



2020-2021 | ANNUAL REPORT

RESILIENCE





WELCOME

OUR MISSION

LEAD POSITIVE SYSTEMIC CHANGE THAT
STRENGTHENS LOS ANGELES COMMUNITIES.

#BuildingLosAngelesTogether

2020-2021

ANNUAL REPORT TABLE OF CONTENTS

- 4 Message from the President and
CEO & Board Chair
- 6 Billion Dollar Commitment
- 8 Impact Stories
- 16 Donor Impact
- 18 Rising Stars
- 22 Legacies
- 24 New Funds
- 25 Financial Report
- 26 Assets, Contributions & Grants
- 28 Financial Statements
- 29 Investments
- 32 Grants Overview
- 33 Governance
- 34 Impact Story



LETTER FROM THE PRESIDENT & CEO

This moment in time has proven that when Angelenos work together, we are able to make a difference. I am inspired by our donors, partners and staff who have risen to the unprecedented challenges of this past year. They have demonstrated resilience and a dedication to the communities we serve.

Despite uncertainty in the face of a global pandemic that magnified and exposed social and economic inequalities - there was an unwavering commitment to our mission to lead positive systemic change that strengthens Los Angeles communities.

The extraordinary generosity of our donors allowed us to meet the needs of Los Angeles' most vulnerable communities. The California Community Foundation (CCF) collaborated with advisors, donors, City, County and State leaders, nonprofit organizations, businesses, and philanthropic partners to deploy funds and resources for the greatest impact.

Our most vulnerable communities faced barriers and disparities to access when it came to everything from vaccinations to Wi-Fi, housing, food and health care. To add to the strain California experienced unprecedented wildfires that burned over 4.3 million acres, forcing thousands of Californians to flee their homes.

Amid these crises our various donors, overwhelmed us with their outpouring of support and inquiries on how they could help.

I am deeply grateful to each of our advisors, donors, community leaders and nonprofits for meeting the need in Los Angeles County in a remarkable way.

This year has shown us that Angelenos are resilient. I am proud to say that CCF has emerged stronger and remains even more committed to serving our Los Angeles communities at a time when the need is most.

CCF was able to fund food banks, homeless shelters and health clinics, and organizations supporting essential workers to ensure that they received the vital resources needed to continue their work in our communities.

We were also able to fund intermediate and long-term recovery efforts for vulnerable populations impacted by the wildfires due to an outpouring of support from individuals on social media from around the country.

I invite you to learn more about our commitment to systemic change as we reimagine a more equitable Los Angeles and our stewardship of charitable funds through the stories featured in this year's annual report.

Thank you for inspiring us and for joining us in building Los Angeles together.

ANTONIA HERNÁNDEZ
President & Chief Executive Officer



LETTER FROM THE BOARD CHAIR

The California Community Foundation (CCF) is determined to move the needle. In tackling some of the most vexing challenges facing our community—homelessness, inequality, and access to quality healthcare and education—we are firmly committed to improving the lives of all Angelenos, especially those of our most vulnerable neighbors. That's no small task and it was made considerably harder by a global pandemic that has exacerbated old problems and created plenty of new ones.

Despite these challenges CCF has just completed our most impactful year in our over 100-year history. Last year CCF made a record-setting \$391 million in grants, over half of which were directed to nonprofit organizations in Los Angeles County. We partnered as never before with government agencies to address food insecurity, juvenile recidivism, and the wide distribution of COVID vaccines. We sought to bring about dramatic change in closing the digital divide, so that all schoolchildren and families will have internet access that is fast, reliable, and affordable. We made significant strides in addressing racial inequality by expanding support to Black-led and Black-empowering organizations throughout L.A. County. And much more.

Our progress on these difficult issues has been made possible, in large part, by the powerful partnerships we have forged over the years. We have joined forces with our generous donors and other nonprofits

to magnify our collective impact on CCF's leading initiatives. We continue to work with trusted advisors to help their clients find the best home for their philanthropy. And we rely on our many grantees to deliver services to our neediest fellow citizens and advocate for positive change. To all of these valued partners we express our profound gratitude for all you do.

For the past decade I have had the privilege of working closely with CCF's exceptional team. Its senior leadership and staff members are second to none. They are enormously talented, hard-working, and caring. On behalf of an appreciative board of directors, I want to thank everyone on CCF's staff for their efforts in making Los Angeles a better place for us all.

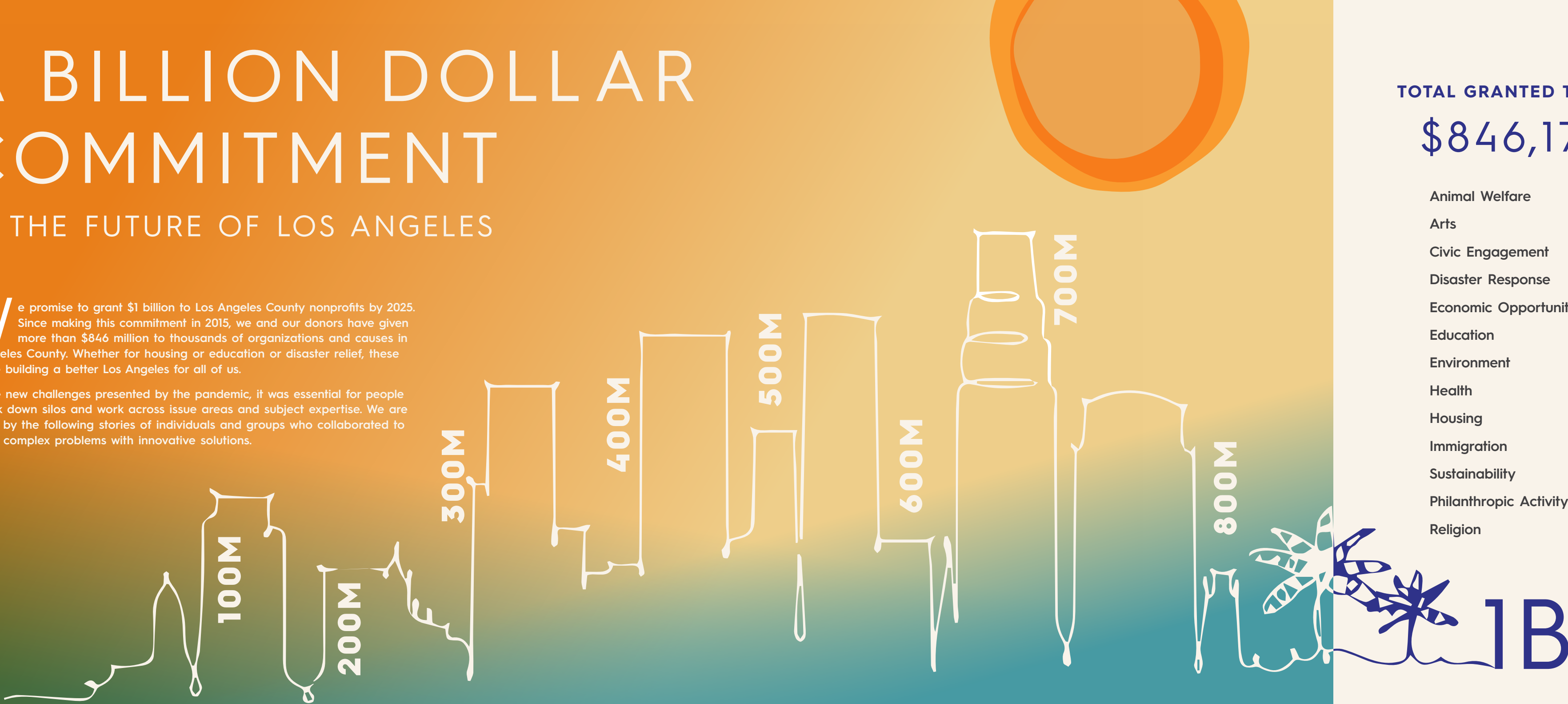
JAMES E. BERLINER
Board Chair

A BILLION DOLLAR COMMITMENT

TO THE FUTURE OF LOS ANGELES

We promise to grant \$1 billion to Los Angeles County nonprofits by 2025. Since making this commitment in 2015, we and our donors have given more than \$846 million to thousands of organizations and causes in Los Angeles County. Whether for housing or education or disaster relief, these gifts are building a better Los Angeles for all of us.

With the new challenges presented by the pandemic, it was essential for people to break down silos and work across issue areas and subject expertise. We are inspired by the following stories of individuals and groups who collaborated to address complex problems with innovative solutions.



TOTAL GRANTED TO L.A. COUNTY:

\$846,170,690

Animal Welfare	\$6,799,660
Arts	\$96,231,389
Civic Engagement	\$47,163,227
Disaster Response	\$38,691,660
Economic Opportunity	\$13,921,638
Education	\$287,478,279
Environment	\$37,709,118
Health	\$150,667,954
Housing	\$88,590,181
Immigration	\$26,814,778
Sustainability	\$7,808,762
Philanthropic Activity	\$17,602,343
Religion	\$26,691,700

COVID-19 RESPONSE FUND

Millions of front-line workers were deemed ‘essential’ to ensure that our communities continued to operate and that basic needs were met. These essential workers, which include grocery, retail, postal, health care and domestic workers among others, have experienced some of the highest COVID-19 infection and death rates in Los Angeles County.

The pandemic exposed the social and economic inequalities in the County. As COVID-19 vaccines became available the barriers and disparities to access were further magnified for Angelenos in our most vulnerable low-income communities, especially for low-income workers of color.

Information on how to get a vaccine wasn’t always available in the numerous languages spoken throughout Los Angeles. And many individuals experienced technology barriers to booking online appointments and transportation challenges, especially for essential workers who rely on public transportation.

Throughout the pandemic, the California Community Foundation (CCF) has been working with community groups across the County to ensure essential workers and vulnerable populations have fair and equitable access to COVID-19 testing, essential protective gear and the ability to get vaccinated.



In March of 2021, “We [knew] from the data that fewer than 10% of people in communities where essential workers live [were] receiving vaccinations, even if they [were] eligible,” said Dr. Rosemary Veniegas, CCF’s Senior Program Officer in Health.

Pilipino Workers Center (PWC), a CCF grantee, mobilized support for not only the Filipino community, but also collaborated with organizations representing Black and Latinx essential workers, many of whom are immigrants, to help these vulnerable groups get vaccinated.

“These essential workers don’t have the privilege of working from home...they are required to be out in the community,” said Aquilina Soriano Versoza, PWC’s Executive Director. So, ensuring an equitable vaccine rollout was of paramount importance to stop the disproportionate impact of the virus on essential workers.

One of the groups PWC supports are domestic workers, those employed in home healthcare, or as caregivers. Given the important role these workers play, they still had challenges getting vaccinated. Some are undocumented or not on their organization’s payroll and lacked the paperwork needed to get vaccinated.

PWC has provided medical and cash assistance to those workers who have been exposed to COVID-19 and did not have sick pay. They provide text-based trainings in multiple languages on how workers can keep themselves and the clients they care for safe from COVID-19. And when vaccines became available PWC began helping workers get vaccinated by navigating the complex appointment scheduling websites and organizing mobile vaccination vans to come into the community directly.

PWC, leading a collaborative of worker organizations, has been able to help over 1,090 essential workers and their families get vaccinated, and PWC alone has assisted 3,741 individuals with medical, cash, food or training resources.

One thing PWC emphasizes amidst all the calamities thrown their way, is that when communities work together, they can truly make a difference in the lives of others. This is called the ‘Bayanihan Spirit,’ a Filipino custom of communal unity, work and cooperation to achieve a particular goal.



“These essential workers don’t have the privilege of working from home... they are *required* to be out in the community.”

— Aquilina Soriano Versoza
Executive Director of Pilipino Workers Center



BLACK EMPOWERMENT FUND

Countering the social and economic challenges faced by the Black community means investing in systemic change which addresses the root causes of racism and disinvestment, which have disproportionately impacted Black communities.

“Philanthropy is the vehicle that launches, supports and allows community driven and co-designed solutions to actually be birthed,” said Kim Watson, Founder and Executive Director of Project Joy Inc. “Without the funding and support from our philanthropic partners, great ideas are not able to materialize into actual services and programs that our community needs to be empowered and to thrive.”

Ensuring that Black-led and Black-empowering organizations throughout Los Angeles County have the resources and long-term infrastructure to thrive is behind the California Community Foundation’s (CCF) Black Empowerment Fund, which launched in February of 2021.

Project Joy Inc., a grantee of the Black Empowerment Fund, works to empower, educate, and encourage the most vulnerable youth and families. The grant from the Fund is allowing Project Joy to “create jobs, sustain life changing programs, increase joy and deepen [their] career services to the youth and families in [the] community.”

“Philanthropy is the vehicle that launches, supports and allows community driven and co-designed solutions to actually be birthed.”

— Kim Watson
Founder and Executive Director of Project Joy Inc.



BLACK EMPOWERMENT FUND (CONTINUED)

The ability to directly impact youth, who will be able to participate in programs like Youth AI (artificial intelligence) Career Learning Program, which increases confidence, mental wellness, job readiness and career awareness is critical during the pandemic.

“The biggest challenges we have seen working with youth during the pandemic centers around mental wellness,” Kim shared. “This can be due to a variety of factors including social isolation along with stress and anxieties due to COVID-19.”

Youth AI teaches youth how to deal with their mental health. Guadalupe Garcia, a graduate of the program shared, “I have gained so much knowledge in this program about so many different things, one of them being how to deal with mental health in positive ways.”

The program also addresses educational, social and economic equity. Participants are given a stipend, which removes barriers. Without the stipend, time is a limited resource, youth would have to choose between working or participating in a program that can enhance their future. The stipend is an equitable solution to this challenge.

After graduating from the program, youth have a clear understanding of how artificial intelligence is impacting their lives and their future careers. According to surveys and testimonials, graduates experience

a tremendous amount of growth in self-confidence, self-awareness and self-empowerment after graduating from the program. They leave the program with a support group of guest speakers to connect with and have completed resumes in hand. And many of the youth continue to practice mental wellness exercises learned in the program.

“I initially thought that it was just a class about AI. The program was much more than that. [Project Joy Youth AI] teaches you resume building, tips on interviews, social skills, and how AI functions and how it’s being applied to the real world today,” said Jaleel Gray, an 18-year-old graduate of the program. “Because of this program I gained communication skills, adaptability, teamwork and leadership skills.”

When asked - Why AI? Kim says, “learners of color need to be literate and aware of what AI is and its implications. It is critical to have diversity and various perspectives in the AI career field to protect against bias and ensure that the best interests of all people are considered in the development and design process.”

DONOR IMPACT

Alicia (27) and Isabela (24) are reimagining what power and relationship looks like in philanthropy.

Growing up they were exposed to philanthropy by their parents, Robert Lovelace and Alicia Miñana, and were informed and inspired by their commitment to giving and redistributing wealth, especially to educational institutions.

The focus on redistributing the family's wealth, as well as their dedication to creating a more just and inclusive society, is reflected in Isabela and Alicia's approach to giving, which centers around partnership and collaboration.

"I'm not so much a donor as I am also a fan," shared Alicia about the organizations that she has funded. Being a fan means reading the literature that those groups put out, following them on social media, and sharing their events on her social media channels to leverage her network to help them.

The ability to support the organizations that they fund, both monetarily and in terms of their mission and goals is the primary focus for Alicia and Isabela.

"Giving for me is more than giving money, it's also giving my time and hopefully also staying involved and informed with the work that they are doing," said Isabela.

That sentiment is reflected in Isabela and Alicia's decision to give unrestricted microgrants to small, community-based organizations led by those who are impacted by the issues they look to solve, to ensure that they would be able to survive the pandemic and beyond.

"It's not just about giving a one-time, big donation, but about continued support," said Isabela. "I really believe in smaller community-based organizations...because they are the nexus of that sector and society. They're so important to making sure every single person in that community is safe and is not just surviving but also thriving."

As Isabela explained, shifting the structure of power means trusting the community groups that they fund. It also involves the intersectionality of racial and social justice as part of their giving. Queer and trans rights, prison abolition, housing, climate justice, and supporting Black-led, Indigenous-led organizations are the primary focus of The Counterbalance Fund. They seek to empower communities and inspire a new future, and especially elevate the voices, efforts and contributions of the Latino communities in Los Angeles, Puerto Rico and throughout the United States.

Robert and Alicia M. are proud of the values, sense of responsibility and commitment to their communities, and to justice, that they have instilled in their daughters.

"Sometimes we have to take things into our own hands," said Alicia Miñana of her family's commitment to continue to empower their communities.

As Alicia and Isabela develop and evolve their approach to giving and engagement with the organizations they care for and support, Robert and Alicia M. are there to encourage and provide guidance.

"We want to honor [their] vision and so that meant going on this journey with them," said Robert Lovelace. "I'm still trying to figure it out with them, but you know they're not looking back."

“We couldn't have done this without our partnership with CCF. CCF has been critical in this family journey, and in helping us by providing the infrastructure for our Fund. It has been amazing.”

— Robert Lovelace

Alicia M. shared that what has been amazing about Isabela and Alicia is the research they have done into the organizations that work on the issues that they care about, and which they believe will make a difference in the community.

"I'm so incredibly blown away by the level of thought and seriousness with which they've given this whole process," says Robert. "They have stepped up as leaders."

Robert went on to say, "We couldn't have done this without our partnership with CCF. CCF has been critical in this family journey, and in helping us by providing the infrastructure for our Fund. It has been amazing."

RISING STARS

What makes Los Angeles a dynamic and vibrant metropolis is its cultural diversity. As Los Angeles' community foundation, we value cross-cultural partnerships that reflect the communities we serve. The future of every Angeleno is interwoven, and our success as a community will be defined by how we work together to lead positive change that is inclusive of our diverse backgrounds.

For more than a century, the California Community Foundation (CCF) has helped donors transform lives and communities, in Los Angeles and around the world. By creating tailored and effective solutions designed to meet the needs of diverse donors, CCF has become the philanthropic partner of choice in Los Angeles.

Professional advisors of diverse backgrounds play a significant role in philanthropy, helping their clients navigate their charitable giving and utilize the resources of the Foundation to maximize the impact of their philanthropic dollars.

In acknowledgement of our partner firms and in celebration of Diversity, Equity, and Inclusion, we are pleased to salute our 2021 Rising Stars. Serving Los Angeles for less than ten years, these awardees represent the next generation of advisors who are dedicated to elevating charitable giving to create impact and achieve their clients' goals.



“I love CCF and I love groups that focus on local community. There’s something about working in your own community that really is fulfilling.”

— **Sasha Bass**
Associate, Loeb & Loeb LLP

A man with dark hair and a light beard stands on a paved path on a beach. He is wearing a light green button-down shirt over a light blue t-shirt and dark trousers. His hands are in his pockets. The background features several tall palm trees, a wooden fence, and the ocean under a clear blue sky.

“I’m big on collaboration and my ideal vision is for community members from across L.A. to come together and to inform how we continue to *make L.A. great.*”

— Dakota Ortiz
Director of Social Impact, Endeavor

2021 RISING STARS:

Koko Archibong, Vice President and Private Wealth Advisor,
Capital Group Private Client Services

Sasha Bass, Associate, Loeb & Loeb LLP

Velma Coronado, CPA Director, Armanino LLP

Megan Ferkel Earhart, Associate, Jeffer Mangels Butler & Mitchell LLP

Nikki Hasselbarth, Associate, Venable LLP

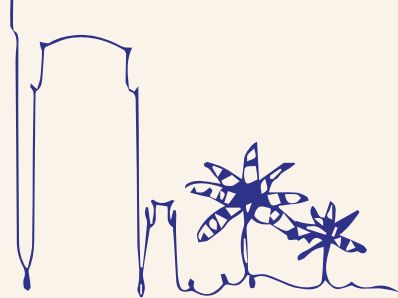
Yishai Kabaker, Senior Manger, Gurseay Schneider LLP

Dakota Ortiz, Director of Social Impact, Endeavor

CCF CLIENT SERVICES:

- Establishing or refining individually tailored charitable plans
- CCF donor services with custom investment options, including the Charitable Asset Management Partnership (ChAMP) with donor designated investment advisors
- Custom research on local, national or international charities
- Meetings with community leaders and visits to charities
- Engaging family members in giving
- Identifying emerging giving opportunities
- Continuing education opportunities
- Access to a team of charitable giving experts

LEGACIES



SARTORI CIRCLE*

* The Sartori Circle are donors of testamentary gifts who, like CCF founder Joseph Sartori, will use their legacy to improve the lives of others well into the future.

Dr. Arnold R. Abrams
Marlene Altman
Raffy Ardhaldjian
Diana & Daniel Attias
Linda J. Balkin
Victoria Barbour
Donald & Penny Bentley
Joanne Berlin
Bruce Allen & Lizabeth Anne Boulware
Dr. Jane L. Brackman
Ann R. Britt
William O. Brothers
Mary Burchill
Janine & Jeff Bush
Blair Carty
Peter & Rosemary Casey
Janice P. & Don A. Cosby
Mary Courtney
Philip G. Davis
Jeffrey Dickson
Jeff Dritley
George A.V. Dunning
Mr. Martin W. Early
Linda & Robert Edwards
Harriet & Frederick Eilber
Maude & Richard Ferry
Dr. Alan Jeffrey Fisher
Douglas & Lynn Freeman
Myrna Friedman
Obren B. Gerich
Henry & Jane Goichman

Elizabeth V. Gordon
Jane Gottlieb & David Obst
Barry Greenberg
Ken Gregorio
Wendy Grossman
Nancy Hardin
Dr. B.J. Hawkins
Ruth Hillecke
Alex K. Ho
Florence L. Irving
Karen J. Irving
Michael W. Irving
Deborah Ives
Elaine Jerome
Abigail Jones & Jeffrey Mandell
Midori W. Kamei
Sharon Keith
Jeri C. Kennedy & Philip S. Kennedy
Eric & Adrienne Kentor
Karen W. King
Marla B. Koosed
Allan D. Kotin & Muriel Kotin
Kaaren Kurtzman
Cecilia Barajas & Mitchell H. Lasky
Yvonne & William Liu
William Luther
Nancy Maguire
Ian Marsh
Anna Maria & Kevin P. McGuan
Janice Lee-McMahon & Brian McMahon
Thomas Merrill
Dick Metz
Raphael Metzger
Haydee & Carlos A. Mollura
Apryll M. Nakamura
Doreen Nelson
John N. Neufeld

Michael E. & Dale Nissenson
Rose S. Norton
Gordon & Rosie Ornelas Olson
Booker Pearson
Edward R. Petko
Miljenko V. Pilepich
Brenda R. Potter
Dennis C. & Suzanne M. Poulsen
Beverle & George Ray
Mary E. Reiter
Cassandra Stajduhar
Drue M. Roberts
Martin & Bernice Rosenzweig
Dr. Richard S. Ross
Elizabeth L. Samson
Jay & Linda Sandrich
Jane Schore
Cathleen S. & Barry R. Sedlik
Robert & Jeanne Segal
Linda A. Shestock
Jonathan P. Sklar
Martha R. Sklar
Mountfort H. Smith & Lynda Smith
Wuzzy Spaulding
Lauren Steiner
Stone Family Trust
Katherine Swain
Jill Switzer
Aaron L. Tallent
Fay & Robert J. Taragan
Christina V. Coyle & Mark Thomas
Maria & Javier Uribe
Thomas J. Whalley
Thomas D. Wilson
Janet Zarem

Names in bold represent the newest members of the Sartori Circle

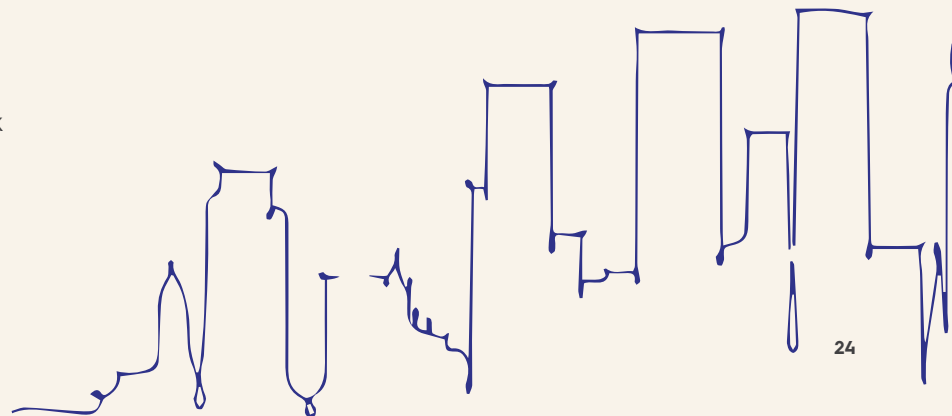
CENTENNIAL LEGACY SOCIETY*

*The Centennial Legacy are donors who honored the 100th anniversary of CCF through a testamentary gift for the benefit of future Los Angeles communities.

Sandra K. Anderson Project ABLE Fund
Arthur & Penny Antolick
Alan Arkatov & Mary Leslie
Barbara Arlow
Gwendolyn Baba
Nichole D. Baker
Gloria Balcom & Gary Stadtmiller Family Fund
Diane & Jim Berliner
Ken & Diane Bishop
Leah Bishop & Gary Yale
Jean Bixby Smith
Suzanne Bonafede
Carol Bradford Worley
Louise H. Bryson
Janet & George Buckley
R. Steven Kruse & Nell Cady-Kruse
Randy & Lorene Chandler
Derrick O. Chinn
Raissa & Bill Choi
Don Cohen
Patricia & Ira Cohen
Joseph A. Cristina HIV/AIDS Children's Fund by Mattel
Jessica Croxton
Vera de Vera
Thomas P. & Mary S. DeMund
The Bruce B. Dennison Charitable Fund for Medical, Educational, Environmental & Animal Causes
Craig Ehrlich
The Merry Elkins Sunshine Fund
Robert & Jane Ettinger
Peter Michael Fleming
Harold & Eleanore Foonberg
Michael Freehling & Farida Fotouhi
Dennis & Susi Gertmenian
Mel Guzman

Frank & Patricia Hall
The Hanley Foundation
The Honorable Dean Hansell
Antonia Hernández & Michael L. Stern
Rosalyn S. Heyman
Eva Ho
Ambassador & Mrs. Glen Holden
Dr. Gary N. Holland
Dr. Richard Horton & Mrs. Marjy Horton
Nike Irvin
John A. Jackson
Victoria Martin & Preston Johnson
Tammy & Belma Michael Johnson
The Doug Jones & John Sanger Theater Ticket Fund of Greater Los Angeles
Michael Corey & Jolisa Jones-Corey
Robert L. & June Isaacson Kailes
Jonathan & Nancy Kaye
Scott N. Kivel & Lia Lund
Barbara Klein
Ashley & Matt Kline
John & Sarah Kobara Family
David H. Kobrin
Sarah Korda
Joanne Corday Kozberg
Jeffrey & Mona Leites Endowment Foundation
Samuel J. Losh
Joe & Denise Lumarda
Lundy Family Foundation
The Edie & George Manet Fund
Patrick D. Garvey & Geneva P. Martin
Barbara P. Meyer
Steve & Rita Moya
Patti Neuwirth
Nancy Dale Nieman Ph.D
Charles & Peggy Norris
Mr. John Oden & Dr. Mark Dizik
Henry Hyungjong Rhee
David A. Peters

The Pipkin Family
Philip & Zuzka Polishook
The R.J. Comer & Deborah Rosenthal Charitable Fund
Joel Safranek
Paul Schulz & Jessica Cushman
John C. (Jack) Seifert
Jack Shakely
Elvira Silva
Simeon Slovacek & Camille Slovacek
Peggy A. Smith in Memory of Marge Smith
Richard & Nancy Spelke
Shelly Spiegel-Coleman
Christine Splichal
Melanie & Tom Staggs
Cam & Peter Starrett
William Strickland
John & Sheila Suarez
Stuart Tobisman
Richard & Cynthia Troop
Catherine & Leonard Unger
Tom & Janet Unterman
Ronald Vera & Christina Vega Vera
James H. Walker & Terri Y. Fukamaki-Walker
John Weldon
Mahnaz & David Newman
James & Sharon Williams
Derrick & Amelia Williamson
Bob & Marion Wilson
Dr. Vladimir Zelman, MD



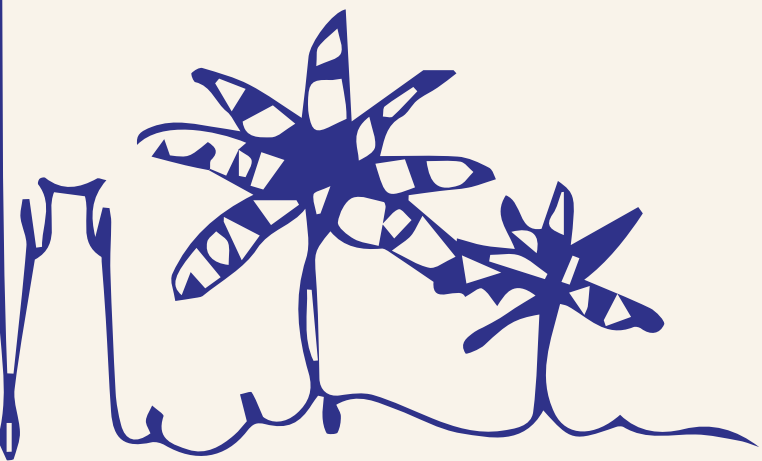
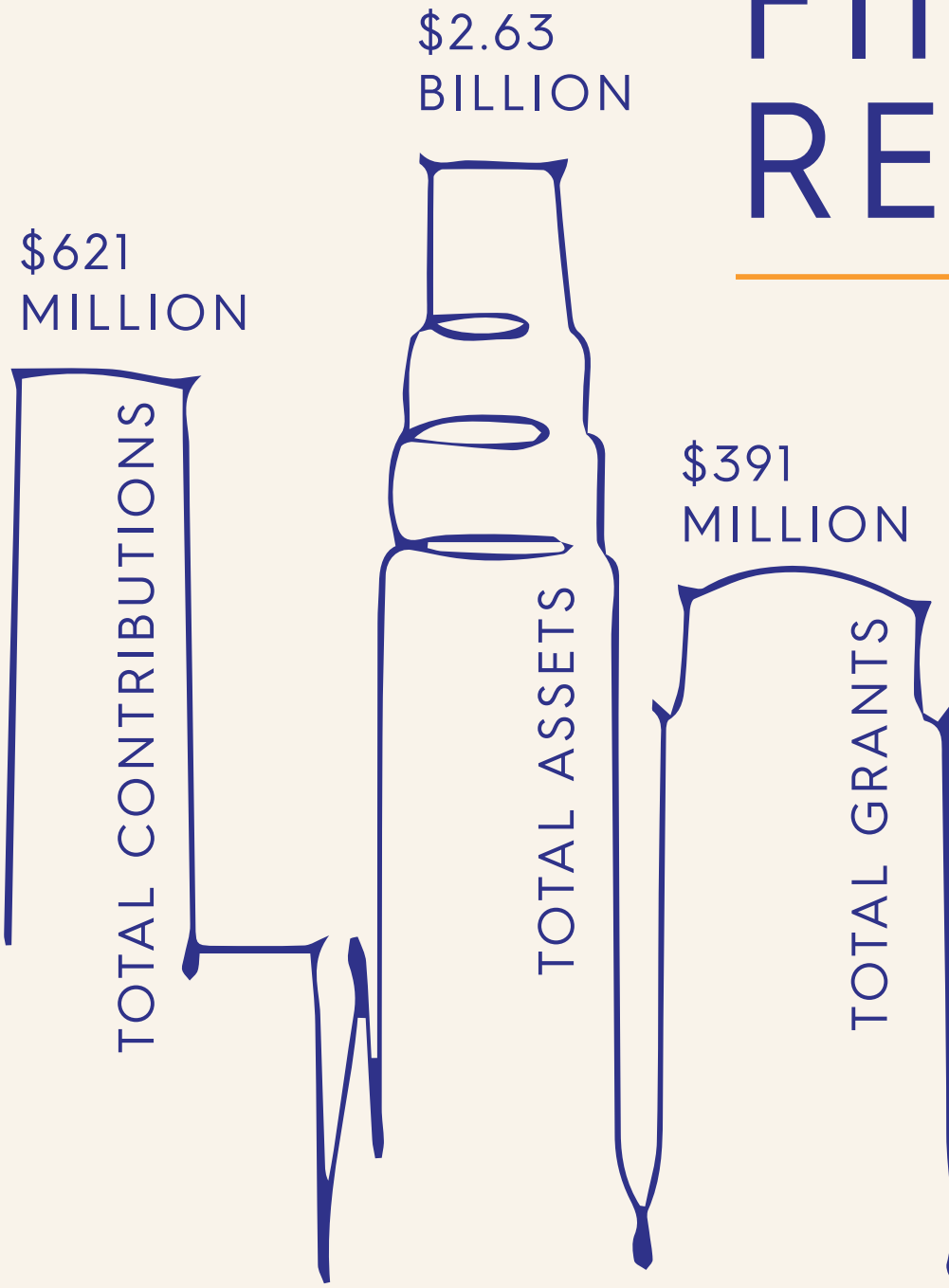


NEW FUNDS

The Abrams - Clark Family Fund
Alvarez Family Fund
Amazon Los Angeles Community Fund
Kim Baer Family Foundation
Barnathan Family Foundation
The Jeff Beacher Foundation
Black Empowerment Fund
Bosserman Family Foundation
Cal Poly Scholarship for Black, Indigenous,
People of Color in Wine & Viticulture
California Black Women & Girls Social and
Economic Impact Fund
CARES Act - Food Security
CARES Act - Health
Caring For Our Homeless Fund
The CPR Fund
Sveta & Jason Dunn Family Foundation
Ephraim & Joan Sales Education Fund
Flintridge Preparatory School Endowment Fund
Carol & John Fox Fund
The Linda & Jeffrey Glaser Fund
Arthur C. Greenwald Memorial Fund
Guevara Family Fund
Nancy Abolin Hardin Charitable Fund
The Haynes Foundation Fund for Los Angeles
Public Policy Research
Hekmat Family Foundation
Grace B. Hubble Fund
Michael D. Karlin Charitable Foundation
Kiko Fund
The Levy Family Foundation
The Lithuanian Assistance Fund
The Malik Family Donor Advised Fund
Mallory's Legacy Fund

Jerry Manpearl & Jan Goodman Family Fund
Richard J. Mazza Fund
Gregory & Anne Neuwirth Fund
Donna Estacio & Steven Olivas Family Foundation
The R & M Fund
The Reinhart Family Fund
Sadhvani Family Foundation
Lionel & Ariane Sauvage Fund
SCAG Equitable Growth Initiative
Emanuel Schweid Charitable Fund
Mickey & Lee Segal Family Foundation
Rachel & Chris Senio Family Fund
Servicon Cares
Seton Medical Center Foundation
The Simms/Mann Family Foundation
SoCalGas Community Investment Fund
SPS Fund
St. Francis Medical Center Foundation
St. Vincent Medical Center Foundation
Miller Family Foundation
State COVID Community Health Project Fund
Stollmeyer Scholars Transfer Fund
Ara & Armineh Tavitian Fund
Avedis Tavitian Fund
The TomKat Fund
Tongil Peace Foundation
The Ric Torres Charitable Gift Fund
The Torres-Damon Charitable Gift Fund
William H. & Susanne S. Tyler Gateway Fund
Vorhaus - Wilson Fund
Debbie Walmer Memorial Fund
Water Tiger Fund
Katherine Westheimer Fund
Zebra Fund

FINANCIAL REPORT

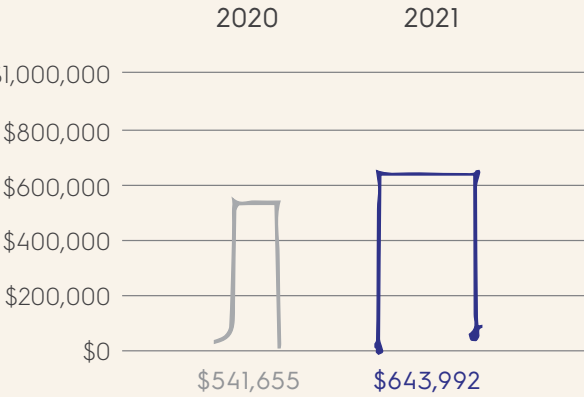


ASSETS, CONTRIBUTIONS & GRANTS

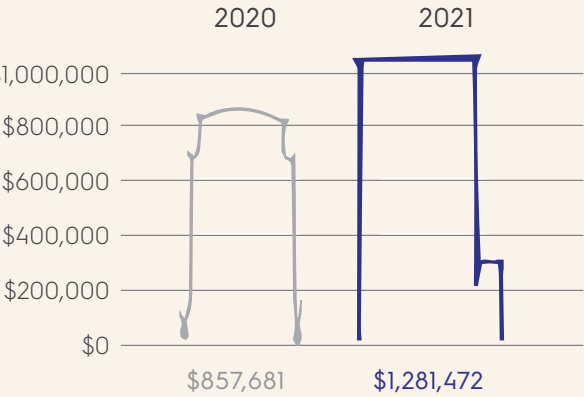
The continued generous contributions from our donors and foundation partners has led to an over \$713 million increase in assets from June 30, 2021, reaching an all-time high of \$2.63 billion. Our asset portfolio is divided into four categories that reflect the many types of partnerships between the California Community Foundation (CCF) and our donors: Permanent Discretionary Funds, Donor Advised Funds, Permanent Restricted Funds and Other Funds.

OVERVIEW OF ASSETS (in thousands)

PERMANENT DISCRETIONARY FUNDS



DONOR ADVISED FUNDS



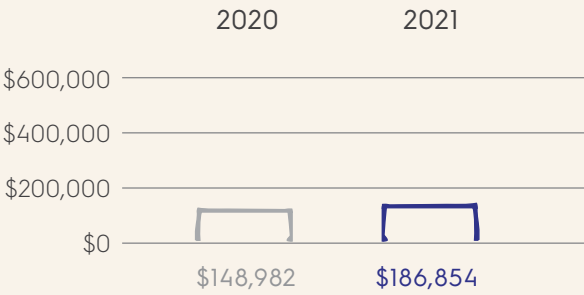
PERMANENT DISCRETIONARY FUNDS

are permanent gifts entrusted to CCF by individuals, families and organizations who understand the flexibility offered by unrestricted gifts. They allow CCF to adapt grantmaking to the evolving needs of Los Angeles for generations to come. These assets represented \$644 million, 25 percent of our total assets.

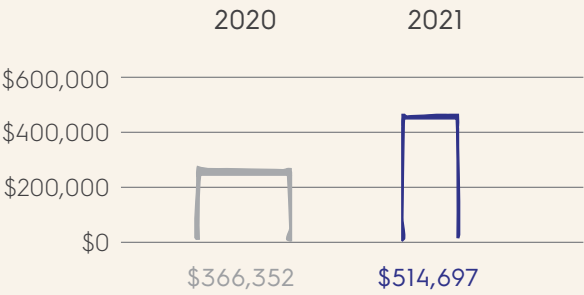
DONOR ADVISED FUNDS

are donor-directed charitable funds or foundations started by donors who choose CCF to help them realize their philanthropic visions and goals. These funds accounted for \$1.3 billion, 49 percent of our total assets.

PERMANENT RESTRICTED FUNDS



OTHER FUNDS



PERMANENT RESTRICTED FUNDS

are donor-designated funds for use at a specific organization through a legacy or a bequest. These assets made up \$187 million, 7 percent of our total assets.

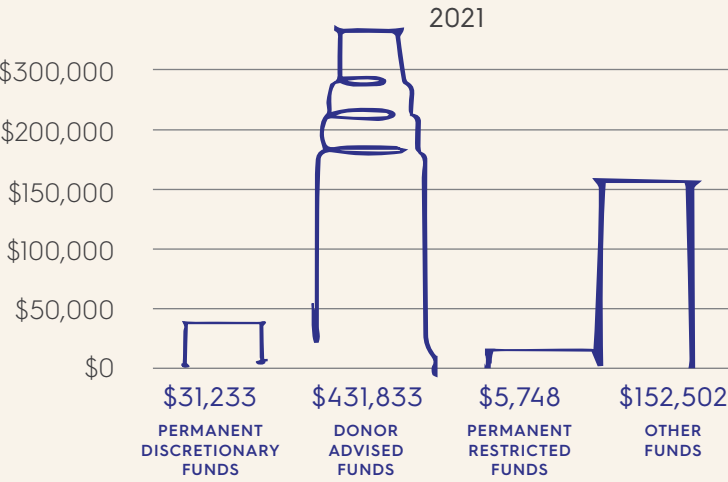
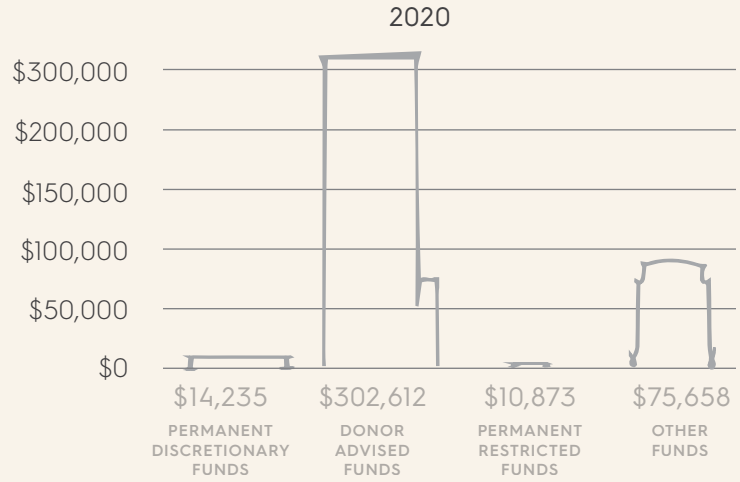
OTHER FUNDS

include private foundation alternatives, regional affiliates, trusts, community benefit funds and charitable gift annuities, among others, and constituted \$515 million, 19 percent of our total assets.

Charts represent fiscal years ended June 30

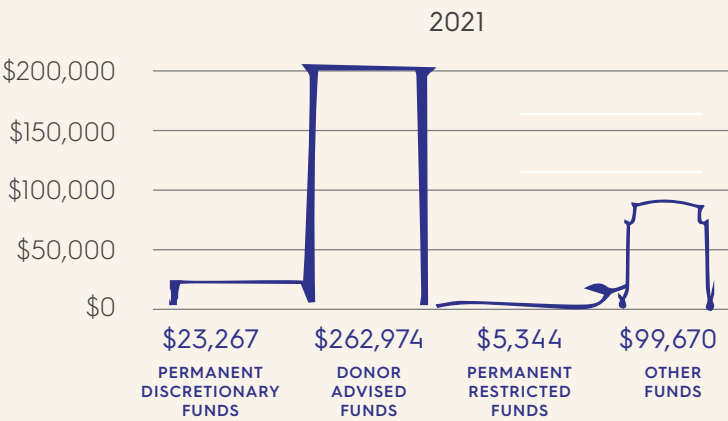
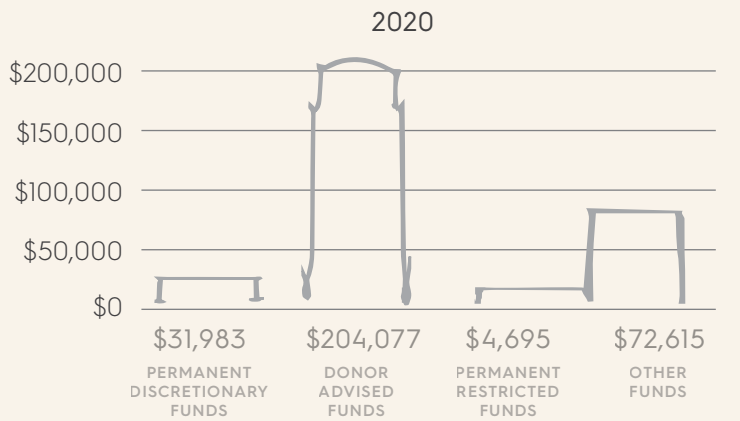
OVERVIEW OF CONTRIBUTIONS (in thousands)

\$621 MILLION IN CHARITABLE CONTRIBUTIONS This year, the passion and generosity of CCF’s donors and partners led to \$621 million in charitable contributions. Donor Advised Fund contributions saw a nearly 54 percent increase over the previous year.



OVERVIEW OF GRANTS (in thousands)

\$391 MILLION IN GRANTS This year, CCF made more than 8,125 grants of nearly \$400 million, a 27 percent increase from the previous year. Permanent Discretionary grants rose by 22 percent to more than \$31 million, while the Foundation’s COVID-19 Response, Census 2020 and Youth Empowerment Initiatives (reflected in “Other”) totaled \$99 million and resulted in a significant 43 percent increase. Grants to Los Angeles County nonprofits increased to \$219 million representing 55 percent of total grants.



*Grant totals include adjustments to grants approved in prior years and grants made between funds at CCF.

FINANCIAL STATEMENTS

CCF and affiliates, consolidated (in thousands)

BALANCE SHEET		
ASSETS	6/30/2021	6/30/2020
Cash and investments	\$2,416,422	\$1,784,681
Receivables and other assets	210,909	129,989
Total assets	\$2,627,331	\$1,914,670
LIABILITIES AND NET ASSETS		
Liabilities	\$257,122	\$184,305
Net assets	2,370,209	1,730,365
Total liabilities and net assets	\$2,627,331	\$1,914,670

INCOME STATEMENT		
REVENUE	FYE 6/30/2021	FYE 6/30/2020
Contributions	\$621,316	\$403,378
Other revenue	434,225	11,401
Total revenues	\$1,055,541	\$414,779
EXPENSES		
Grants	\$390,850	\$313,370
Other expenses	24,847	13,604
Total expenses	\$415,697	\$326,974
Change in net assets	639,844	87,805
Net assets at beginning of year	1,730,365	1,642,560
Net assets at end of year	\$2,370,209	\$1,730,365



CCF maintains operating expenses at less than one percent of assets. We are committed to efficiency in order to maximize the impact of our donors’ charitable contributions.

*A full copy of the audited financial statements is available online at calfund.org/audit or by calling 213.413.4130. These abbreviated financial reports are unaudited.

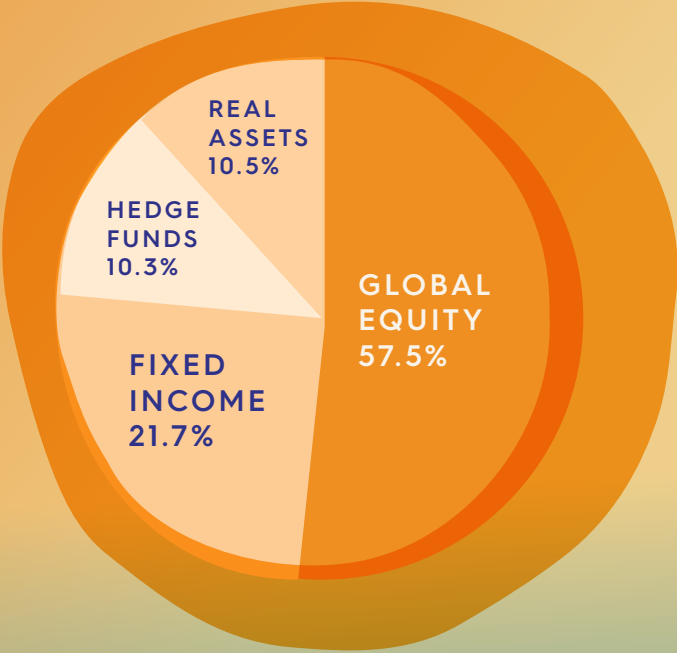
INVESTMENT POOLS + STRATEGY

CCF has served Los Angeles for over 100 years. To ensure we continue making an impact in the next century and beyond, our investments are focused on the long term. In a tumultuous environment, we de-emphasized short-range noise and maintained a disciplined long-term investment strategy. We invested across asset classes to reduce volatility and better control the aggregate risk and return of our portfolio.

Recent Endowment Pool returns have been excellent. For the one-year period ending June 30, 2021, the Endowment Pool returned 25.6 percent. This was partly attributable to a slight overallocation to equities in general and non-U.S. equities in particular—two segments of the capital markets which have experienced sustained gains. Moving forward, we intend to adjust our asset allocation as part of an overall effort to manage volatility and meet targeted returns.

We are grateful to have a remarkable investment committee, consultant and staff with excellent experience and knowledge. Collectively this team is dedicated to achieving CCF’s long-term investment objectives in support of the Foundation’s mission.

STEVEN J. COBB, Chief Financial Officer | ELIZABETH HERNÁNDEZ, Investments Officer



INVESTMENT STRATEGY

We and our donors seek to address the needs of today while upholding charitable legacies for generations to come, so we invest both for now and for the future. In partnership with our trusted advisors and experts, we seek to ensure long-term growth, and the prudent fiscal stewardship of our donors’ funds and legacies is our top priority.

We have honed our investment strategies over more than a century, and our four funds are each managed with individual objectives designed to align with the grantmaking horizon of our donors—from short-term grantmaking to the creation of a permanent endowment.

In addition, CCF’s **Charitable Asset Management Partnership (ChAMP)** provides a customized investment solution by providing donors whose funds meet certain criteria to recommend a registered investment advisor of their choosing to manage the assets of their Donor Advised Fund.

ENDOWMENT POOL ALLOCATION

The Endowment Pool is invested over an indefinite time horizon, achieving favorable long-term returns while also allowing for a reasonable level of short-term volatility. The global equity allocation seeks diversification through investments in U.S. equities and non-U.S. equities as well as private equity. Real assets include both public and private investments in natural resources, infrastructure and real estate. Lastly, the hedge fund allocation is invested across multiple strategies.

POOLS + ASSETS

As of 6/30/21 (in thousands)

	DESCRIPTION	OBJECTIVE
1 ENDOWMENT POOL Investment Assets: \$1,384,385,635	Seeks to achieve long-term growth, preserving the purchasing power of assets over an indefinite time horizon and providing a relatively predictable, stable stream of distributions that keep pace with inflation over time.	Invested for long-term appreciation across multiple asset classes. Our investment committee, investment staff and investment consultant oversee this pool.
2 SOCIAL IMPACT ENDOWMENT POOL Investment Assets: \$42,286	Aims to achieve long-term growth over an indefinite time horizon, but also adds rigorous environmental, social and governance (ESG) analysis as an additional mandate.	Invested in the Vanguard FTSE Social Index fund and Community Capital Management fund, two mutual funds with multiple social screens and a long-term objective.
3 CONSERVATIVE BALANCED POOL Investment Assets: \$38,314	Offers diversified exposure to investment-grade fixed income with maturities from 1-5 years and to the entire U.S. equity market for purposes of grantmaking over an intermediate horizon, generally 3-7 years.	Invested to seek moderate growth while providing the liquidity needed for grantmaking over the intermediate term. Management for this pool is provided by Vanguard.
4 CAPITAL PRESERVATION POOL Investment Assets: \$269,208	Endeavors to preserve principal, ensure liquidity and provide working funds for present and future needs through investment in high-quality, short-term fixed income and cash instruments.	Invested to meet the needs of funds with short-term objectives or goals. Structured to ensure maximum liquidity for grantmaking while also seeking to preserve principal. This pool is managed by our long-term partner City National Bank.

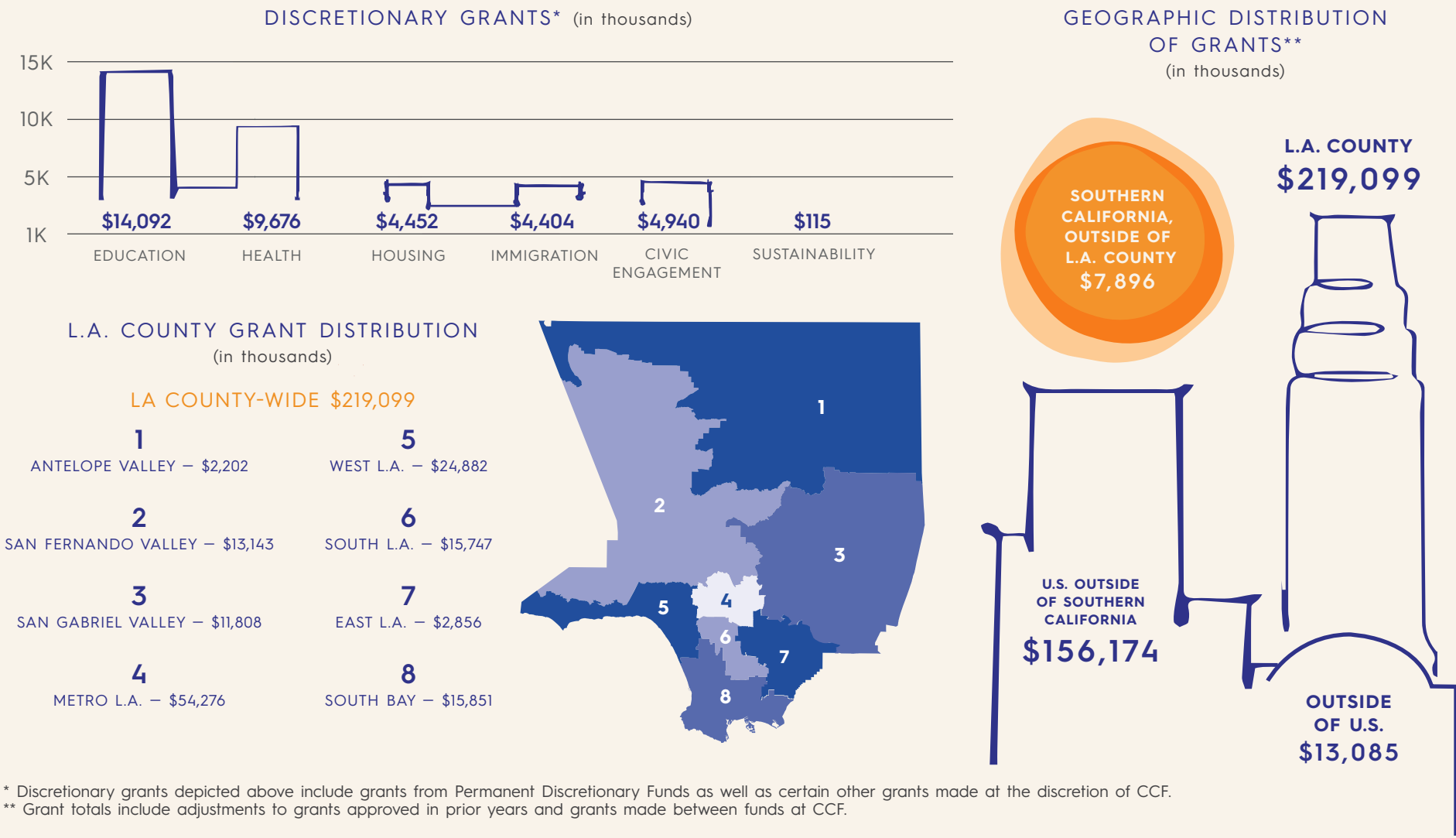
INVESTMENT PERFORMANCE

(for periods ending June 30)

	1 YEAR	3 YEAR	5 YEAR	10 YEAR
Endowment Pool	25.6%	9.9%	10.3%	7%
50% MSCI ACWI / 14% HFR FOF / 14% S&P Real Assets Index / 15% Barc Agg. / 7% Barc High Yield	27.1%	10.7%	10.0%	6.8%
Colonial Consulting & FAOG Community Foundation Survey	31.8%	11.2%	11.2%	8.1%
Social Impact Endowment Pool (inception date: 1/1/2004)	24.8%	13.9%	11.7%	8.5%
65% S&P 500 / 35% BCagg	21.5%	14.5%	12.4%	10.6%
Conservative Balanced Pool (inception date: 10/1/2013)	12.5%	8.0%	6.7%	-
30% CRSP U.S. Total Market Index / 70% Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index	12.3%	8.4%	6.9%	-
Capital Preservation Pool (inception date: 1/1/2002)	0.2%	1.5%	1.2%	0.7%
Bank of America ML 91-Day T-Bills	0.1%	1.3%	1.1%	0.6%

GRANTMAKING

Every year, CCF and our donors help transform the lives and futures of tens of thousands of people, in Los Angeles County and around the world. We are proud to achieve this impact while remaining committed to efficient and effective service, managing more than 1,870 charitable funds while maintaining overhead expenses at less than one percent of assets. The charts below provide a snapshot of grants for the fiscal year ended June 30, 2021.



GOVERNANCE

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WEB DEVELOPER
Fundamental Design Group

PHOTOGRAPHY
Sam Comen

EDITORIAL & PRODUCTION
Silvia Fuentes
Paula Valle Castañon

WILDFIRE RECOVERY FUND

The California 2020 wildfire season was unprecedented, by December nearly 10,000 fires had damaged or destroyed more than 10,000 structures and burned over 4.2 million acres.⁽¹⁾ This devastation disrupted and destroyed lives, homes and livelihoods, and exhausted our emergency responders with the added challenge of living in a global pandemic.

The California Community Foundation (CCF) focused its relief and recovery efforts on the most vulnerable wildfire-affected communities across the state, while also identifying effective ways to seed resiliency for those vulnerable populations.

Our grantmaking sought to address the vulnerabilities created by structural racism which limits access to relief and recovery resources for many Californians following a disaster, including California's Native American population.

Native American communities across California face specific challenges that make recovery from natural disasters arduous. Although California has the largest Native American population in the nation, with nearly 216,000 individuals, they continue to be underserved by federal, state and local disaster relief programs.⁽²⁾

Their ancestral homelands are often located in densely forested areas that are prone to wildfires due to climate change. In addition, the rate of tribal poverty is more than twice that of the rest of California's population with one-third of tribal residents living below the federal poverty rate.⁽²⁾

Humboldt Area Foundation, a grantee of the Wildfire Recovery Fund, has been working with tribal communities for more than 20 years. They have a well-established relationship with tribe leaders in Northern California and when the Slater fire raged through the ancestral heart of the Karuk tribe on September 15, 2020 they moved quickly to identify the gaps in relief aid.

The grant from the Fund allowed Humboldt Area Foundation to provide necessities such as heaters, air filters, propane tanks and trailer weatherproofing for the 192 households that were affected by the fire. Which ensured that 413 people were safely and warmly housed through the winter.

"In times of crisis it's essential to engage and collaborate with local partners on the ground to address the needs of the community," says Lindsie Bear, Vice President of Strategy, Program, and Community Solutions at Humboldt Area Foundation. "It is equally as important to work with tribal leaders who know best what the needs of their members are."

¹ <https://www.fire.ca.gov/incidents/2020/>

² <https://www.hcd.ca.gov/policy-research/specific-policy-areas/native-americans.shtml>

“In times of crisis it’s essential to engage and collaborate with local partners on the ground to address the needs of the community.”

— **Lindsie Bear**
Vice President of Strategy, Program, and Community Solutions,
Humboldt Area Foundation

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