Job Description

JOB TITLE:

Salary Range: $160K - $180K

President and Executive Director – the Florida Opportunity Fund and the Florida Development Finance Corporation

BASIC PURPOSE:

This position serves as the President of the Florida Opportunity Fund (the fund), Florida's statutorily created nonprofit venture capital arm responsible for more than $230 million for seed-stage and early-stage venture capital investments.

This position also serves as the Executive Director of the Florida Development Finance Corporation (FDFC), a statewide issuer of taxable and tax-exempt revenue bond financing and commercial property assessed clean energy (C-PACE) financing used to support economic development in the State of Florida.

ESSENTIAL RESPONSIBILTIES AND TASKS:

- Oversee the day-to-day operations of the fund to include, but not limited to, supervising personnel, professional service providers, consultants, and the fund's investment management firm.
- Lead capital deployment to Florida businesses and manage the fund's capital resources in accordance with all applicable laws, policies, and guidelines.
- Review investment recommendations from the investment firm to ensure proposed investments are aligned with Florida's economic strategies and the statutory mission of the fund.
- Foster collaborative relationships with key stakeholders to strengthen Florida's entrepreneurship, innovation, and capital networks to include, but not limited to, private industry, state and federal governmental agencies, venture capital firms, academic institutions, and business, trade, and industry associations.
- Facilitate and participate in opportunities for businesses to pitch their companies and investment opportunities to the fund.
- Plan and execute meetings of the board of directors and ensure the Board is continuously engaged and informed of fund activities
- Provide support and oversight activities, as appropriate, for companies in which the fund has invested. This includes, but is not limited to, maintaining a strong relationship with CEO and/or other executive management members, contributing to strategies, supporting growth and job creation, and providing professional insights.
- Develop and enforce compliance with internal controls, Board policies, fund purposes, and all applicable laws and regulations.

- Serve as the primary public facing executive of the fund, represent the fund during events and meetings, promote the fund, and act as the primary spokesperson of the fund as assigned.

- Coordinate the completion of all required reports, to include, but not limited to, audits, tax returns, investment portfolio updates, and statutorily required reports.

- Ensure accurate financial reporting and fair market value calculations.

- Maintain the fund's portfolio including, but not limited to, collecting and reviewing quarterly financial information, updating investment data, preparing company updates, and creating external materials.

- Compliance with federal Tax Equity and Fiscal Responsibility Act (TEFRA) requirements and travel, bond approval processing, Board agenda packet and materials staffing director's meetings, meeting minutes preparation, bond issuance, documents review, interlocal agreements, private activity bond allocations and issuer's counsel relationship

- Maintain relationships with commercial and investment bankers, investors, bond consultants and financial advisors, bond attorneys, Division of Bond Finance, local governments, economic development centers and related capital markets groups.

- Responsible for credit analysis and the evaluation of financial feasibility and compliance with IRS Private Activity Rules for tax exempt bonds.

- Review all bond documents and any post compliance issues in conjunction with issuer's counsel.

- Oversee and implement FDFC's C-PACE Program.

- Serve as a subject matter expert on private activity bond, private equity, venture capital, and C-PACE matters for economic development partners.

OTHER RESPONSIBILITIES:

The ideal candidate is a Florida resident or an individual willing to relocate to Florida.

This position supervises 7-10 staff and manages contracts with external vendors and consultants.

This position is responsible for management of board relations with the Florida Opportunity Fund and FDFC boards, which are both subject to Florida's Open Government and Sunshine Laws.

This position may be remote, but the selected candidate must spend on average two or more days per week at the physical FDFC office location.

This position requires significant in-state travel (up to 50%) and occasional out-of-state and/or international travel (approximately 5%-10%).

ACCOUNTABILITY:

This position is accountable for revenues, expenses, and the financial stability of the Florida Opportunity Fund and FDFC.

This position is accountable to two separate boards of directors.

This position is accountable for regularly reporting the activities of the fund and FDFC to state and federal governmental authorities, including but not limited to Florida's Governor, the Florida Legislature, the Florida Department of Commerce, the Florida Auditor General, and the United States Department of the Treasury.

MINIMUM QUALIFICATIONS:

- Bachelor's degree in business administration, finance, accounting or related field.
- At least three years of investment related experience at a PE/VC firm or in the alternative two or more years of investment banking, legal, start-up, public finance, experienced accounting and financial leadership of major institution or significant strategy consulting experience.
- At least three years' experience in a supervisory and/or policy-making role.
- Board relations & reporting experience.
- Excellent interpersonal and networking skills with proven ability to develop and maintain effective business relationships.
- Strong understanding of FMV methodology.
- Excellent analytical and computer skills, ability to work with limited supervision and must be able to articulate ideas in a group setting.
- Knowledge of the C-PACE industry.
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PREFERRED QUALIFICATIONS:

- Advanced degree in business administration, finance or accounting.
- Certified Public Accountant, Juris Doctorate or other relevant financial certification.
- Experience in start-up or venture capital-funded organizations.
- 7-10 Years of experience in investment banking.
- Knowledge of government and / or not-for-profit operations and processes.
- Experience with economic development principles and practices.
- Understanding of corporate finance and capital markets.
- Understanding of the State Small Business Credit Initiative program.
- Knowledge of government and/or not-for-profit operations and processes.
- Understanding of Florida state statutes and legislative processes

To Apply

Please send a resume to Pauline Jacobs at Pauline.Jacobs@selectflorida.org.