africa and winning the Global Business Coalition Excellence in Business Action Award for outstanding Partnership and Collective Action. Most recently, Nelson has been exploring social impact investing and the tools and intersect required for scalable systemic socioeconomic change from the grass roots. She currently sits on the Board of Directors of IMA World Health. She holds an MSc from the London School of Economics and a BA from Harvard College.



Jonathan Ng

Attorney Advisor, US Agency for International Development (USAID)

Jonathan Ng is the attorney advisor at the US Agency for International Development (USAID) for Power Africa, which is the US government's initiative to increase energy access across sub-Saharan Africa. Power Africa consists of 12 US government agencies and partnerships with African governments, multilateral and bilateral development partners, and more than 140 private sector companies. Ng has experience working in the private, NGO, academic and government sectors. He is also an adjunct faculty member at Georgetown University Law Center, where he co-teaches a course on law, social entrepreneurship, and impact investing. Prior to joining USAID, Ng served as the first general counsel of Ashoka: Innovators for the Public, an international NGO known for starting the modern social entrepreneurship movement. He is also an Advisory Board member of the Grunin Center for Law and Social Entrepreneurship at NYU Law School. Ng started his legal career in the New York office of White & Case in its energy, infrastructure, and project finance group.



Elchi Nowrojee

Principal, The Carlyle Group

Elchi Nowrojee is a principal in the Carlyle Group's Private Client Group. He is based in New York. Prior to joining Carlyle, he was director and counsel at Credit Suisse from 2006 to 2014, where he served as head of Alternative Investments Legal for the Americas. Prior to joining Credit Suisse, he worked for nine years at Cleary, Gottlieb, Steen & Hamilton, an international law firm.

Nowrojee received his JD from Harvard Law School, an MPhil in international relations from Oxford University, and a BA from Yale College.



Jennifer Miller Oertel

Partner, Jaffe Raitt Law

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Jennifer Miller Oertel is a shareholder in the law firm of Jaffe Raitt Heuer & Weiss, where she leads the firm's Tax-Exempt Organizations and Impact Investing Group. She serves as co-chair of the Nonprofit Corporations Committee (Business Law Section) of the State Bar of Michigan, was the founding vice chair of the Michigan chapter of Social Enterprise Alliance, is one of five judges of "Crain's Best Managed Nonprofits," and regularly judges social enterprise business plan competitions. Elected as a "Leader in the Law" and to "dBusiness" and "Superlawyers," Oertel represents

family and corporate foundations, community foundations, public charities, regional associations (including Council of Michigan Foundations), trade associations, chambers of commerce, and other tax-exempt organizations, as well as impact investors, impact funds, and social enterprises, in all aspects of their business. She was recently appointed by the Council on Foundations to the National Standards Board, and in 2015 her impact investing practice was highlighted by National Law Journal in electing Jaffe Raitt as one of 20 firms across the country (the only one in Michigan) to its “Mid-Size Hotlist.”

Oertel is proficient in Spanish, has a background in social work and evaluation, and holds a certificate in non-profit management from Georgetown University. She has spoken and published both locally and nationally on impact investing and philanthropy and has served as a director and on the advisory boards of many for-impact organizations, winning several awards for her volunteerism.



Chintan Panchal

**Founder and Partner,
RPCK Ragestar Panchal**

Chintan Panchal is co-founder of RPCK, a mission-aligned global boutique law firm focused on corporate, finance, and M&A transactions. He leads RPCK’s impact investing practice and counsels family offices, funds, and entrepreneurs on structuring and executing multiple bottom-line transactions and building social enterprises. He also sits on the board of Camelback Ventures, a nonprofit business incubator supporting women and minority entrepreneurs, and is pro bono general counsel to the charity, Keep A Child Alive.

Panchal’s theory of change is that capitalism, as a powerful tool for harnessing human effort, can be a highly effective force for driving positive change in the world, if aligned properly.

Prior to starting RPCK, Panchal practiced law at Allen & Overy and also clerked for the Honorable Judith M. Barzilay (Ret.) of the US Court of International Trade. He lives in Brooklyn with his wife and two young daughters.



Sung-Hyui Park

**Senior Associate,
Bates Wells Braithwaite**

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Sung-Hyui Park is a senior associate at Bates Wells Braithwaite (BWB), the first and only UK law firm to be certified as a B Corp. It is also recognized for combining practical, commercial legal expertise with the deep understanding of the impact economy that comes from working with more charities and social enterprises than any other UK firm.

Park advises on the full range of activities carried out by impact investors, charities, and social enterprises, including formation, governance, capital-raising and general charity and commercial law issues. She has a particular interest in structuring and executing impact-focused investment transactions in a wide range of forms, including debt, equity, quasi-equity and blended finance, venture philanthropy, and general secured and unsecured lending, for clients ranging from international charities, NGOs, and social enterprises to impact investors, social finance intermediaries, global corporates, financial institutions, and impact-focused lenders.

Previously, Park trained and worked for 10 years in the Banking & Finance team at Clifford Chance, where she advised on an extensive range of high-value, multi-jurisdictional emerging markets, acquisition finance, and other financing transactions. She has a First Class Honours degree in LLB Laws from the London School of Economics (LSE), and she is a trustee and co-founder of the Social Mission Institute.



Dario Parziale

**Director of Investment Research
and Analysis, Toniic Institute**

Dario Parziale is responsible for the analysis of impact investment opportunities that Toniic features to its community of impact investors, as well as the analysis of Toniic members’ investment portfolios. In addition to investment analysis, Parziale also coordinates the Impact Terms Project, an online repository of actionable content on emerging trends and innovations in impact investing structures and terms.

He is a corporate finance professional with international experience in impact investing, deal-flow management, financial accounting, and financial modeling. He joined Toniic in 2013. Prior to Toniic, he worked at Ernst & Young as a financial auditor for banks and investment funds. He holds a BSc and a MSc in Management from Bocconi University, with a focus on corporate finance, private equity, and investment banking. He also holds a master’s degree in social entrepreneurship from the Hult International Business School in San Francisco and participated in a post-graduate research project at FEA USP, in São Paulo, Brazil. Parziale

Conference Speakers

is passionate about wildlife and environmental issues, as well as social ventures empowering communities at the bottom of the economic pyramid.



María Peña

Head of Legal, Symbiotics

María Peña is the head of Legal at Symbiotics, a Swiss-based company specializing in market research, investment advisory, and asset management services in emerging, sustainable and inclusive finance. She has extensive experience in impact investment asset management and advisory activities, cross-border transactions, and impact investing financial structures, in particular in the microfinance sector in emerging market economies. As such, she is involved in all the key legal and regulatory aspects of the microfinance investment vehicles and provides support in cross-border, governance, and corporate matters across the value chain of investment. Her other fields of expertise include compliance, corporate, commercial, and labor law.

Prior to joining Symbiotics, Peña gained significant experience in the in-house legal counsel finance business. She has worked during seven years for Pictet & Cie Group, a leading Swiss private bank, as senior legal adviser of the asset management business line, in Geneva and Luxembourg. In these positions, she acquired a broad expertise in investment fund regulation across many jurisdictions in Europe, Latin America, and Asia. Previously, Peña worked five years for State Street Bank, Luxembourg, as a legal specialist in services provided to its international funds clientele. She

started her professional career with a traineeship in the Legal Service of the European Parliament, in Luxembourg.

Peña holds a master's degree in law from Universidad San Pablo-CEU, Madrid (Spain), a master's degree in European studies from Université Catholique de Louvain, Louvain-la-Neuve (Belgium), and a Diplôme d'Études Juridiques et Économiques de l'Union Européenne from the Université de Paris I Pantheon Sorbonne, Paris (France). She is a member of the International Bar Association (IBA). She speaks Spanish, English, and French.



Roberto Randazzo

Partner, R&P Legal Studio Associato; Member of the Board of the European Social Enterprise Law Association

Roberto.Randazzo@replegal.it

Roberto Randazzo is an Italian lawyer, a partner at R&P Legal. He has extensive expertise in impact investing, social innovation, and social business. For the past ten years, he has combined his professional activity as a lawyer with his role as lecturer. He teaches at Politecnico of Milan on social innovation and social entrepreneurship, and he is an associate of TIREZIA, the International Research Center on Social Innovation Ecosystem, promoted by Politecnico of Milan School of Management. Randazzo regularly cooperates with training institutions and participates as speaker at events and congresses regarding impact investing, social innovation, and social entrepreneurship, and he is the author of

many publications, particularly regarding non-profit organizations, social entrepreneurship, and impact investing.

Randazzo was the legal consultant for the innovative startup task force organized by the Ministry of Economic Development and for the social innovation task force organized by the Ministry of Education, University and Research (2012), and he was a member of the Social Impact Investment Task Force established under the G8 (2014-2015). Since 2016, he has been a member of the scientific committee of the association Social Impact Agenda for Italy and of the Advisory Board of Ashoka Italy. He is founder and a board member of ESELA (European Social Enterprise Law Association). Since 2012, he has been Honorary Consul of the Republic of Uganda in Milan.



Rabbi Joshua Ratner

Director of Advocacy, JLens rabbiratner@jlensnetwork.org

Rabbi Joshua Ratner is the director of Advocacy at JLens, a network of over 9,000 individual and institutional investors who seek to apply a Jewish lens to the modern context of values-based impact investing. Rabbi Ratner oversees JLens' advocacy work in the corporate and investment arena on social, environmental, and Israel-related concerns. He previously served as the director of the Jewish Community Relations Council in New Haven, Connecticut, the associate rabbi at Yale University's Hillel, and the rabbi of Congregation Kol Ami.

Rabbi Ratner is a board member of the Jewish sustainability organization Hazon, a Rabbinic Fellow of CLAL's

Rabbis Without Borders program, and a former Global Justice Fellow with American Jewish World Service. His writings about the interplay between Judaism and contemporary topics have been featured on Huffington Post, myjewishlearning.com, and other periodicals. Rabbi Ratner was ordained by the Jewish Theological Seminary and is a graduate of Columbia University and Columbia Law School. He was a corporate attorney before entering rabbinical school.



Dana Brakman Reiser

Professor of Law and former Vice Dean, Brooklyn Law School

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Dana Brakman Reiser is professor of Law and former vice dean at Brooklyn Law School, where she has taught courses in corporations, social enterprise, nonprofit law, property, and trusts and estates since 2001. Her recent scholarship focuses on law and finance for social enterprises—businesses that pursue a social mission. Her most comprehensive work on the subject is *Social Enterprise Law: Trust, Public Benefit and Capital Markets* (Oxford University Press 2017) (with Professor Steven A. Dean). Her scholarship also has appeared in *Boston College Law Review*, *Emory Law Journal*, *Indiana Law Journal*, and *Notre Dame Law Review*, among others. In addition to her work on social enterprise, Reiser has written extensively on nonprofit law and philanthropy.

Reiser is a member of the American Law Institute and was an associate reporter for its project on the Principles of the Law of Nonprofit

Organizations. She is also a member and past-chair of the Section on Nonprofit and Philanthropy Law of the American Association of Law Schools. She is a graduate of the University of Pennsylvania and Harvard Law School.



Karl Richter

Co-Founder and Executive Director, EngagedX; former Head of Research and Knowledge, UNDP SDG Impact Finance (UNSIF)

Karl Richter is the co-founder of EngagedX, which specializes in providing bespoke consultancy, thought leadership, advocacy, and policy work. He works internationally across private, public, and social sectors. He is an experienced entrepreneur and has held leadership, management, and executive positions.

Richter formerly was the head of Research and Knowledge for the UNDP SDG Impact Finance initiative (UNSIF), for which he led a global research council to improve the analytical framework for social impact investing, and is a member of Groupe d'Experts de la Commission sur l'Entrepreneuriat Social (GECES), which is appointed by the European Commission to advise on its Social Business Initiative. He sits on the OECD expert group on social impact investing and is a senior fellow of the Finance Innovation Lab and an adviser to the Global Value Exchange.

Richter has been invited by civil society organizations, academia, governments, and the media across Europe, Asia, and the US to speak on social impact investing. He has delivered guest lectures to MBA students at the Universities of Oxford and Cambridge;

advised HM Treasury on EU social investment regulations; was invited to submit evidence regarding alternative finance to the UK's Parliamentary Commission on Banking Standards; has been asked by the UK Cabinet Office to represent the UK on social investment at the EU level; and was invited by the US Secretary of State to speak on a plenary panel at the first Global Impact Economy Forum in 2012.

In 2011, Richter co-authored *Making Good in Social Impact Investment: Opportunities in an Emerging Asset Class*.

He holds an MBA specializing in entrepreneurship and project management. He started his career as an architect, then was project manager for multidisciplinary design teams and development leader for public and private sector construction projects. He volunteers in his community and was the founding chair of Friends of the Crystal Palace Subway, which is a community-led initiative to reopen a historic community asset to the public.



Rachel F. Robbins

Senior Independent Director, Atlas Mara Limited; former Vice President and General Counsel, International Finance Corporation (IFC)

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Rachel F. Robbins is currently senior independent director of Atlas Mara Limited, a UK-listed financial services company whose aim is to be the premier financial services company of sub-Saharan Africa. She is also a Trustee of NYU Law School and an Advisory Board member of the

Conference Speakers

Grinin Center for Law and Social Entrepreneurship. She previously served as a non-executive director of FINCA Microfinance Holding Company, a global microfinance company.

From 2008 until 2012, Robbins served as vice president and general counsel of the International Finance Corporation and as a member of its Management Group. She joined the IFC with three decades of experience in legal and financial services, including extensive experience in corporate governance and in managing global teams through periods of change. Between 2006 and 2008, she was executive vice president, general counsel, and secretary of the New York Stock Exchange and NYSE Euronext. She spent 20 years at JPMorgan & Co. and was general counsel and corporate secretary from 1996 to 2001. From 2003 to 2004, she was general counsel of Citigroup International. She started her legal career at Milbank, Tweed, Hadley & McCloy.

Robbins holds a JD from New York University School of Law and a BA in French literature from Wellesley College.



Elizabeth Roberts

Partner, Goodwin Procter

elizabethroberts@goodwinlaw.com

Elizabeth Roberts is a partner in Goodwin's Private Equity and Private Investment Funds practices and co-leader of the firm's Impact and Responsible Investing Practice. She represents a wide range of clients in forming private investment funds,

joint ventures, separate managed accounts, co-investment vehicles, and other bespoke investment structures. She also advises investors in such structures. Her practice involves work across a variety of funds, including those focusing on private equity, venture capital, debt, emerging markets, real estate, and small business investment companies (SBICs). She has particular expertise in impact investing. She advises on fund formation, maintenance, and governance matters, including matters relating to the Investment Company Act, the Investment Advisers Act, and the Alternative Investment Fund Managers Directive (AIFMD).



Dina Ellis Rochkind

Of Counsel, Paul Hastings

Dina Ellis Rochkind is of counsel in the Paul Hastings Government Affairs practice and is based in the firm's Washington, DC, office. Her practice focuses on representing clients before members of Congress on Capitol Hill and the Executive Branch. Rochkind represents clients in matters involving regulatory initiatives, policymaking and legislation, and enforcement actions. She has over 20 years of experience on Capitol Hill, lobbying and working for the Executive Branch.

Prior to joining Paul Hastings, she served as senior staff for the US House Financial Services and Senate Banking Committees and for Senator Pat Toomey (R-PA). Rochkind also served in the George W. Bush administration as deputy assistant secretary at the Treasury Department. She has been involved in drafting major pieces of legislation over the past two decades,

including: the 2005 bankruptcy reform legislation, the FACT Act, E-Sign, Check 21, Federal Deposit Insurance Reform Act, Gramm-Leach-Bliley Act, and, most recently, the comprehensive and bipartisan JOBS Act, for which she was the lead staffer in the Senate.



George C. Rogers

Lead Counsel, Inter-American Investment Corporation (IDB Invest)

George Rogers has led the legal team for the Multilateral Investment Fund, the impact/innovation investing arm of the Inter-American Development Bank, since 2007. He has worked at IDB and IDB Invest since 1999, supporting private sector projects including infrastructure, financial institutions, trade finance, equity, and investments in venture capital funds. Rogers helped MIF to design and launch a microfinance investment fund, to negotiate many early-stage equity fund investments, and to develop alternative financing tools for impact products, as well as to simplify documentation for MIF grants and loans.

Before joining the IDB Group, Rogers worked in cross-border and infrastructure finance in law firms in New York, Buenos Aires, and Washington, DC. He obtained a BA and MA in Latin American Studies from Cornell University and Georgetown University, respectively, and a JD from Columbia Law School. Rogers worked in the area of human rights and foreign policy prior to the study of law.



Lynn Roland

General Counsel, Acumen Fund Inc.

Lynn Roland joined Acumen in 2010 and is general counsel, corporate secretary, and a member of its Management Committee and Extended Leadership Team. In such capacity, Lynn ensures that programs are carried out in furtherance of the fund’s mission and in compliance with law, and advises on organizational strategy and board matters. She leads the global legal function and works across functions and geography to develop and implement organizational structure, policy, and projects. Her role involves protecting Acumen, while also enabling it to function with efficiency and creativity.

Prior to joining Acumen, Roland worked briefly with a digital services company as in-house counsel; she spent the majority of her career at McDermott Will & Emery, where she was a partner in the corporate/transactional practice and supported the pro bono program of the New York office. She obtained a BA as an English major from the University of Pennsylvania and a JD from Columbia Law School.



Pamela Rothenberg

Partner, Womble Bond Dickinson (US)

Pamela Rothenberg is a partner in the Washington, DC, office of Womble Bond Dickinson (US), where she practices in the areas of commercial real estate, business, and entrepreneurship. She is a change agent and founded her

firm’s Impact Business, leading a team of more than 40 firm professionals who provide a complement of strategic and legal services at the cutting edge of the rapidly growing impact economy.

The firm’s impact clients range from large legacy businesses to high-growth entrepreneurial ventures that seek to “grow their competitive advantage with impact.” Rothenberg’s mission is to harness the positive power of businesses to generate revenue and solve endemic social problems. She serves on a number of boards, including the Advisory Board for the Dingman Center for Entrepreneurship at the University of Maryland. She received her BA summa cum laude in history from Tufts University and her JD from Northwestern University School of Law.



Christopher Rowe

Vice President, Investment Department, The Church Pension Fund

Christopher Rowe is a vice president of The Church Pension Fund (CPF). He is responsible for leading the fund’s socially responsible investment engagement strategy and outreach initiatives. He works to build relationships with companies in which the fund invests, peer organizations, the Episcopal Church, and other stakeholders with similar values. Additionally, he works on behalf of the chief investment officer to oversee various aspects of administration for the Investment group, including communications and compliance.

Prior to CPF, Rowe was chief of staff to the CEO of PGIM, Prudential Financial’s asset management business, where he was responsible for wide-ranging

activities including business administration, external relations, and sustainability. Earlier in his career, he worked directly with institutions and faith-based investors on strategies for integrating values with investments.

He received a BA in economics from Haverford College and an MBA in finance from New York University. He is a Chartered Financial Analyst.



Glen Russell

Principal Counsel, International Finance Corporation

Glen Russell is principal counsel at International Finance Corporation, a member of the World Bank Group. He has over 20 years of experience working both in-house and at several law firms. He is currently based in IFC’s Istanbul office. Prior to this, Russell spent a number of years working out of IFC’s Bangkok, Nairobi, and Washington offices. He works on high-impact projects across all sectors and investment types. He is also lead counsel on IFC’s investments in sustainable impact fund structures targeting SMEs in fragile and low-income countries. He was previously regional lead counsel for IFC’s PE investment practice in Africa. He is qualified in both South Africa and England.

Conference Speakers



Jocelyn P. Ryan

Associate, Fried, Frank, Harris, Shriver & Jacobson

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Jocelyn P. Ryan is an associate in Fried Frank's Corporate Department, focusing on asset management. She works primarily with institutional sponsors on the structuring and offering of private equity funds and the ongoing operations of funds and their managers. In 2016, she spent several months seconded to BlackRock working on its private real estate funds. Throughout her time at Fried Frank, Ryan's practice has also included restructuring and international trade and investment matters.

Ryan advises a fund making investments in Type 1 diabetes research and development and has worked with law school students on the formation of a student-managed impact investment platform. She is a founding member of Fried Frank's Sustainability Committee and a member of the firm's Women's Forum Planning Committee.



Heerad Sabeti

Co-Founder and CEO, Fourth Sector Group

As a serial entrepreneur and systems thinker, Heerad Sabeti is devoted to pursuing systemic solutions to complex social, environmental, and economic challenges. He is co-founder and CEO of The Fourth Sector Group (4SG), a multi-stakeholder, collaborative

platform dedicated to accelerating the growth of the fourth sector globally. The fourth sector—emerging at the intersection of the public, private, and social sectors—is comprised of for-benefit enterprises that seek to seamlessly integrate public purposes with business means, harnessing entrepreneurial energy to shape more sustainable, inclusive, and resilient economies. 4SG supports the development of supportive ecosystems for for-benefit enterprises at the regional, national, and global levels by advancing knowledge and policy, catalyzing and supporting engagement of stakeholders, and mobilizing finance.

For over 25 years, Sabeti has been a driving force behind numerous national and international initiatives aimed at accelerating the fourth sector's development. He co-founded The B Team, a platform of global business leaders and experts dedicated to the vision of a world in which the purpose of business is to drive social, environmental, and economic benefit. He has served as a senior adviser to governments, corporations, and NGOs on cross-sector partnerships, sustainable economic development, and leveraging entrepreneurship and innovation to address societal challenges.

Sabeti serves or has served on advisory bodies for a number of entities, including the Aspen Institute's Intersectoral Relations Initiative, the Clinton Global Initiative, the Center for International Business Education and Research at Duke University's Fuqua School of Business, The B Team, and the World Economic Forum Future Council on International Governance, Public-Private Cooperation, and Sustainable Development.



Sharon Schneider

Director, Individually Directed Program, Walton Family Foundation

Sharon Schneider is an entrepreneur and consultant to social impact organizations. She leads the Personal Philanthropy group at the Walton Family Foundation, which works with members of the Walton family to articulate and achieve their impact goals. Previously, Sharon was the co-founder and CEO of e-commerce innovator Moxie Jean, the online destination for gently used clothes that provides a convenient and fashionable alternative to the destructive power of fast fashion. Moxie Jean won a Chicago Innovation Award in 2013 and was acquired by Schoola in 2015.

Schneider has been an entrepreneur in residence at Good City Chicago, an instructor in entrepreneurship at The Starter League, and a member of Chicago Mayor Rahm Emanuel's Technology Diversity Council. She helped launch Impact Engine, the first social enterprise accelerator in the US, and in 2015, she helped launch Women Tech Founders. Before starting Moxie Jean in 2011, Schneider spent 12 years as a staff member and consultant to private foundations, including the Bill & Melinda Gates Foundation, the Pew Charitable Trusts, and dozens of family foundations. She has an MA. from the University of Pennsylvania and a BA summa cum laude from the University of Toledo. She lives in Denver with her husband and their three children.



Michael Schrader

Partner, Orrick, Sutcliffe & Herrington

Michael Schrader is an attorney with Orrick, Herrington & Sutcliffe in Portland, Oregon. His practice focuses on public and project finance matters, including affordable housing projects. He regularly works with state agencies, local governments, tribal governments and enterprises, and for-profit and not-for-profit borrowers in structuring, negotiating, and documenting bond issues, loans and other financing arrangements. He represents banks, underwriters, and a variety of businesses on financing and credit-related matters.

Schrader currently serves on the boards of Bridge Meadows and the Portland Housing Center and as lead pro bono counsel to Mercy Corps in connection with the development of its Community Investment Trust Project.



Helen Scott

Professor of Law and the Founder and Co-Director of the Mitchell Jacobson Leadership Program in Law and Business and the Grunin Center for Law & Social Entrepreneurship at the New York University School of Law

Helen Scott is professor of law and the founder and co-director of the Mitchell Jacobson Leadership Program in Law and Business and the Grunin Center for Law & Social Entrepreneurship at the

New York University School of Law. In the Jacobson Program, she has helped develop and co-teaches a number of innovative law and business courses, including Law & Business of Corporate Governance, Ethical and Legal Challenges in the Modern Corporation, and Turnarounds and Leadership: Law & Business. The program also coordinates programming with the Stern School of Business, including the JD/MBA Program. She is currently a member of the Board of Directors of IEX and has been a member of the NYU School of Law faculty since 1982.



Cindy Shepard

Associate General Counsel, Insurance, Overseas Private Investment Corporation (OPIC)

Cindy Shepard is associate general counsel for Political Risk Insurance of Overseas Private Investment Corporation (OPIC), the US government's development finance institution. OPIC is an independent US government agency that supports US private-sector investment in more than 150 developing countries and countries in transition to market economies. OPIC provides loans, guaranties, and political risk insurance to support US private-sector investment and to mitigate risks associated with investing in frontier and emerging markets.

Shepard has worked in OPIC's Legal Affairs Department for nearly 16 years on a variety of projects in each of OPIC's product lines—Small and Medium Enterprise Finance, Structured Finance, Investment Funds, and Political Risk Insurance (PRI). Her projects have included financing and political risk insurance for power

projects, including renewables, affordable housing, and agribusiness in Latin America, the Middle East, and Africa. Currently, she manages the legal work for OPIC's PRI program.

Prior to joining OPIC, Shepard worked as in-house counsel for an international consulting and construction management firm specializing in the power, telecommunications, and water treatment sectors. She started her legal career practicing general corporate and international trade law in the Washington, DC, office of Pillsbury, Madison & Sutro (now Pillsbury Winthrop Shaw Pittman).

Shepard's first career was as a teacher of English and American studies to junior high and high school students. She holds a BA in English and an MA in American studies from The College of William and Mary and a JD from the University of California, Davis.



Karen Sloan

Legal Education Editor and Senior Writer, *The National Law Journal* and Law.com

Karen Sloan is the legal education editor and senior writer at *The National Law Journal* and Law.com. For the past ten years, she has covered the nation's law schools, diversity in the legal profession, and access to justice issues.

Prior to joining *The National Law Journal*, Sloan was the City Hall reporter for the *Omaha World-Herald* and the public safety reporter at *The Brunswick News*. She has a master's degree in journalism from Columbia University and a bachelor's degree from the University of Miami.

Conference Speakers



Bjorn Sorenson

**Principal, King Spoke
Advisors; Member, IILWG**

Bjorn Sorenson is principal of King Spoke Advisors, a boutique firm that serves as counsel, consultant, and coach to mission-driven organizations. With a focus on coaching attorneys for leadership and impact, Sorenson has coached law students, law firms, and judges to emerge as healthy agents for social change. Bjorn is a certified practitioner of the Leadership Circle Profile, a qualified teacher of Mindfulness Based Stress Reduction, and the co-chair of the Mindfulness and Well-Being Committee of the NYC Bar Association. He holds a BA from Western Michigan University, an MTS from Harvard Divinity School, and a JD from American University Washington College of Law. He was the first general counsel to the US affiliate of Grameen Bank's Nobel Prize-winning microfinance program and previously served as a senior associate at the law firm of Skadden Arps. He is treasurer of IMA World Health, an international NGO catalyzing over \$100 million in annual revenue to promote health, healing, and well-being for all. Sorenson's pro bono practice includes advising diverse stakeholders in post-conflict and developing countries on complex issues of economic development, investment regulation, international law, and human rights.



Andrea E. Stumpf

Partner, Structured Partnerships
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Andrea E. Stumpf supports international law partnerships through her business, Structured Partnerships, based in the Washington, DC, area. Her experience draws from 13 years of partnership and operational practice at the World Bank, where she was lead counsel in the Legal Department. While at the World Bank, Stumpf worked on hundreds of partnership programs, large and small, mostly with trust funds, as an acknowledged expert in partnership design and operations. She continues to support the World Bank Fragility, Conflict and Violence group as one of her clients.

Prior to joining the World Bank, Stumpf worked in the private sector for 13 years as in-house counsel and in law firms. As in-house counsel for three global telecommunications companies, she handled legal matters for multiple subsidiaries in emerging markets, complex commercial negotiations, and compliance aspects. As law firm associate, she worked at two prominent international law firms—Shearman & Sterling's Paris and New York offices and Morgan, Lewis & Bockius's New York office. In her law firm practice, she participated in cutting-edge global securities offerings and complex, multi-party mergers and acquisitions for major international companies.

Stumpf has a JD from Yale Law School and a double-major BA with honors from the University of North Carolina at Chapel Hill. Immediately following

law school, she clerked for Judge Frank M. Johnson Jr., who was a renowned judge on the Eleventh Circuit Court of Appeals. Subsequently, she worked at the Friedrich-Naumann-Stiftung in Bonn, Germany, followed by a stint as a stagiaire at the European Commission.

She is currently working on two publications as practice guides on international law partnerships. The first one, *Structured Partnerships in International Law: A Primer for Partners—How to Create Sustainable, Effective and Impactful Partnership Programs*, is expected to be available on Amazon by summer 2018. The second one, geared more to legal aspects, is expected to follow later in 2018.



Danielle Torain

Senior Consultant, Frontline Solutions

Danielle Torain is a senior consultant at Frontline Solutions, a national consulting firm that delivers strategic and business planning, program design and implementation, research and evaluation, technical assistance, and community engagement services with an explicit equity lens, and race plus gender and structural analysis.

She brings over 10 years of management experience in the public and social sectors. Her areas of focus and practice include strategy development and planning support for public, private, and community-based initiatives working to foster more inclusive economies; organizational development and growth strategy; community investment strategy; and participatory planning and facilitation.

Torain's prior work capacities include senior associate, Annie E. Casey Foundation Baltimore Civic Site, where she led place-based strategies in workforce development, economic inclusion, and community capacity building; executive on loan, Baltimore City Mayor's Office of Employment Development, where she directed the design and deployment of a 5MM federal workforce demonstration effort launched in response to the local uprisings; and senior director of Strategy and Development, Center for Urban Families, a Baltimore-based workforce training and family strengthening nonprofit.

Torain holds a BA in sociology, with a minor in leadership studies, from the University of Richmond and a JD from the University of Maryland School of Law.



Anne Tucker

Associate Professor of Law, Georgia State University College of Law
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Anne Tucker, associate professor of law, researches corporate law, recently focusing on issues related to institutional investors and retirement investors. Tucker's research focuses not only on how pooled investments are regulated but also on their power to achieve important personal and social ends, such as retirement security and private funding for social entrepreneurship. Her most recent work incorporates empirical methodology and focuses on impact investment ("Contracting with Benefits" with co-authors) and mutual fund holding periods ("The Long and the Short: An Empirical

Study of Mutual Fund Time Horizons," in the *Journal of Corporation Law*). Additional scholarship examples include her 2016 *Yale Law Journal* (FORUM) article "Locked In: The Competitive Disadvantage of Citizen Shareholders," and her co-authored piece in the *Harvard Business Law Review*, "Institutional Investing When Shareholders Are Not Supreme" (2015).

Before joining the College of Law, Tucker practiced corporate law with Paul, Hastings, Janofsky & Walker. She also clerked for Judge Alice D. Bonner and Judge Elizabeth E. Long at Georgia's Business Court, a specialized court adjudicating high-dollar, complex commercial and business litigation. While at the court, Tucker simultaneously served as the program director overseeing the initial development of the Business Court and writing about the role of specialized courts in modern civil jurisprudence.

Tucker received her JD magna cum laude at Indiana University, Bloomington-Maurer School of Law, where she served as senior managing editor of the *Federal Communications Law Journal*, the official journal of the Federal Communications Bar Association. She is a member of the Order of the Coif and earned the Public Interest Service Award. Before attending law school, she served as a Governor's Fellow for Indiana Governor Frank O'Bannon. She received her BA in political science and journalism at Butler University in Indianapolis.



Warren Valdmanis

Managing Director, Bain Capital Double Impact

Warren Valdmanis joined Bain Capital Double Impact in 2017 after working for the firm's private equity business for over 11 years. During his tenure with Bain Capital Private Equity, Valdmanis spent five years in Asia and Australia, where he helped to extend the Asia Fund's capabilities and opened the Bain Capital Sydney office. Prior to joining Bain Capital, he was a manager at Bain & Company, covering a wide variety of industries across Bain Capital's North American, European, and South African operations, with a particular focus on private equity clients.

Valdmanis received an MBA from Harvard Business School and a BA cum laude in Economics from Dartmouth College.



Carl A. Valenstein

Partner, Morgan, Lewis & Bockius
carl.valenstein@morganlewis.com

Carl Valenstein is a partner at Morgan Lewis & Bockius and recently relocated to the Boston office from Washington, DC, where he practiced for over 30 years. His practice focuses on domestic and international corporate and securities matters, mergers and acquisitions, project development, and asset finance covering a wide range of industries

Conference Speakers

and regions, including developed and emerging markets (Latin America and Africa). He also counsels clients concerning international risk management issues and has been involved in internal investigations and enforcement cases in this area. Valenstein is fluent in Spanish and Portuguese and conversant in French and Italian. He graduated cum laude from Yale University with a BA in history and from the Michigan Law School with a JD.

For more than 20 years, Valenstein has provided legal assistance to microfinance institutions and assisted public charities, foundations, social enterprises and entrepreneurs, impact investment venture capital funds and other impact investors. He founded and co-chairs the Morgan Lewis Impact Investment Initiative, which is a cross-office and interdisciplinary group of Morgan Lewis lawyers engaged in impact investment work.

For the past nine years, he has been an adjunct professor at the Michigan Law School International Transactions Clinic (ITC), focusing on impact investment, and has been teaching at New York University Law School's ITC since its founding two years ago. He also serves on the Advisory Board of the Michigan Ross School of Business, Social Venture Fund, the oldest student-led impact investment fund. In conjunction with the Michigan Law School ITC, he represented Habitat for Humanity International in establishing MicroBuild, a \$50 million fund that expands housing microfinance lending and helps thousands of low-income families globally. The fund has now been expanded to \$100 million and has received the Overseas Private Investment Corporation's (OPIC) 2016 Access to Finance Award. This project was recently recognized by the Financial Times for innovative social finance.



Maria Santos Valentin

**Director of Legal Affairs,
Economic Advancement Program,
Open Society Foundations; Secretary
and General Counsel of Soros
Economic Development Fund (SEDF)**

Maria Santos Valentin has been with the Soros Economic Development Fund (a private foundation that is part of the Open Society Foundations) since 1998 as its secretary and general counsel, working on structuring the fund's innovative program-related (impact) investments around the world (primarily in Central and Eastern Europe, India, Africa, and the Middle East). SEDF's investments have focused in the areas of financial inclusion and improving the lives of smallholder farmers, refugees, and migrants and include equity, debt, and fund investments.

Before moving full time to SEDF, Santos Valentin served as deputy general counsel for the Open Society Institute for several years. Prior to that, she worked for 10 years as an international corporate securities lawyer first for a US firm and then a UK firm, working on emerging market capital markets transactions in Central and Eastern Europe and Latin America. In addition, she worked for two years as a senior commercial associate with the Overseas Private Investment Corporation, where she helped structure a small business lending program. Santos Valentin has a BA in economics from Fordham University and a JD from Yale Law School. She is a member of the New York Bar and the American Bar Association.



Glenn Vassallo

Managing Director, GRT Lawyers
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Glenn Vassallo is a founder of GRT Lawyers and the GRT Foundation. As the managing director of GRT Lawyers and chair of the GRT Foundation, he is passionate about working with his highly sophisticated national and international clients to implement their corporate strategy and solve their complex problems.

His significant experience in formulating and executing complex corporate transactions (including IPOs, takeovers, and other equity capital market transactions), with a particular focus on national and international stock and security exchanges, puts him in a unique position to provide excellent advice.

After building GRT Lawyers into a high-quality law firm and the GRT Foundation into a sustainable charity, Vassallo then built GRT App and sold that to an ASX-listed company. He was the first chairperson of any Australian ASX-listed company to successfully chair a real-time virtual meeting of shareholders, using the very technology he invented.

Vassallo holds a bachelor's degree of law (LLB) and a bachelor's degree of commerce. He has been a long-standing member of the Law Council of Australia Company Law Committee and the Queensland Law Society Company Law Committee, a member of the Australian India Business Council (Energy and Resources—Subcommittee) and has listed ASX board experience.

Vassallo is married to Eliza Vassallo and has 2 children, Lili (who is 9 years old) and Archie (who is 8 years old).



Randy Welsch

Co-Founder and President, Jibu

Randy Welsch is co-founder of Jibu, which equips emerging market social entrepreneurs to sell drinking water affordably to underserved urban markets in Africa using a franchise model. Jibu's quick scaling is fueled by a contextualized integration of franchisor and banking services to emerging markets that is pioneering more powerful ways to blend capital from private investors, charities, and governments for more efficient operational execution. The result is a catalytic partnership with emerging market entrepreneurs with promise to solve some of the most systemic social challenges in lasting ways.

Welsch is also an impact investor with a broad international portfolio. His past experience includes launching numerous successful software and space industry startups, C-suite executive management, and professorships.



Kyle Westaway

Managing Partner, Westaway & Co. (author of *Profit & Purpose*)

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Kyle Westaway is the author of *Profit & Purpose*, managing partner at Westaway—an innovative Brooklyn law firm that counsels social entrepreneurs—and a lecturer on law

at Harvard Law School, where he co-teaches a course on social entrepreneurship. Every Saturday morning, he sends out the Weekend Briefing—an email on the impact of innovation on society. Westaway serves on the board of the Closed Loop Foundation and is a mentor at Harvard's I-Lab.



William A. Wilson III

Founder and Partner, Wilson Williams

William A. Wilson III is the founding partner of Wilson Williams LLC, a boutique law firm handling corporate and financial transactions. The firm has offices in New York, Washington, DC, and Los Angeles and affiliates in Hong Kong and Taipei.

Wilson has over 35 years' experience. He was an associate at Shearman & Sterling, Asian regional counsel for Michelin, and a partner at Wilmer Hale prior to founding the firm in 2006. He has worked on impact investment transactions on behalf of lenders such as the Overseas Private Investment Corporation, equity investors such as Grassroots Business Fund, and operating companies such Mountain Hazelnuts Group.

Rated AV by Martindale Hubbell, Wilson is admitted in New York, Connecticut, Maryland, Washington, DC, and Hong Kong. He is a graduate of Yale College, New York University School of Law, and New York University Graduate School of Arts and Sciences. He is a director of the Lowline, Friends Non Profit Housing Inc, and Music for Our Young.



Julie Wynne

Partner, FRORIEP, Switzerland

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Julie Wynne is a partner at FRORIEP and the head of its Charities and Social Enterprise practice. She is a highly regarded lawyer in the field of non-profit organizations and mission-driven companies.

Wynne advises non-profit organizations, B Corps, and social enterprises for their set-up and tax issues and assists them with mergers, reorganizations, joint ventures, and other forms of collaborative working, as well as constitutional reviews. In addition, she regularly provides advice on grant-making, fundraising, intellectual property, corporate philanthropy, and governance.

Wynne contributes substantial time and expertise pro bono in the non-profit and social entrepreneurship sector. She is a board member of B Lab (Switzerland) and of the European Social Enterprise Law Association. She is also co-chair of STEP Philanthropy Advisors Steering Committee and a member of the Legal Advisory Board of Sustainable Finance Geneva.

Wynne has a strong personal involvement in philanthropy, in the field of the empowerment of women through Giving Women, the humanitarian action through Global Women Leaders and the arts in general, being a member of various patrons clubs of cultural institutions, and a board member of the Fondation de l'Elysée.

