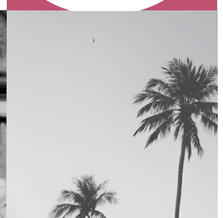
California
COMMUNITY
Foundation

ANNUAL REPORT **2021 2022**

Healing by investing in LA



HEALING LA

OUR MISSION

Leading positive systemic change that strengthens Los Angeles Communities.

#BuildingLosAngelesTogether

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Letter from our President and CEO

Not only have we met our goal three years early thanks to our donors and partners, but we have surpassed it.

We did it! In 2015, we made a commitment to give $1 billion to Los Angeles County nonprofits as part of our 10-year strategic plan. Not only have we met our goal three years early thanks to our donors and partners, but we have surpassed it.

The pandemic created an unprecedented social and economic crisis in Los Angeles impacting our most vulnerable communities disproportionately. Our donors met the needs of our community with unparalleled giving, enabling the California Community Foundation (CCF) to give out nearly $215 million this year alone to thousands of nonprofits in Los Angeles.

The investment that we were able to make in our community the last two years is the key to our resilience, recovery and healing. And none of this would have been possible without our advisors, donors, nonprofits, community and government leaders as well as our staff and board of directors.

I want to extend my deepest appreciation and gratitude to each and every person who helped us meet and exceed our pledge to Los Angeles County. Thank you! The unwavering commitment of our donors has solidified our leadership as an agent of social change in Los Angeles.

As we come together again as families, in places of work and worship, and in our communities and begin to heal I am proud of the impact we have had this year through our grantmaking. We have been able to provide intermediate and long-term funding for education initiatives, housing, education, health, immigration and the arts.

Reimagining a more equitable Los Angeles has never been more important than it is now. If our communities are going to thrive it means long-term investments to close the disparity gaps that exist, because social change is not quick or easy, but necessary.

I invite you to learn more about our unwavering commitment to our mission to lead positive systemic change that strengthens Los Angeles communities and the stewardship of charitable funds though the stories featured in this year's annual report.

CCF is stronger and remains more committed than ever to serving our Los Angeles communities. Thank you for inspiring us and for joining us in building Los Angeles together.

Antonia Hernández
PRESIDENT & CHIEF EXECUTIVE OFFICER

Letter from our Board Chair

Our partnerships have helped our most vulnerable communities begin to heal...

As I began my tenure as Chair of CCF's board of directors I made a commitment to advance the mission and work that we do in the community to improves the lives of all Angelenos. Last year CCF made a record-setting $440 million in grants, 49 percent of which were directed to nonprofit organizations in Los Angeles County.

The impact that we made in the community was only possible because of our donors and the partnerships that we have developed and strengthened over the years. Despite a global pandemic we made significant progress in advocating for digital equity, helping to house unhoused Angelenos, sustaining community organizations and much more.

At a time when cutting back was the obvious choice, our donors increased their giving, allowing us to increase our grantmaking to the community. That generosity helped us meet our $1 billion goal to Los Angeles County three years early!

I am in awe of our donors. Thank you to all our valued donors, advisors, and partners. We are grateful for all you do. I know that CCF and our partners together are building a brighter future for Los Angeles.

Our partnerships have helped our most vulnerable communities begin to heal as we transition to a new normal after the pandemic. There is more work to be done in our communities if we are to have a just and resilient recovery. I know that CCF is ready to meet that need and address the structural inequities that exist, because of the hard work of our staff as well as the commitment of our donors, advisors, community and government partners.

The work ahead involves reimaging our resources to ensure that all Angelenos have access. Our community is filled with creativity, diversity and opportunity. By coming together through giving we are

creating lasting impact that allows Los Angeles County to flourish.

I want to thank my fellow board members for their passion and dedication to strengthening Los Angeles. And on behalf of the board of directors I want to thank CCF's staff and leadership for their outstanding work in building a healthier, more prosperous and empowered Los Angeles.

Honorable Gloria Molina
RETIRED LOS ANGELES COUNTY SUPERVISOR, FIRST DISTRICT

Billion Dollar Commitment

We surpassed our billion-dollar commitment to the future of Los Angeles 3 years ahead of schedule.

We promised to grant $1 billion to Los Angeles County nonprofits by 2025. Since making this commitment in 2015, as part of our 100-year anniversary, we and our donors have given more than $1 billion to thousands of organizations and causes in Los Angeles County. Whether for housing, education, immigration or disaster relief, these gifts are building a better Los Angeles for all of us.

We couldn't have achieved this goal without the combined passion, generosity and creativity of Los Angeles donors, nonprofits, community and government leaders as well as our staff. Reaching our goal proves that together, we can face Los Angeles County's greatest challenges, and together we can realize its potential.

Total Granted to Los Angeles

Animal Welfare	$	8,755,047
Arts	$	124,058,077
Civic Engagement	$	65,902,882
Disaster Response	$	40,350,220
Economic Opportunity	$	19,748,128
Education	$	363,132,231
Environment	$	41,605,724
Health	$	182,944,522
Housing	$	115,048,455
Immigration	$	31,732,935
Nonprofit Sustainability	$	8,892,753
Philanthropic Activity	$	9,519,392
Religion	$	41,287,958
Total Granted to LA County	**$**	**1,052,978,325**

3 years ahead of time!

$1.05 Billion

Thank you to all our donors who not only helped us surpass our pledge to grant $1 billion to Los Angeles County nonprofits, but to reach our goal three years early!

2015 2016 2017 2018 2019 2020 2021 **2022** 2023 2024 2025 >>

OUR IMPACT

The Home LA Fund

Every night, nearly 66,000 Angelenos go to sleep homeless. They are families that have been evicted due to job loss, veterans suffering from trauma, former foster youth, mothers and fathers, daughters and sons. More than 15,000 are chronically homeless, spending months and years on the streets and often suffering from mental illness and physical disabilities. The human and financial costs are tremendous, and the need for safe, affordable housing has never been greater.

Together, we are taking on Los Angeles' most urgent and intractable problems: homelessness and the insufficient supply of affordable housing. Through CCF's Home LA Loan Fund donor investments are pooled and used to provide three or five year seed capital to organizations building permanent supportive housing units for the chronically homeless.

"CCF stepped in to remove a significant barrier to affordable housing development, the lack of capital for pre-development and land acquisition," said Maria Cabildo, director of Housing and Economic Opportunity at CCF. "This investment helped leverage public and private dollars to finance permanent supportive housing development's earliest and riskiest phases."

The seed investment from our donors totaling $5.77 million provided developers with the flexible capital needed to secure suitable sites for development of housing for the homeless and insecure population in Los Angeles. This resulted in the production of 42 housing projects which created 3,077 units that now serve as permanent homes for thousands of unhoused Angelenos.

"I am excited about this next chapter, knowing how blessed I am to have a place to come home to."

CARMEN RHOADES, PATH METRO VILLAS 2 TENANT

The Home LA Fund (CONTINUED)

Carmen Rhoades is a recipient of one of those units. For Carmen, hearing the news that a unit had become available at PATH Metro Villas 2 meant she now would have a safe place where she could sleep, cook, bathe and begin to rebuild her life. "I am excited about this next chapter, knowing how blessed I am to have a place to come home to."

Homeless women face unique challenges that make them more vulnerable to victimization, sexual assault and physical violence. "Living in the streets of Los Angeles is very dangerous. Even shelters, that are supposed to provide a safe haven are spaces where women can be robbed or taken advantage of."

Early on Carmen struggled to get access to the services she needed to manage her mental health and economic situation. Despite her circumstances, Carmen persevered, and her determination paid off when she connected with Brilliant Corners who provided her with case management and the resources she needed to get off the streets through Project Roomkey. Project Roomkey provides unhoused individuals with a temporary solution, but for Carmen, who was experiencing chronic homelessness for three years, the goal was to get her permanent housing where she could begin to heal.

Research shows that providing services without housing, or housing without services is not effective. But by combining housing with supportive services such as job training, case management and health care, we can make a real impact. This approach, known as permanent supportive housing (PSH), has been proven to be effective and can cut government costs for the chronically homeless by up to 75 percent.

"I am excited about this next chapter, knowing how blessed I am to have a place to come home to," Carmen shared. At PATH Metro Villas 2, Carmen not only has access to community amenities such as community rooms, laundry facilities, a community garden and landscaped courtyards but also a health program center that connects tenants to the resources and services they need.

Investing in affordable housing creates a sustainable solution and changes lives.

> "Having a permanent home has provided me with a safe space where I can sit down and organize my thoughts to make plans for the future."
>
> JAMES JACOBS, RESIDENCES ON MAIN TENANT

OUR IMPACT

Los Angeles Scholars Investment Fund

The Los Angeles Scholars Investment Fund (LASIF) was established in 2012 as a partnership between CCF and the College Futures Foundation to increase college access and success in LA County. Since its inception $25 million in grants has been awarded and it has grown to become one of the largest college attainment initiatives in LA County.

Equity gaps between students based on their race, ethnicity and income directly impact their ability to thrive academically. Only half of all LA County students complete high school with the classes required to apply to a four-year college, and just one in five students enrolled in a public university in LA County will graduate within four years. LASIF's unique approach evaluates grantmaking decisions through the lens of college completion to reach beyond admission. Multi-year scholarships are combined with college access and holistic support services proven to address the multifaceted needs of vulnerable students.

Amanda Abito benefited from programming offered by Sharefest, a grantee of LASIF, that works with youth from underserved LA neighborhoods. Sharefest empowers youth through leadership development, college preparation workshops, campus field trips and mentoring.

Through Sharefest's creative writing class Amanda was able to connect with a trusted mentor who believed in her potential and encouraged her to seek out opportunities she might have passed on, such as the LASIF Action Research Fellowship. "My mentor's support was instrumental in helping me build my self-confidence.

"My mentor's support was instrumental in helping me build my self-confidence. There were times when I sold myself short because I wasn't attending a prestigious Ivy League school and I struggled with social anxiety. I perceived those things as limitations when they were merely challenges that could be overcome."

AMANDA ABITO, LOS ANGELES HARBOR COMMUNITY COLLEGE STUDENT

Los Angeles Scholars Investment Fund (CONTINUED)

There were times when I sold myself short because I wasn't attending a prestigious Ivy League school and I struggled with social anxiety. I perceived those things as limitations when they were merely challenges that could be overcome."

Amanda, who is now 20 years old, is finishing her second year at Los Angeles Harbor Community College where she will earn three AA degrees before transferring to a four-year university.

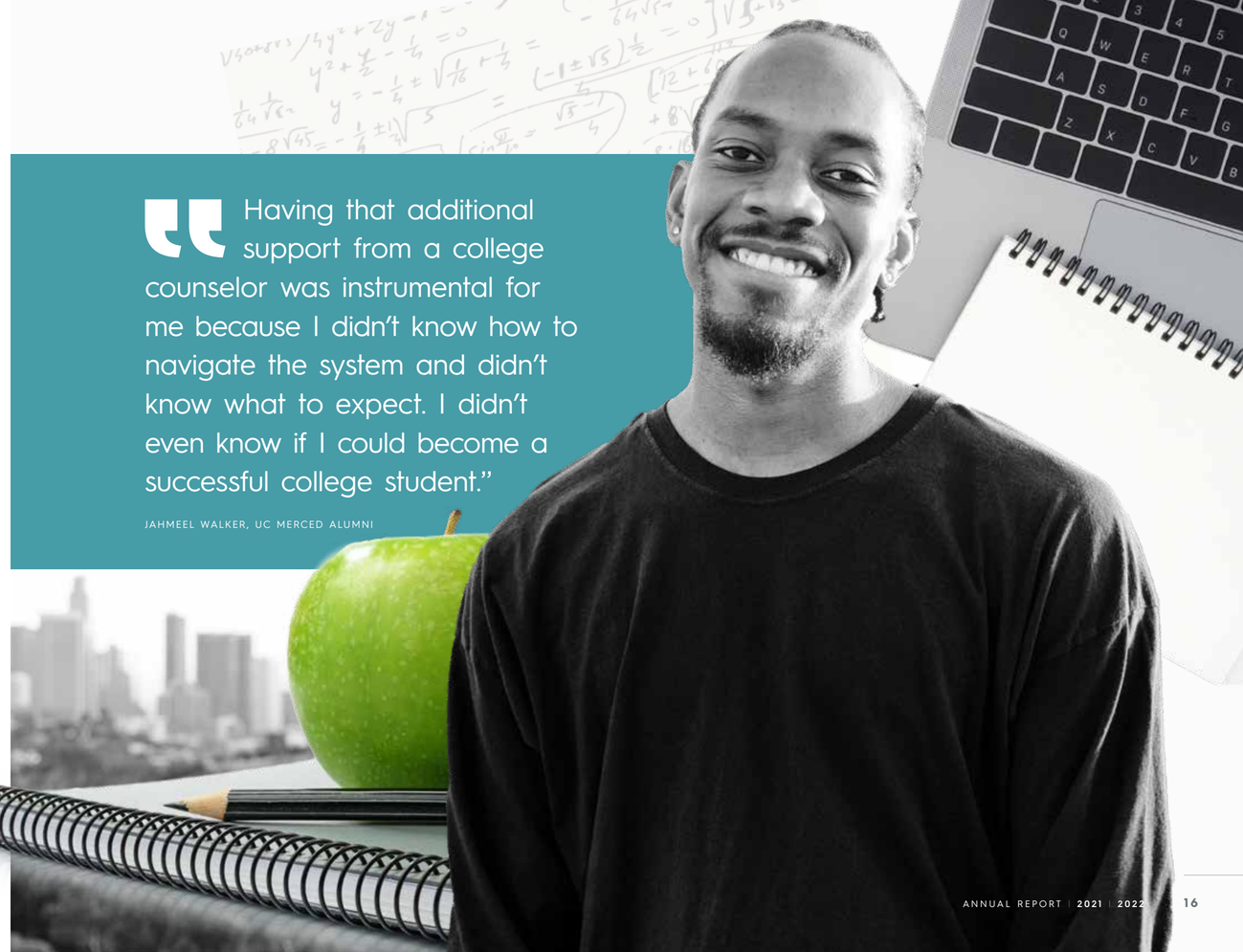
LASIF scholars to date, of whom over 90 percent are Pell Grant or CA Dream Act recipients and more than 91 percent identify with race/ethnicity groups historically underrepresented in higher education, are completing postsecondary degrees far faster and at higher rates than local and national averages.

"Having that additional support from a college counselor was instrumental for me because I didn't know how to navigate the system and didn't know what to expect. I didn't even know if I could become a successful college student," says Jahmeel Walker.

Jahmeel received the support and guidance he needed from an organization called the Fulfillment Fund who was working with youth at his high school. The Fulfillment Fund, also a grantee of LASIF, offers an array of college access support services such as in-class college access instruction, one-on-one college counseling and financial aid advising.

Jahmeel earned his bachelor's degree in Political Science from UC Merced in May 2016, becoming the first in his family to earn a four-year degree. He is a young professional whose passions range from giving back to his community to pursuing his creative ventures.

Throughout its 10-year trajectory, LASIF has impacted the lives of more than 38,000 students by supporting community organizations who provide low-income youth with an array of safety net services to ensure they have the support they need to get into college and graduate.



> "Having that additional support from a college counselor was instrumental for me because I didn't know how to navigate the system and didn't know what to expect. I didn't even know if I could become a successful college student."
>
> JAHMEEL WALKER, UC MERCED ALUMNI

DONOR IMPACT

Hot Topic Foundation

Music saves lives, heals, and unifies people. For students at Miramonte Elementary School in South Central Los Angeles music class motivates them to go to school, gives them a sense of pride and keeps them out of trouble.

"Music education brings so much joy to the kids that I teach," said Jose Vergara music teacher at Miramonte Elementary and board member of Music Will. "It completely changes their self-esteem, which isn't something that you can measure in standardized testing, but I have seen how even the way that they walk changes...there is a sense of pride."

Vergara shared that the loss of music education in at risk communities like South Central LA would be devasting for the kids. Music is a positive outlet for his students, which helps them stay out of trouble and succeed in school.

Without the support of donors like Hot Topic Foundation, programs like that offered at Miramonte Elementary by Music Will (formerly Little Kids Rock)—which runs the largest nonprofit music program in the US public school system—would not be able possible.

The Hot Topic Foundation was founded in 2004 at CCF with a mission to change the lives of youth through arts and music education. In 2019, the Foundation added mental health awareness to its mission. Since the Foundation's beginning, it has granted nearly $22 million to nonprofits across the US.

Joe Emory, chair of the Hot Topic Foundation and director of Human Resources at Hot Topic, is passionate about giving. Which is why he is grateful for CCF's partnership, which has made the Foundation's giving journey easy and has allowed him to focus on

> "We help by providing this little respite, at school, whether it's an hour or two hours, where they can become little rock stars....that's a healing process right there."
>
> JOE EMORY, CHAIR OF THE HOT TOPIC FOUNDATION

Hot Topic Foundation (CONTINUED)

what is most important, being able to give. He shared that, "There is such an ease of being able to work with CCF. I don't have to worry about any of the [day-to-day], because CCF does a great job of facilitating the giving."

Giving for the Foundation is not about marketing or publicity, but about relationships, authenticity, and impact. Many of the children that participate in the programs that they help fund, like Music Will, may go home to a tough life, but when they perform, they are transformed.

"We help by providing this little respite, at school, whether it's an hour or two hours, where they can become little rock stars," Emory shared. "And that's a healing process right there. Being able to play music, whether they go on to the Berklee School of Music or just perform at school, it doesn't make a difference. For that time, they can be outside themselves and do something that brings them joy and if something brings you joy, then that helps you to get through the day and get through life."

The Hot Topic Foundation is funded by customers who donate online or at Hot Topic stores throughout the country, employees, and through internal sample sales with 100 percent of the proceeds going to nonprofits. Last year was their biggest year yet: the Foundation gave nearly $2 million in grants. Emory's vision of the future is being able to double or triple their giving in the next few years.

He often shares the quote, "The youth of America is only 20 percent of the population but 100 percent of the future," because it captures the importance to him of investing in young people, especially through music.

"If we save one person's life or impact one person in a positive way to seek the help they need, feel better about who they are, and make a positive impact then it's worth every single penny of our $22 million investment," said Emory. "Life is precious, and that's priceless."

> "If we save one person's life or impact one person in a positive way to seek the help they need, feel better about who they are... then it's worth every single penny...Life is precious, and that's priceless"
>
> JOE EMORY, CHAIR OF THE HOT TOPIC FOUNDATION

DONOR IMPACT

LA Arts Recovery Fund

Initiated by the J. Paul Getty Trust and administered by CCF, the LA Arts Recovery Fund is a collaboration of local and national funders and is the largest-ever pooled private investment for arts across LA County. The Fund was conceived to sustain community organizations and promote economic recovery, restore community health and wellbeing, and reaffirm the centrality of the arts in Los Angeles. Its guiding principles include dedication to organizations that have been historically under-represented and under-funded and a commitment to diversity, equity and inclusion.

On May 20, 2021, the Fund granted a total of $36.1 million in grants for post-pandemic rebuilding. The 90 nonprofit grant recipients represented small to mid-sized cultural organizations—spanning visual arts, theater, music, dance, literary arts, and arts education—all demonstrating exceptional regional or local significance in LA County.

Major Contributors to the Fund Include:

J. Paul Getty Trust

The Andrew W. Mellon Foundation

Ford Foundation

Jerry and Terri Kohl

The Ahmanson Foundation

Perenchio Foundation

The Ralph M. Parsons Foundation

California Community Foundation

The Music Man Foundation

Robert Lovelace and Alicia Miñana

Snap Foundation

Sony Pictures Entertainment & Son Global Relief Fund

Ford Theatre Foundation and LA County Department of Arts and Culture

The Weingart Foundation

Additional Funding Provided By:

Getty Patron Program & Getty Fund

The California Wellness Foundation

The James Irvine Foundation

Rita Wilson and Tom Hanks

Netflix

Vladimir and Araxia Buckhantz Foundation

"18th Street Arts Center recognizes the capacity of artmaking to transform and reimagine our communities. This award from the LA Arts Recovery Fund is transformative. Not only will it impact the lives of over 100 contemporary artists during the grant period but generations more in the decades to come. It will allow us to enhance our artist-in-residence experience and significantly expand our work with diverse community partners."

JAN WILLIAMSON, EXECUTIVE DIRECTOR, 18TH STREET ARTS CENTER

"We are extremely excited to have been selected for the LA Arts Recovery Fund grant, and grateful to all who contributed to the Fund. Like many other organizations, Las Fotos Project has endured a trying year, but our supportive community has enabled us to keep our doors open and our programs accessible. The LA Arts Recovery Fund grant has now provided a catalyst into our next chapter of growth and renewal, wherein we can return the favor to our community through rejuvenated programs and services."

LUCIA TORRES, EXECUTIVE DIRECTOR, LAS FOTOS PROJECT

DONOR IMPACT

LA Arts Recovery Fund

(CONTINUED)

"For our youth in Million Little's programs, art is not just a form of expression; it is also the tool for healing and connection. This grant from the LA Arts Recovery Fund will give Million Little the capacity to develop coordinated support systems for our youth both inside and outside the juvenile justice system; creating personally meaningful opportunities for them to transform their lives through the power of creativity."

JI AHN, EXECUTIVE DIRECTOR, MILLION LITTLE

"Inner-City Arts' founding vision came about in response to the crisis of arts being removed from schools. This moment, and the LA Arts Recovery Fund's incredible infusion of support, harkens back to our organization's roots and the need for responsive action to ensure the youth in our community and their creative life force remain as vibrant as ever."

SHELBY WILLIAMS-GONZÁLEZ, PRESIDENT AND CEO, INNER-CITY ARTS

"Musical excellence is at the core of The Harmony Project's mission. But our work runs much deeper than a child learning to perform the right notes—we empower children to find their voice, connect with their community, celebrate diversity, and unleash their incredibly unique potential. This award from the LA Arts Recovery Fund benefits our young people and supports a team of over 100 teaching artists who have continuously doubled down on their commitment as mentors."

DAVID A. HERRERA, CHAIRMAN OF THE BOARD,THE HARMONY PROJECT

Advisory Services

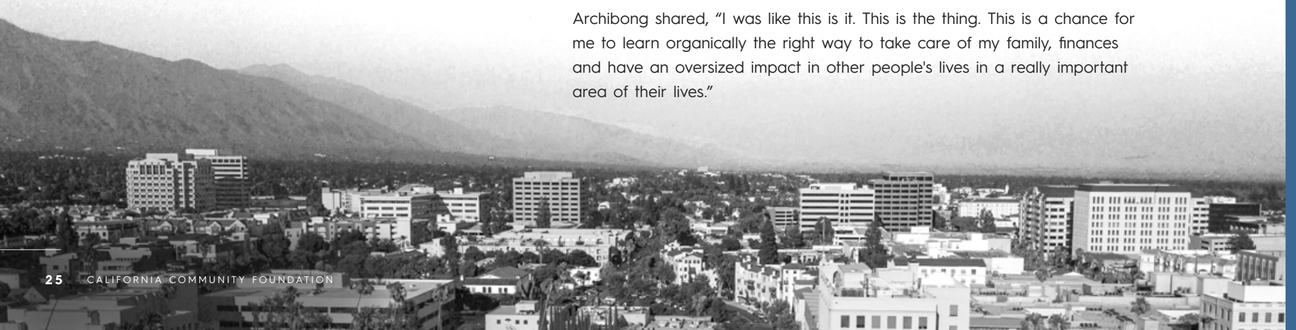
Nontraditional is how Koko Archibong, a vice president at Capital Group, would describe not just himself, but also his path to becoming a wealth advisor.

It was only after retiring from playing professional basketball in the NBA and overseas for 10 years and competing in the 2012 Olympics on the Nigerian basketball team that Archibong began to explore the landscape to determine what he wanted to do next. Healthcare as he was pre-med, training young kids and coaching all seemed like obvious next steps. And in fact, he went on to start a training business with kids and became an assistant athletic director at his alma mater, Polytechnic School in Pasadena.

Despite loving his work with kids and being able to give back through education, he knew that there was more that he was meant to do. And so, he kept exploring.

"My story is about finding that something that you might not even know is a passion and pursuing it," said Archibong, vice president, private wealth advisor at Capital Group. He didn't know much about the industry, but once he learned about financial services, he had a "wow" moment.

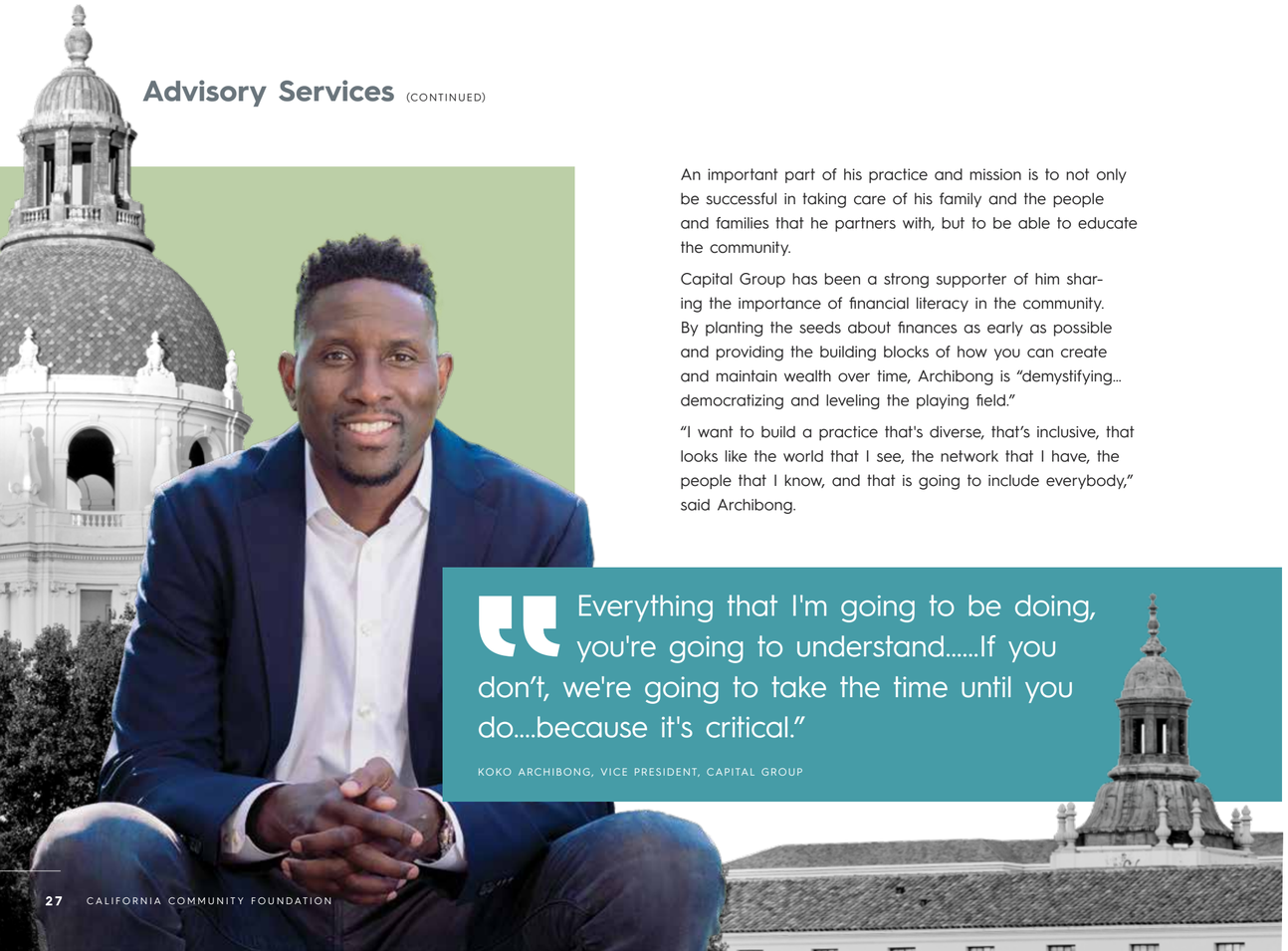
Archibong shared, "I was like this is it. This is the thing. This is a chance for me to learn organically the right way to take care of my family, finances and have an oversized impact in other people's lives in a really important area of their lives."



"My hope is that I make a difference...A big goal for me is that LA leads the way and shows the rest of the country and world what it could look like to live in a society where we take care of each other, where we lift each other up and not tear each other down. Where we treat each other with respect based on the content of our characters not based on skin tone, skin color, or whatever the case may be. It's happening in LA already, but I think we can do more. We can always do more"

KOKO ARCHIBONG, VICE PRESIDENT
AND PRIVATE WEALTH ADVISOR,
CAPITAL GROUP PRIVATE CLIENT SERVICES

Advisory Services (CONTINUED)



An important part of his practice and mission is to not only be successful in taking care of his family and the people and families that he partners with, but to be able to educate the community.

Capital Group has been a strong supporter of him sharing the importance of financial literacy in the community. By planting the seeds about finances as early as possible and providing the building blocks of how you can create and maintain wealth over time, Archibong is "demystifying... democratizing and leveling the playing field."

"I want to build a practice that's diverse, that's inclusive, that looks like the world that I see, the network that I have, the people that I know, and that is going to include everybody," said Archibong.

> "Everything that I'm going to be doing, you're going to understand.....If you don't, we're going to take the time until you do....because it's critical."
>
> KOKO ARCHIBONG, VICE PRESIDENT, CAPITAL GROUP

He is grateful for his seven years at Capital Group which has helped him grow and learn how to take care of his clients the right way. Each one of his clients are treated with the same care that he would give his own family. He sees his clients as partners, with educating them being the key.

"Everything that I'm going to be doing, you're going to understand it," said Archibong. "If you don't, we're going to take the time until you do understand why, because it's critical."

Long-term investing and reaching financial goals are what ultimately lead to an ability to give back and create legacy. Being good stewards of what we have, for Archibong means eventually being able to give to the community, which is when CCF gets to partner with his clients on their charitable giving goals.

Archibong shared that CCF's partnership is valuable to him and Capital Group. "The thought leadership, ability to learn from each other and stay connected around the different initiatives that are occurring so that [he] can bring that information to clients to see if there's alignment is invaluable."

When thinking about his own giving goals Archibong said, "My hope is that I make a difference...A big goal for me is that LA leads the way and shows the rest of the country and world what it could look like to live in a society where we take care of each other, where we lift each other up and not tear each other down. Where we treat each other with respect based on the content of our characters not based on skin tone, skin color, or whatever the case may be. It's happening in LA already, but I think we can do more. We can always do more."

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
Kathy Adams
Marlene Altman
Raffy Ardhaldjian
Diana and Daniel Attias
Linda J. Balkin
Victoria Barbour
Stanley Behrens
Noel Bell
Donald and Penny Bentley
Joanne Berlin
Bruce Allen and Lizabeth Anne Boulware
Dr. Jane L. Brackman
Ann R. Britt
William O. Brothers
Mary Burchill
Janine and Jeff Bush
Blair Carty
Peter and Rosemary Casey
Larry P. Clemmensen
Janice P. and Don A. Cosby
Mary Courtney
Charlotte and Thomas Crocker
Philip G. Davis
Jeffrey Dickson
Jeff Dritley
Mr. Martin W. Early
Linda and Robert Edwards
Harriet and Frederick Eilber
Maude & Richard Ferry
Dr. Alan Jeffrey Fisher
Douglas and Lynn Freeman
Obren B. Gerich
Henry and Jane Goichman
Elizabeth V. Gordon
Jane Gottlieb and David Obst
Barry Greenberg
Robert and Heidi Greenwald
Ken Gregorio
Wendy Grossman
Dr. B.J. Hawkins
Ruth Hillecke
Richard Hillman
Alex K. Ho
Florence L. Irving
Karen J. Irving
Michael W. Irving
Deborah Ives
Elaine Jerome
Abigail Jones and Jeffrey Mandell
Sharon Keith
Jeri C. Kennedy and Philip S. Kennedy
Eric and Adrienne Kentor
Karen W. King
Marla B. Koosed
Allan D. Kotin and Muriel Kotin
Kaaren Kurtzman
Cecilia Barajas and Mitchell H. Lasky
Evelyn Leverhant-Simeon
Yvonne & William Liu
William Lutherlan Marsh
Anna Maria and Kevin P. McGuan
Janice Lee-McMahon and Brian McMahon
Thomas Merrill
Dick Metz
Raphael Metzger
Haydee and Carlos A. Mollura
Apryll M. Nakamura
Doreen Nelson
John N. Neufeld
Michael E. and Dale Nissenson
Rose S. Norton
Gordon and Rosie Ornelas Olson
Booker Pearson
Edward R. Petko
Miljenko V. Pilepich
Brenda R. Potter
Dennis C. and Suzanne M. Poulsen
Beverle & George Ray
Mary E. Reiter
Cassandra Stajduhar
Drue M. Roberts
Edy Rose-Berens
Martin and Bernice Rosenzweig
Dr. Richard S. Ross
Elizabeth L. Samson
Jay and Linda Sandrich
Jane Schore
Cathleen S. and Barry R. Sedlik
Robert and Jeanne Segal
Linda A. Shestock
Jonathan P. Sklar
Martha R. Sklar
Mountfort H. Smith and Lynda Smith
Wuzzy Spaulding
Lisa Spinali
Lauren Steiner
Stone Family Trust
Paul and Kathleen Sundmark
Jill Switzer
Aaron L. Tallent
Fay and Robert J. Taragan
Christina V. Coyle and Mark Thomas
Maria & Javier Uribe
Thomas J. Whalley
Thomas D. Wilson
Joy Winter
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 and Penny Antolick
Alan Arkatov & Mary Leslie
Barbara Arlow
Gwendolyn Baba
Nichole D. Baker
Gloria Balcom & Gary Stadtmiller Family Fund
Norma Barragan
Diane and Jim Berliner
Ken and Diane Bishop
Leah Bishop and Gary Yale
Jean Bixby Smith
Suzanne Bonafede
Carol Bradford Worley
Louise H. Bryson
Janet & George Buckley
R. Steven Kruse and Nell Cady-Kruse
Randy and Lorene Chandler
Derrick O. Chinn
Raissa and Bill Choi
Don Cohen
Patricia and Ira Cohen
Joseph A. Cristina HIV/AIDS Children's Fund by Mattel
Jessica Croxton
Vera de Vera
Thomas P. & Mary S. DeMund
Craig Ehrlich
The Merry Elkins Sunshine Fund
Robert and Jane Ettinger
Peter Michael Fleming
Harold and Eleanore Foonberg
Michael Freehling and Farida Fotouhi
Dennis and Susi Gertmenian
Mel Guzman
Frank and Patricia Hall
The Honorable Dean Hansell
Antonia Hernández and Michael L. Stern
Eva Ho
Ambassador and Mrs. Glen Holden
Dr. Gary N. Holland
Dr. Richard Horton and Mrs. Marjy Horton
Nike Irvin
John A. Jackson
Victoria Martin and Preston Johnson
Tammy and Belma Michael Johnson
The Doug Jones and John Sanger Theater Ticket Fund of Greater Los Angeles
Michael Corey and Jolisa Jones-Corey
Robert L. and June Isaacson Kailes
Jonathan and Nancy Kaye
Scott N. Kivel and Lia Lund
Barbara Klein
Ashley and Matt Kline
John and Sarah Kobara Family
David H. Kobrin
Sarah Korda
Joanne Corday Kozberg
Jeffrey and Mona Leites Endowment Foundation
Samuel J. Losh
Joe and Denise Lumarda
Lundy Family Foundation
The Edie and George Manet Fund
Patrick D. Garvey and Geneva P. Martin
Linda Puls McGuire
Terrence P. McGuire
Barbara P. Meyer
Patti Neuwirth
Mahnaz & David Newman
Nancy Dale Nieman Ph.D
Charles and Peggy Norris
Mr. John Oden and Dr. Mark Dizik
Henry Hyungjong Rhee
David A. Peters
The Pipkin Family
Philip and Zuzka Polishook
The R.J. Comer & Deborah Rosenthal Charitable Fund
Joel Safranek
Paul Schulz and Jessica Cushman
Jack Shakely
Elvira Silva
Simeon Slovacek and Camille Slovacek
Peggy A. Smith in Memory of Marge Smith
Richard and Nancy Spelke
Shelly Spiegel-Coleman
Christine Splichal
Melanie and Tom Staggs
Cam & Peter Starrett
William Strickland
John and Sheila Suarez
Stuart Tobisman
Richard and Cynthia Troop
Catherine and Leonard Unger
Tom and Janet Unterman
Ronald Vera and Christina Vega Vera
James H. Walker and Terri Y. Fukamaki-Walker
The Hanley Foundation
John Weldon
James and Sharon Williams
Derrick and Amelia Williamson
Dr. Vladimir Zelman, MD

New Funds

Angel City Fund

Asrat Foundation

The Michelle Avan Legacy Fund

Avery-Stead Family Fund

Battle Studios Community Project

Behrens Health Institute

The Bishop-Yale Legacy Fund

BRA Hope For Homes Fellowship Fund

The Ceres Foundation Fund

Chado North America Program Fund

Chocolate Chip Charity

Community Opportunities Fund

Craig Foundation

D&A Fund

Digital Equity Fund

The Elbaz Family Fund

Espinola-Ohara Fund

Festivus Fund

Forever Foundation

Fraijo Family Foundation

Frey Greenwald Family Fund

Funders for a Healthier California for All

Elizabeth Gamsin Charitable Account

Philip M. Gonzalez Memorial Scholarship Fund

Morris and Shila Hazan Charitable Fund

Rosalyn R. Shostak Heyman Fund

Higashi Honganji Buddhist Temple Kido Endowment Fund

The Hillman Family Foundation

Horwitz Family Foundation

J & B Charitable Fund

J. Sander and P. White Endowment for Joe Goode Performance Group

JEKK Fund

JennsMenn Foundation — In Memory of a Decent Human

Johnson Family Charitable Fund

The Lopez Family Fund

Susan and Scott Lord Foundation

Los Angeles Dodgers Foundation Legacy

Josefina Tanco Lumarda and Teodulo Lumarda Scholarship Fund

Cynthia Nathanson Rust

Daniel Nathanson Fund

Thomas Nathanson Fund

Noureldin Family Fund

Oubre Family Foundation

The Penguin Colony Fund

Jeff Platt Fund

Robert Catchings Platt Fund

Powerful Innovations for Voter Organizing and Transformation Fund

Quattro Foundation

Queriamos Norte Fund

The Darline Robles Fund

Jessica Sarowitz Foundation

Mark Smith and Diane Shader Smith Foundation

Micah V. Smith Foundation

Richard E. White and Frank C. Swindel Scholarship Fund

Taira Family Foundation

Webb Family Fund for Parity

Matt and Kimber Wilson Family Foundation

Financial Highlights

2021-2022

$387M
Total Contributions

$440M
Total Grants

$2.3B
Total Assets

Assets, Contributions & Grants

As of June 30, 2022, our assets total just over $2.30 billion, comprised of four fund categories that reflect the many types of partnerships between CCF and our donors: Permanent Discretionary Funds, Donor Advised Funds, Permanent Restricted Funds and Other Funds.

Overview of Assets

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 more than $547 million, 24 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 nearly $1,177 million, 51 percent of our total assets.

PERMANENT RESTRICTED FUNDS are donor-designated funds for use at a specific organization through a legacy or a bequest. These assets made up nearly $158 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 more than $419 million, 18 percent of our total assets.

	2022	2021
Permanent Discretionary Funds	$ 547,432,871	$ 643,992,198
Donor Advised Funds	$ 1,176,981,283	$ 1,281,472,394
Permanent Restricted Funds	$ 157,778,071	$ 186,854,124
Other Funds	$ 419,163,848	$ 514,697,789
TOTAL	**$ 2,301,356,073**	**$ 2,627,016,505**

Charts represent fiscal years ended June 30

Overview of Contributions

$387 Million in Charitable Contributions

The passion and generosity of CCF's donors and partners led to nearly $387 Million in contributions this year. As we transitioned into the recovery phase of the pandemic the need for rapid response grantmaking decreased leading to a return to pre-COVID charitable giving patterns. Although our contribution numbers decreased this year, they were 51 percent higher than our pre-COVID contributions in 2019.

	2022	2021
Permanent Discretionary Funds	$ 3,914,635	$ 31,233,250
Donor Advised Funds	$ 330,733,391	$ 431,832,506
Permanent Restricted Funds	$ 4,804,338	$ 5,748,745
Other Funds	$ 47,162,820	$ 152,502,133
TOTAL	**$ 386,615,184**	**$ 621,316,634**

Overview of Grants

$440 Million in Grants

This year, CCF gave out more than 9,837 in grants, which was just over $440 million, an 11 percent increase from the previous year. The decrease in Permanent Discretionary and Other grants reflects Los Angeles County experiencing a less severe fire season and CCF's move towards pandemic recovery funding rather than rapid response grants, which resulted in a decline in our Wildfire & Preparedness and COVID-19 Response Fund grantmaking. Los Angeles County nonprofits received nearly $215 million representing 49 percent of total grants.

	2022	2021
Permanent Discretionary Funds	$ 20,324,781	$ 23,265,656
Donor Advised Funds	$ 335,489,351	$ 267,973,966
Permanent Restricted Funds	$ 7,528,720	$ 5,343,543
Other Funds	$ 76,834,823	$ 99,670,557
TOTAL	**$ 440,177,674**	**$396,253,722**

Financial Statements

Balance Sheet

ASSETS	FYE 6/30/22	FYE 6/30/21
Cash and investments	$ 2,158,110,037	$ 2,428,152,502
Receivables and other assets	$ 143,246,036	$ 204,678,316
Total assets	**$ 2,301,356,073**	**$ 2,632,830,818**
LIABILITIES AND NET ASSETS		
Liabilities	$ 260,170,052	$ 108,554,955
Net assets	$ 2,041,186,021	$ 2,524,275,863
Total liabilities and net assets	**$ 2,301,356,073**	**$ 2,632,830,818**

Income Statement

REVENUE	FYE 6/30/22	FYE 6/30/21
Contributions	$ 386,615,184	$ 621,316,634
Other revenue	$ (265,275,152)	$ 491,437,485
Total revenues	$ 121,340,033	$ 1,112,754,119
EXPENSES		
Grants	$ 432,198,507	$ 390,849,601
Other expenses	$ 172,230,996	$ 50,458,143
Total expenses	**$ 604,429,503**	**$ 441,307,744**
Change in net assets	$ (483,089,471)	$ 671,446,375
Net assets at beginning of year	$ 2,524,275,863	$ 1,852,829,488
Net assets at end of year	**$ 2,041,186,392**	**$ 2,524,275,863**

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

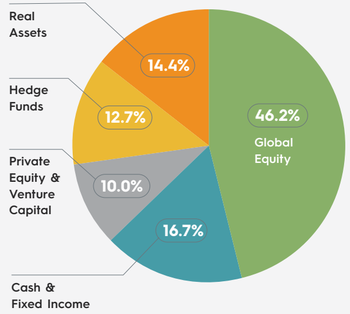
We and our donors seek to address the needs of today while upholding charitable legacies for generations to come, so we invest both for now and for the future. In partnership with our trusted advisors and experts, we seek to ensure long-term growth. The prudent fiscal stewardship of our donors' funds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

We have honed our investment strategies over more than a century. Our four pools 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, seeking 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.



Message from our CFO

CCF has served Los Angeles County for over 100 years. In support of our objective to improve the quality of life for all residents over the next century and beyond, our investments are focused on the long term. In a volatile investment environment, we de-emphasize short-range noise and maintain a disciplined long-term strategy. We invest across asset classes to reduce volatility and better control the aggregate risk and return of our portfolio.

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

Pools and Assets

(for periods ending June 30, 2022)		Description	Objective
1 Endowment Pool		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 investments. Our Investment Committee, our Investment Financial Advisor Hall Capital Partners and many external investment managers oversee this pool.
Investment Assets:	$ 1,164,039,311		
2 Social Impact Endowment Pool (inception date: 1/1/2004)		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.
Investment Assets:	$ 37,451		
3 Conservative Balanced Pool (inception date: 10/1/2013)		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.
Investment Assets:	$ 48,301		
4 Capital Preservation Pool (inception date: 1/1/2002)		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 Assets:	$ 262,094		

Investment Performance

(for periods ending June 30, 2022)	1 YEAR	3 YEAR	5 YEAR	10 YEAR
1 Endowment Pool	**-12.1%**	**3.6%**	**4.9%**	**6.1%**
CCF Blended Benchmark	-11.4%	4.6%	5.3%	5.7%
Crewcial Partners (FAOG) Community Foundation Survey	-12.3%	5.4%	5.7%	6.8%
2 Social Impact Endowment Pool (inception date: 1/1/2004)	**-12.0%**	**6.5%**	**6.9%**	**7.5%**
65% S&P 500 / 35% BCAgg	-10.3%	6.8%	7.8%	8.7%
3 Conservative Balanced Pool (inception date: 10/1/2013)	**-7.8%**	**2.9%**	**3.9%**	**-**
30% CRSP U.S. Total Market Index / 70% Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index	-7.7%	3.3%	4.1%	-
4 Capital Preservation Pool (inception date: 1/1/2002)	**-0.1%**	**0.7%**	**1.1%**	**0.7%**
Bank of America ML 91-Day T-Bills	0.2%	0.6%	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 1,900 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, 2022.

Discretionary Grants*

Education	$	17,196,494
Health	$	9,349,206
Housing & Economic Opportunity	$	5,122,368
Immigration	$	2,736,842
Civic Engagement	$	10,548,972
Sustainability	$	320,000
TOTAL	**$**	**45,273,882**

* Discretionary grants depicted above include grants from Permanent Discretionary Funds as well as certain other grants made at the discretion of CCF.

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

Geographic Distribution of Grants**

SoCal, Outside of LA County	$	14,610,549
LA County	$	214,921,826
U.S., Outside of Southern California	$	160,394,049
Outside of U.S.	$	50,251,250
TOTAL	**$**	**440,177,674**

LA County Grant Distribution

1. Metro LA	$	32,954,698
2. West LA	$	44,053,517
3. San Gabriel Valley	$	13,589,900
4. San Fernando Valley	$	14,009,565
5. South LA	$	19,568,819
6. South Bay	$	10,671,206
7. East LA	$	2,007,426
8. Antelope Valley	$	4,868,195
LA County-wide	**$**	**73,198,501**
TOTAL	**$**	**214,921,826**

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