



POSITION PROFILE



SAINT PAUL & MINNESOTA FOUNDATION

Search for Associate Director of Investments



Doran Leadership
PARTNERS



ORGANIZATION OVERVIEW

Saint Paul & Minnesota Foundation: Introduction

Saint Paul & Minnesota Foundation (“the Foundation”) believes strong communities are built through knowledge and empowerment. With roots in Saint Paul since 1940 and partners across the state, the Foundation, Minnesota’s largest community foundation, serves as the partner of choice for thousands of donors, nonprofits and community organizations that are working to address some of the biggest problems facing Minnesota communities. The Foundation, in partnership with its fundholders and its client foundation partners, F. R. Bigelow Foundation and Mardag Foundation, grant an average of \$120MM annually to nonprofits who are working to meet the diverse community needs and making lasting impact across the East Metro and Minnesota. The Foundation employs approximately 85 staff and the assets under management total \$1.9B.

Guided by the aspirational vision of an equitable, just and vibrant Minnesota where all communities and people thrive, the Foundation has recently announced its [new strategic plan](#) and is resolutely focused on its strategic goals to:

- Inspire generosity
- Advocate for equity
- Invest in community-led solutions

The Foundation’s values include:

- We Listen
- We Innovate and Learn
- Community is our Compass
- We Commit to Equity
- We Nurture Philanthropy

The Foundation’s collaborative, innovative and equity-driven culture empowers staff to grow professionally, and the culture continues to evolve by attracting and retaining new talent with valuable experiences and insight. For more information about the Foundation please visit: www.spmcf.org.

Investment Portfolios

The Foundation’s \$1.9B investments are complex. Most of the assets are held within the Community Investment Group (CIG) and the F. R. Bigelow Foundation Mission-Related Impact Portfolio. CIG consists of several asset pools, with approximately \$1.5B held in a multi-asset “traditional” endowment portfolio which is allocated across a variety of asset classes and utilizes a “roles-based” approach to allocation. For this larger pool, approximately 65% is public and private growth-oriented investments, 23% is in diversifiers (fixed income and hedge funds) and 12% in real assets. In addition, the Foundation operates as OCIO for over 200 nonprofits, including Lifeworks, Minnesota Public Radio and Greater Twin Cities United Way, and staffs five-to-ten of these clients’ board committees.



POSITION SUMMARY

Associate Director of Investments

The **Associate Director of Investments** plays a critical role in the stewardship and long-term growth of the Foundation's multi-asset investment portfolio. Working in close partnership with the Managing Director of Investments, this position contributes across all facets of investment oversight, including manager sourcing, due diligence, portfolio monitoring, research, implementation and governance.

The Associate Director of Investments is a skilled investment professional with strong analytical capabilities, sound judgment and a collaborative approach. This individual will help ensure the investment portfolio supports the Foundation's mission, spending needs, risk management framework and long-term sustainability.

Saint Paul & Minnesota Foundation Associate Director of Investments	
Reports to	Managing Director, Investments
Key Relationships	Chief Investment Officer Investment Team (6) External Asset Managers Finance and Philanthropic Services Teams Custodian, auditors and other investment service providers
Position Location	Saint Paul, Minnesota. The Investment Team operates in a hybrid working model with Tuesday, Wednesday and Thursday in the office; employees are expected to live within a commutable driving distance to the downtown Saint Paul office.
Compensation	Base pay range for this position is \$250,000 - \$300,000 (commensurate with experience) annual full time exempt (no variable component). Excellent benefits include generous retirement contributions, professional development, PTO/holidays and more.
Travel	Approximately 5-10 planned meetings requiring out of state travel will be required annually to select and monitor investment managers and attend conferences.



POSITION SUMMARY

KEY RESPONSIBILITIES

Investment Manager Sourcing & Due Diligence

- Source, identify and maintain a robust pipeline of high-quality prospective investment managers across asset classes, leveraging professional networks and industry relationships
- Conduct comprehensive quantitative and qualitative due diligence, with particular emphasis on private equity, private credit and venture capital managers
- Evaluate investment strategies, performance track records, team dynamics, competitive positioning, risk management practices and operational infrastructure
- Prepare and present clear, well-supported investment recommendations for internal review and Investment Committee consideration
- Coordinate reference checks, operational due diligence and review of legal and subscription documentation

Portfolio Management & Monitoring

- Lead and participate in meetings with existing investment managers; prepare internal summaries and analysis of key developments
- Monitor portfolio performance, exposures, liquidity and risk characteristics across asset classes and strategies
- Identify and communicate emerging risks and opportunities within the portfolio
- Support portfolio construction discussions, strategic and tactical asset allocation decisions, rebalancing activity and private investment pacing models
- Assist with annual responsible investing analysis and reporting

Investment Research & Market Analysis

- Conduct ongoing research on macroeconomic conditions, capital markets, asset class opportunities and emerging investment strategies
- Develop analytical tools and frameworks to support investment evaluation and portfolio risk assessment
- Stay current on industry best practices, trends in endowment management and evolving investment governance standards

Continues



POSITION SUMMARY

KEY RESPONSIBILITIES

Investment Implementation & Operations

- Partner closely with the Senior Investment Operations Specialist and Investment Analyst(s) to ensure accurate and timely execution of investment activity
- Oversee operational workflows related to capital calls, distributions, rebalancing transactions, documentation and reconciliation processes
- Support the preparation and maintenance of investment performance, exposure and compliance reporting

Reporting & Governance

- Prepare materials, analysis and presentations for Investment Committee and Board meetings
- Contribute to portfolio reporting, performance attribution and risk monitoring
- Support the maintenance and ongoing refinement of investment policies, procedures and documentation

Cross-Functional & External Collaboration

- Serve as a knowledgeable investment partner to internal colleagues in Finance and Philanthropic Services
- Support investment-related compliance processes, including UPMIFA requirements and annual audits
- Participate in RFP processes for investment consultants, custodians and other service providers
- Contribute to responsible investing and mission-aligned investment initiatives
- Represent the investment team in internal and external education, presentations and discussions, including with OCIO clients
- Provide leadership on process improvement, analytics and technology enhancements
- Engage with colleagues throughout the Foundation on organizational initiatives



I D E A L C A N D I D A T E P R O F I L E

S U M M A R Y

The Foundation is seeking an accomplished investment professional who believes in the power of philanthropy to transform communities and is compelled by the mission and purpose of the Foundation. This person will have a track record of success in institutional investment management, with particular depth in private investments and facility across a variety of asset classes. They will be an effective team member, with the ability to develop others, represent the Foundation's investments to a variety of audiences and work collaboratively with colleagues across the Foundation.

As a leader and functional expert at the Foundation, the Associate Director of Investments is expected to demonstrate the following leadership competencies, skills, expertise, qualifications and workstyle:



IDEAL CANDIDATE PROFILE

LEADERSHIP COMPETENCIES

The Associate Director of Investments at the Foundation is expected to demonstrate the following leadership competencies:

Functional Expertise :: Demonstrates highly developed subject matter knowledge and thought leadership in their domain. Stays abreast of trends in the field and appropriately disseminates knowledge throughout the organization.

Disciplined Execution :: Translates agreed upon strategies and objectives into plans, adapting and adjusting near term plans to proactively anticipate what is next. Ensures adequate capabilities are present and effectively allocates and deploys resources, time and people.

Sound Decision Making :: Possesses strong intellectual curiosity and the ability to analytically, conceptually and critically evaluate information to determine relative strengths and weaknesses of ideas and proposals. Leverages data and insights in critical decisions. Comfortable managing incomplete information, balancing action with the appropriate level of risk.

Cultural Competence :: Demonstrates a personal commitment to anti-racism. Models inclusion and champions equity by effectively engaging people of diverse cultures and backgrounds. Creates systems to recognize and mitigate bias and place equity at the core of decision-making and culture.

Relational & Collaborative :: Creates an environment that supports collaboration by building and deepening relationships and facilitating communication and coordination across all parts of the organization. Builds trust and rapport, encourages healthy discourse and ensures that diverse viewpoints and priorities are explored. Builds strong internal and external networks.

Builds Talent :: Develops and maintains high-performing teams and coaches other leaders to develop their own leadership capabilities. Ensures all leaders and team members challenge and support each other while respecting others' unique roles and contributions.





IDEAL CANDIDATE PROFILE

SKILLS, EXPERIENCES, QUALIFICATIONS

In addition to demonstration of the Leadership Competencies above, key skills, experiences, qualifications and workstyle desired include:

- Motivated by the mission and values of the Foundation
- Ideally 10+ years of experience in investment management within a foundation, endowment, pension or large-scale family office environment including 5+ years working with a complex investment portfolio of \$500MM+, with demonstrated track record of successful investments
- Demonstrated private markets (private equity, private credit, venture capital, private real estate) manager sourcing and networks as well as experience working across multiple asset classes
- Strong understanding of and experience in portfolio construction and management, asset allocation theory and modeling, benchmark analysis and performance measurement
- Superior level of proficiency in written and verbal communications skills; experience presenting to investment committees and experienced investors strongly preferred
- Adept at building external relationships, with a well-developed network and comfort growing networks through meaningful participation in industry conferences
- Excellent critical thinking skills, with experience conducting manager due diligence and monitoring and performing research and analysis on various investment topics
- Advanced degree(s), certification(s) (e.g., CFA, MBA, CAIA, CPA) and/or evidence of pursuit of expertise preferred



IDEAL CANDIDATE PROFILE

WORKSTYLE

- Comfort working independently in a fast-paced and direct work environment with an absolute commitment to excellence
- Self-starter with effective management, organizational and time management skills
- Demonstrates authentic commitment to aligning mission with position responsibilities and genuine interest in participating in enterprise-wide activities, some of which are directly related to the investment work and some that are less directly aligned
- High level of energy and stamina, energized by the opportunity to represent the Foundation and investment team's work internally and externally
- Demonstrated success as team player and player-coach with the ability to work alongside a team with high attention to detail and quality
- High level of emotional intelligence, with ability to build consensus, navigate different workstyles, resolve misunderstandings and facilitate productive communication to ensure stakeholders are aligned and their needs are met
- High level of professionalism and presence to support relationship building and communications with internal and external stakeholders
- A strong work ethic, clear demonstration of honesty and integrity, and the highest ethical standards are assumed





TO APPLY

Saint Paul & Minnesota Foundation has partnered with Doran Leadership Partners to lead this search.

Review of applications will begin immediately.

Kelly Dettmann

[Email Kelly](#)

www.DoranLeadership.com



Doran Leadership
PARTNERS

Doran Leadership Partners is a woman-owned leadership advisory firm specializing in executive search and organization development. Our singular purpose is Great Leadership. Our approach, process, tools and interactions are centered in our core values of Passion, Trust & Partnership, Inclusivity, Empathy & Tenacity and Highest Standards.