

**2019 Convening on
Investing for Impact:
'Til All the Children Are Well**

AGENDA



September 19, 2019

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INSTITUTE *for* CHILD SUCCESS

2019 Convening on Investing for Impact: 'Til All the Children Are Well Session Speakers



Rep. Lorraine Ausley
Attorney & Member of the Florida
House of Representatives



Bryan Boroughs
Vice President & General Counsel -
Institute for Child Success



Megan Carolan
Director of Policy Research -
Institute for Child Success



Leslie Cornell
Associate General Counsel -
Social Finance



Janis Dubno
Director of Impact Analytics & Social
Innovation - Sorenson Impact Center



Mary C. Garvey
Director of Innovation & Inclusion -
Institute for Child Success



Sara Gibson
Co-Founder & CEO - 20°



Gary Glickman
Managing Director -
G2 Advisory Services



Neil Grayson
Partner - Nelson Mullins Riley &
Scarborough LLP



Alexis Herschkowitsch
Innovation Fellow -
Institute for Child Success



Roger Low
Policy Director - America Forward



Rachel Ramos
Attorney - Akin Gump Strauss
Hauer & Feld LLP



Dale Renner
Director - Latitude Network



Keller Anne Ruble
Associate Investment Director for
School Readiness -
Gary Community Investments



Heather Sandstrom
Senior Research Associate -
Urban Institute



Sara Vernon Sterman
VP, Strategic Investments -
Reinvestment Fund



Tracey Stewart
Investment Director, Family
Economic Security - Gary
Community Investments



Chris Story
City Manager - City of Spartanburg



Jennifer Tschantz
Program Specialist -
US Department of Education

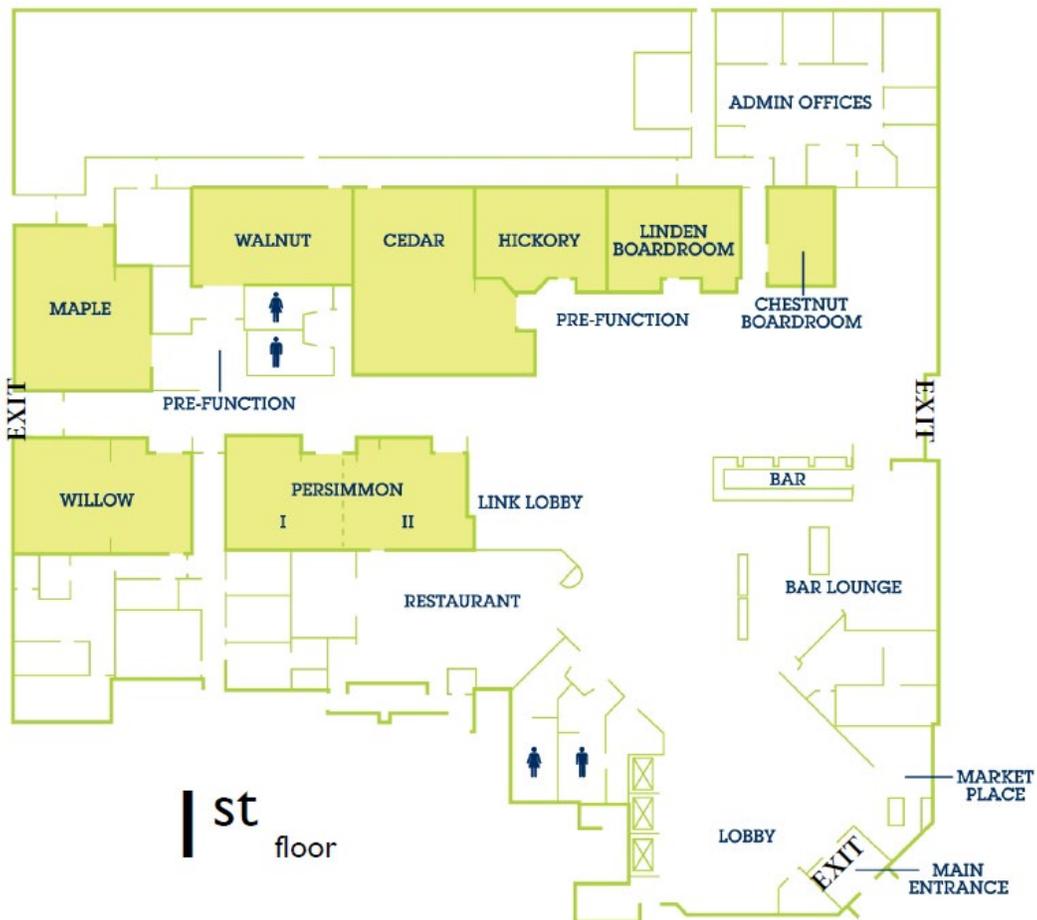
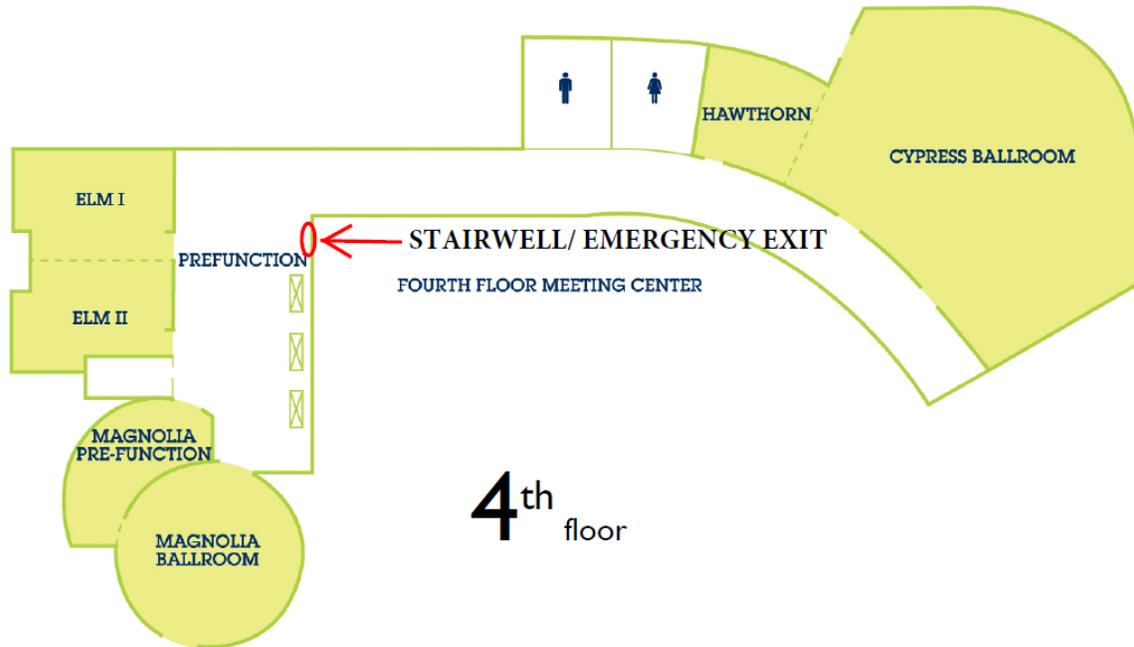


Teri Weathers
Director of Federal Government
Affairs - Nurse-Family Partnership

**2019 Convening on
Investing for Impact: 'Til All the Children Are Well
Schedule**

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| 8:00 am-8:45 am | Registration | Magnolia Foyer |
| | Breakfast | Magnolia Ballroom |
| 8:45 am-9:00 am | Opening Remarks-ICS | Magnolia Ballroom |
| 9:00 am-10:10 am | Morning Plenary | Magnolia Ballroom |
| 10:10 am-11:20 am | Role of Continuums of Service OR Outcome-Based Impact Investing 101 | Magnolia Ballroom Elm I |
| 11:30 am-12:45 pm | Breakout Sessions I | Elm I & Elm II |
| 12:45 pm-2:30 pm | Lunch and Plenary | Magnolia Ballroom |
| 2:45 pm-4:00 pm | Breakout Sessions II | Elm I & Elm II |
| 4:00 pm-5:00 pm | Closing Networking Reception | Magnolia Ballroom & Patio |

2019 Convening on Investing for Impact: 'Til All the Children Are Well Floor Plan Layout



Using Opportunity Zones to Build Stronger Childhoods

Opportunity Zones were first introduced in the Tax Cuts and Job Acts of 2017, and have since been heralded as one of the most exciting recent vehicles for impact investing in historically under-resourced communities. But, have communities in need been able to leverage them as a tool to improve child outcomes? Our opening plenary will provide an update on trends in Opportunity Zone investment. Speakers will also highlight some promising practices in using Opportunity Zones for “nontraditional” development opportunities focused on children and families. From the robust community development on the South Side of Tallahassee to the launch of the Opportunity Zone Justice Accelerator in the District of Columbia, they will share demonstrations of the promise that remains in a *still* exciting impact investing innovation.

Representative Lorraine Ausley

Attorney and Member of the Florida House of Representatives, Tallahassee FL

Rep. Ausley previously served in the House of Representatives from 2000 to 2008; she was elected to the legislature again in 2016 and is serving her second term. In her years of public service, she has been a staunch advocate for children, disability rights, and the environment. In addition to her legislative and appointed service, Ausley is active in a number of local, state and national organizations. She is currently leading an effort to bring Purpose Built Communities to Tallahassee.

Sara Gibson

Co-Founder & CEO - 20°

Sara runs an impact investing firm based in Washington, D.C., dedicated to connecting nonprofits to impact capital. Her 20-year career spans service in the corporate and nonprofit sectors, and Sara’s issue expertise includes homelessness, early learning, arts, youth development and District of Columbia politics.

Neil Grayson

Partner - Nelson Mullins Riley & Scarborough LLP

Neil Grayson, the head of the Firm's Financial Institutions Practice Group, has a corporate practice focused primarily on the financial institutions, FinTech, and EdTech industries. Mr. Grayson advises clients on matters related to innovative financial products. He has been listed in The Best Lawyers in America each year since 2006 and has been recognized as the Greenville Lawyer of the Year in several categories, including for mergers & acquisitions and securities law. Neil has served on the Boards of Public Education Partners and the South Carolina Student Loan Corporation.

Keller Anne Ruble

Associate Investment Director for School Readiness - Gary Community Investments

Keller Anne manages and supports investments in Colorado's early childhood system and public policy efforts. Prior to joining GCI, Keller Anne served as the Associate Director for Policy Research at the Institute for Child Success, where she worked on a variety of technical assistance projects, conducted policy advocacy, and supported the development and dissemination of social policy and research efforts focused on improving outcomes for young children and their families.

Beacon of Hope: The Role of Continuums of Service in Communities Like Spartanburg, SC

Early childhood development takes place over a range of years and not just at one specific point in time. How can a community shift its investments to support the broad range from prenatal to school entry? Hear from experts developing the *Hello Family* continuum of services in Spartanburg, South Carolina. *Hello Family* consists of doula support for expecting moms, universal nurse home visiting services for families of newborns, parenting and family support, and early learning quality improvement. Speakers will share their process in building this continuum and as well as more recent project updates. They will also discuss lessons learned in adapting the *Hello Family* model for other communities and the critical role of impact financing in taking this continuum from *just* an idea to *now* near launch.

Megan Carolan

Director of Policy Research - Institute for Child Success

Megan was previously the Policy Research Coordinator at the National Institute for Early Education Research at Rutgers University. She holds a Master of Public Policy, with a concentration in social policy, from the Edward J. Bloustein school at Rutgers University. Megan graduated magna cum laude from Fairfield University in Connecticut, majoring in sociology and politics.

Heather Sandstrom

Senior Research Associate - Urban Institute

As a principal research associate in the Center on Labor, Human Services, and Population at the Urban Institute, Heather studies early care and education and two-generation programs that support the well-being of low-income children and families. Her research targets policies related to early childhood home visiting, Head Start and Early Head Start, the child care subsidy program, and child care access and quality. As a trained developmental scientist, Dr. Sandstrom applies a developmental lens to her work and considers the role of family, the home environment, and child care settings in children's learning. She has experience designing studies employing both qualitative and quantitative methods and has directed multiple federal research studies.

Chris Story

City Manager - City of Spartanburg

Spartanburg, SC is a dynamic city with a deeply collaborative approach to addressing its longstanding challenges and equitably building prosperity. In 2017, Chris was one of 12 selected from a national field to the Center for Community Investment's inaugural cohort of Fulcrum Fellows, an intensive program to equip leaders with the tools and knowledge to ignite lasting change and help disinvested communities achieve their social and economic priorities. A project of current emphasis is the implementation of Hello Family, a proposed innovative citywide continuum of evidence-based early childhood supports to families to be financed through a pay-for-success structure.

10:10 am-11:20 am

Elm I

Outcome-Based Impact Investing 101

As a popular saying in the field goes, “if you’ve seen one impact investing project, you’ve seen *only* one impact investing project.” The nuance runs deep. This 101-level session serves as an introduction to outcome-based impact investing. Session speakers will provide foundational knowledge on the field by explaining impact investing at a basic level, offering examples of child-focused projects, and answering any questions that remain. Among the types of impact investing tools to be introduced are Pay for Success (PFS), evergreen funding, outcome-based appropriation, rate cards, and Pay-for-Performance structures.

We highly recommend this session if you have not attended a previous PFS or impact investing event.

Alexis Herschkowitsch

Innovation Fellow - Institute for Child Success

Alexis’ work supports the Pay for Success technical assistance that ICS provides to jurisdictions across the US. Alexis completed her graduate studies at NYU’s Robert F. Wagner School of Public Service, where she obtained a Master of Public Administration with a concentration in Social Impact, Innovation, and Investment. She also holds a B.A. in political science from the University of Texas.

Policy Innovations: Agency and Legislative Updates in the Field

As the field of impact investing has grown in recent years, and especially for outcomes-based investments, more levels of government and a wide range of agencies have entered the landscape. We all watched with great interest as the Social Impact Partnership to Pay for Results Act (SIPPRA) passed and issued its first call for applications. That has increased interest in both Pay for Success financing, and in other – sometimes older – models of impact investing. Join us for an update from the field on legislative developments in impact investing, including discussion of the FINISH Act, and the South Carolina Pay for Success Accountability Act. Speakers will also discuss recent and possibly upcoming government opportunities, as well as some (re)emerging trends which may shape innovation opportunities in the future.

Bryan Boroughs

Vice President & General Counsel - Institute for Child Success

Bryan joined ICS in 2014. Prior, he worked as an Investigative Counsel for the United States Senate Committee on Health, Education, Labor and Pensions. He helped establish a non-profit advocacy organization, Young Invincibles, focused on expanding economic opportunity and sound public policies for young adults

Gary Glickman

Managing Director - G2 Advisory Services

Gary provides expert advice to corporate, non-profit and governmental organizations in the areas of strategic planning, government relations, business development, social investment and corporate responsibility. Formerly, he was Managing Director, Health & Public Service Innovation at Accenture. Gary also served as Senior Policy Advisor, US Department of Treasury; Coordinator, Partnership Fund for Program Integrity Innovation, Office of Management and Budget (OMB), Executive Office of the President.

Roger Low

Policy Director - America Forward

As America Forward's Policy Director, Roger leads public policy and advocacy work on Pay for Success and Workforce Development. America Forward is a nonpartisan policy initiative and part of New Profit, a venture philanthropy organization. Roger previously served as the Pay for Success Project Manager in the Colorado Governor's Office, where he launched the state's first three Pay for Success projects, and as a Legislative Assistant and Policy Advisor for U.S. Senator Michael Bennet. He received a Masters of Public Affairs from Princeton's Woodrow Wilson School and a BA from Yale University. He lives in Denver.

Teri Weathers

Director of Federal Government Affairs - Nurse-Family Partnership

Teri leads federal policy and government affairs for Nurse-Family Partnership - an evidence-based, community health program that helps transform the lives of vulnerable babies born to at-risk, first-time mothers. Prior to NFP, she served as Counsel for United States Senator Barbara A. Mikulski (MD). Teri received a Bachelor of Arts degree from the University of Maryland, College Park, where she double majored in Political Science and Criminal Justice. She received her Juris Doctorate from Howard University School of Law.

Facing Challenges After the Project: Committing to Outcomes & Planning for Sustainability

When a Pay for Success (PFS) or other impact investing project ends, many questions arise. If outcomes were met, who continues to fund these initiatives in the future? Is it up to government to now pay upfront because we all now know that the previously funded programs do indeed yield the intended outcomes? What should the role of all other parties be going forward, including that of the service providers, investors, and other financing entities? How can the lessons learned when outcomes have *not* been met inform future endeavors? This session focuses broadly on challenges facing the field of impact investing, with a particular interest in the period after a project has ended. Speakers will share experiences and lessons learned from impact investing projects – including those focused on children – and discuss challenges that can be faced after an initial pilot phase or project period. They will offer suggestions on how best to begin planning for a smooth transition from the start.

Janis Dubno

Director of Impact Analytics and Social Innovation - Sorenson Impact Center

Janis is managing director of data, policy, and performance innovation. She recently returned to the Center from leave to the U.S. Department of Education, where she was working as a Pay for Success Fellow. She has 15 years of experience on Wall Street structuring innovative financial transactions.

Mary C. Garvey

Director of Innovation & Inclusion - Institute for Child Success

Mary led ICS's Social Innovation Fund-supported Pay for Success (PFS) initiative and currently leads our impact investing and other pioneering initiatives. She also advises on the creation and implementation of strategies that are in line with the principles of equity and inclusion, and are reflective of the diverse populations that we serve. Since joining the team in March 2015, Mary has conducted multiple PFS feasibility analyses for state and local governments across the country.

Sara Gibson

Co-Founder & CEO - 20°

Sara's management consulting company specializes in extending nonprofits' income beyond philanthropy. In addition to major donor cultivation, development plan creation and donor system creation, Sara also focuses on creative and cutting-edge conversations and practices such as Opportunity Zones, Pay for Success, Leadership Council creation, collective impact and engaging unexpected allies.

Dale Renner

Director - Latitude Network (Melbourne, Australia)

Dale is management consultant with 18 years' experience advising organizations across a range of industries, including energy, finance, education, health, tourism and social services. He specializes in strategy, innovation and marketing, and runs the innovation systems part of Latitude Network. A childhood in Central America formed his sense of social justice, and he has been working for the last few years on helping social service organizations develop new services, develop growth strategies and prepare for a more competitive social sector.

12:45 pm-2:30 pm

Lunch and Plenary

Magnolia Ballroom

Communities as Partners: Fostering Equity for Maximum Impact

As the reach of impact investing has spread, have we ensured equitable centering of the communities these projects serve? Our lunch plenary session will highlight the missed opportunities in failing to be intentional about equity and inclusion in the communities we wish to impact. Speakers will offer strategic smart practices for bridging the daunting gap between traditionally marginalized communities and impact investing experts. This session will home in on the value of acknowledging *and* tapping into the lived expertise of families and other community members on the ground by partnering with communities as the key stakeholders they are, actively engaging service providers, and being preemptive about inclusive programmatic considerations. There will be a special focus on equitable practices for engaging non-English speaking populations in the midst of an immigration crisis.

Megan Carolan, Director of Policy Research - Institute for Child Success

Megan oversees the Institute's policy research agenda, leads written projects, and communicates with a range of stakeholders in the early childhood world. She also writes ICS's blogs. A policy researcher by training, Megan's work focuses on early childhood policies; systems-based reform for the benefit of families; and a re-conceptualization of the role of extended family to improve child outcomes. Megan also supports ICS's work on Pay for Success for early childhood.

Mary C. Garvey

Director of Innovation & Inclusion - Institute for Child Success

Mary is a native New Yorker with a passion for building equitable systems and fostering social justice through policy. She earned a BS degree and a Certificate in Justice and Peace Studies from Georgetown University in Washington, D.C. She went on to complete an MS in Urban Policy Analysis and Management at Milano – New School for Urban Policy in New York City.

Rachel Ramos

Attorney - Akin Gump Strauss Hauer & Feld LLP

Rachel represents clients in tax equity and debt transactions involving renewable energy. An efficient and practical lawyer, she provides counsel in connection with multinational energy project financings and routinely negotiates tax clauses in volatile political environments. Her focus is on cross-border tax equity, debt and project finance transactions in North America and Latin America. Rachel's pro bono work has focused on immigration law representing clients in search of asylum.

A Financing Perspective on Outcome-Based Funding in Early Childhood and Beyond

Across the country, financing entities large and small are actively engaged in outcome-based funding. There has been a shift from a philanthropic model focused solely on service delivery to one seeking to track positive impact. Hear from members of the philanthropic and lending communities on how they each use this outcome-based mindset when considering early childhood and other funding needs. Speakers will discuss outcome-driven grantmaking and impact investing as it relates to their experiences in real estate lending, child development and the increasing focus on social determinants of health. They will also share their perspectives on implications of their experiences in the field for the future of charitable giving.

Keller Anne Ruble

Associate Investment Director for School Readiness - Gary Community Investments

Keller Anne describes herself as a Jill-of-all-trades, finding joy and value in the complex and nuanced world of early childhood and public policy. She holds a Master of Arts in Urban Education Policy from Brown University and is a Phi Beta Kappa graduate of Clemson University.

Sara Vernon Sterman

VP, Strategic Investments - Reinvestment Fund

Sara works with Reinvestment Fund's Healthy Communities team which focuses on investment models that integrate the organization's lending and policy work in education, health care, childcare, food, social services and affordable housing. Additionally, she co-directs Reinvestment Fund's Pay for Success investments. She previously served as Chief Lending Officer for Reinvestment Fund. Prior to Reinvestment Fund, Sara taught elementary school with the Teach for America program.

Tracey Stewart

Investment Director, Family Economic Security - Gary Community Investments

In her role since 2015, Tracey focuses on investments pertaining to the self-sufficiency of families. Prior, she was a principal at the Colorado Impact: Center for Economic Prosperity, a nonprofit organization with a mission to strengthen community assets and build economic prosperity for all through community engagement, education, advocacy and increased social capital. Before co-founding Colorado Impact, she was the former Economic Security Program Manager at The Colorado Center on Law and Policy.

Looking Back & Thinking Ahead: Lessons Learned from SIPPRA & the Role of Federal Government

While the federal government has been engaged for several years in supporting the growth of impact investing, last year's announcement of the Social Impact Partnerships to Pay for Results Act (SIPPRA) marked a new phase in government support of *outcome* payments. Under SIPPRA, the federal government has appropriated \$100 million for the study of PFS feasibility and to fund outcome payments. Half of SIPPRA's investments must go to projects that help children. With applications now submitted for Phase 1 of funding, our panel of experts will opine on lessons learned in developing projects for consideration in this phase, hopes for the next round of applications, and how communities can continue building their capacity for future rounds. Speakers will also discuss the impact of federal government-supported funding opportunities that came before SIPPRA.

Bryan Boroughs

Vice President & General Counsel - Institute for Child Success

Born in Tennessee, he attended Furman University where he graduated with a Bachelor's in Psychology. He later obtained a Juris Doctor and a Master of Public Policy from Georgetown University. Bryan is a graduate of Riley Institute at Furman University's Diversity Leaders Initiative, and is a Partner at Engage Strategies.

Leslie Cornell

Associate General Counsel - Social Finance

At Social Finance, Inc., a national nonprofit organization dedicated to mobilizing capital to drive social progress, Leslie has helped pioneer Pay for Success, a set of innovative financing strategies that directly and measurably improve the lives of those in need. For her work in this space, she is one half of the winning legal team for the 2019 Grunin Prize awarded by the New York University School of Law's Grunin Center for Law and Social Entrepreneurship.

Janis Dubno

Director of Impact Analytics and Social Innovation - Sorenson Impact Center

Before joining Sorenson, Janis was Director of Early Childhood and Education Policy for the nonprofit Voices for Utah Children. She was also an adjunct professor in the finance department of the Gore School of Business at Westminster College.

Jennifer Tschantz

Program Specialist - U.S. Department of Education

Jennifer is a member of the Research to Practice Early Childhood Team in the Office of Special Education Programs and works with discretionary projects that focus on supporting the implementation of evidence-based practices for young children, birth to age five, with disabilities and at risk. She collaborates across offices in the Department and with other federal agencies to promote policies that support high quality early learning programs and services for all young children. Jennifer is a member of the Department's Pay for Success Steering Committee.

**** 4:00pm-5:00pm Closing Networking Reception Magnolia Ballroom & Patio****





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Headquartered in Greenville, South Carolina, the Institute for Child Success (ICS) is an independent, nonpartisan, nonprofit research and policy organization dedicated to the success of all young children. ICS pursues its mission by:

- Proposing smart public policies, grounded in research.
- Advising governments, nonprofits, foundations, and other stakeholders on strategies to improve outcomes.
- Sharing knowledge, convening stakeholders, embracing solutions, and accelerating impact.
- Modeling, encouraging and cultivating catalytic, innovative leadership in early childhood.

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