

# 2022

## ANNUAL REPORT

[www.valentinefoundation.org](http://www.valentinefoundation.org)



VALENTINE  
FOUNDATION

FUNDING SOCIAL  
CHANGE FOR  
WOMEN & GIRLS



## Message from the Chair

### 2022 has been a difficult year... yet again.

Not only have our communities been struggling with the effects of the COVID pandemic and its impact on the economy, but we also are facing conservative agendas that have diminished women's rights, limited Black and Brown communities' right to vote, and denied the existence of the trans community.

Though everyone felt the impact of COVID, Black and Brown women were impacted the hardest, not only because of health racial disparities, but because of the type of jobs that are usually available for them and because of societal expectations about who should be responsible for children. Black and Brown women were laid off or had to decide between going to work or staying home to school their children.

The safety nets put in place in response to the pandemic ended or are ending soon. The Child Tax Credit was lifesaving, and then it was not reinstated. The Black Lives Matter movement forced local governments to

re-think funding to police departments and to initiate structural changes within them, and then they stopped because of concerns about crime and gun violence.

This complex, difficult, and frustrating reality has only affirmed Trustees' decision to transform Valentine into a funder that is more flexible, more supportive, and strongly committed to invest in social and gender justice.

By increasing the number of multi-year grants, building relationships with our grantees, and changing our application and reporting process, Valentine is one step closer to become a level three funder.\* We want our grantees to spend less time writing for us and more time doing the amazing transformative work they do. We have also embarked on a quest of having a social media presence to promote funding opportunities and showcase the work of our grantees (you can find us on Twitter and Facebook).

In 2022, Valentine contracted the services of Cerity and Zenith Wealth

Partners to manage its portfolio according to our Mission Aligned Investment Policy. They are committed to align all our assets to our mission and values by 2024. They are also supporting Valentine to continue to invest in our communities by providing low or no interest loans to nonprofit organizations in the greater Philadelphia region like First Step Staffing, Thrive Village, and Philadelphia Community Impact Fund.

We are not the only ones making changes, The Visionary Leadership Fund Committee instituted term limits, created a grantee outreach protocol, updated the responsibilities of committee members, and recruited two new members. During 2022, they made 12 Visionary Leadership Fund grants to a total of 19 individuals.

We feel reenergized and excited by the new and continuing grantees of the 2022 cycle. We are amazed by their commitment to improve Black maternal health, we are grateful for their success supporting female

\*According to NonprofitAF.com and RVCSeattle.org, Level 3 funders base their practices on a foundation of trust and equal partnership with their grantees, which allows all organizations, especially organizations led by and serving marginalized communities, to thrive. Find more here: <https://rvcseattle.org/2021/03/15/making-philanthropy-more-equitable-introducing-the-equitable-grantmaking-continuum/>

## Mission Aligned Investing

### Mission Alignment Portfolio Moves

With the help of our new financial advisor, Jason Ray of Zenith Wealth Partners, we've already made portfolio changes using impact rating tools to swap low or negative impact holdings with new ones that meet our primary commitments of racial equity and gender justice.

Using the screening data, we removed American Express, Becton Dickinson and other individual equities that had boards with less than 35% female representation. For funds, we evaluated the portfolio management team. We removed holdings that had no women representation in portfolio management (PM). We then included funds developed or run by women PMs. For example, we added the Adasina Social Justice All Cap Global ETF (JSTC). Developed by Rachel Robasciotti, a Black queer woman, this fund was developed with guidance from social justice advocates with screens for companies that met race, gender, economic, and climate justice thresholds.

### MAI Community Investments

We also added a new community investment loan to our MAI portfolio and recommitted to

another. Weaver's Way is a well-known food co-op operating out of two sites in northwest Philadelphia and another in Ambler, PA. We committed \$50,000 to support a new store

planned for the Germantown neighborhood with commitments to pay living wages and to hire from the local community.

We extended our 2020 original \$25,000



Left: Annikke Sprow presenting a plaque to Pat Feeney for her service to Valentine Foundation.  
Right: Our new financial advisor, Jason Ray

### Mission Aligned Portfolio Shift

Pat Feeney of Breton Financial, managed Valentine's assets since our inception—for 37 years. After an extensive search we engaged Jason Ray of Zenith Wealth Partners via Cerity Partners as our new financial advisor. Jason's experience and commitments to local community investing will support us in moving our full portfolio to 100% mission alignment by 2024. We thanked and presented a plaque to Pat for her years of service and the wonderful job she did of protecting and growing our portfolio at a gathering of Valentine board and Leadership committee members in May.

Thank you Pat for your years of brilliance and insight. Welcome to the Valentine team, Jason!

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community organizers, humbled by their passion to ensure access to abortion for everyone, impressed by their creativity to find safe spaces for our most vulnerable youth. Mostly, we are grateful to be in a position in which we can provide flexible funds to organizations, large and small, that share our vision of having a society in which all women and girls thrive.

*Azucena Ugarte, Chair*  
*On behalf of Valentine's Trustees*

#### Valentine Foundation Trustees

Azucena Ugarte, *Chair*  
 Jennifer Kates  
 Vanessa Lowe  
 Aisha Mohammed  
 Staci Moore  
 Annike Sprow  
 Alexandra Frazier, *Executive Director*

#### The Valentine Foundation

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loan to First Step Staffing for 3 more years at 10%. This "employment social enterprise" provides social and other wraparound services to help returning citizens and others facing employment barriers, to secure stable employment.

#### Mission Alignment Champions and Resources

Since participating in Philanthropy Network's Mission Aligned Investing cohort training in 2020, Valentine has championed 100% mission-alignment. We welcome opportunities to speak with other foundations interested in moving in this direction. Shout out to Laura Kind McKenna of the Patricia Kind Family Foundation for her leadership on this issue, and the guidance and encouragement she's provided to the Valentine Foundation over the years. Finally, ImpactPHL has become a critical resource, compiling, and profiling high-impact Philadelphia-area investment opportunities for foundations and other accredited investors. Consider attending their Total Impact Summit for a deep dive into these opportunities. The summit is in May each year. See [ImpactPHL.com](http://ImpactPHL.com) for details.

## 2022 Valentine Foundation Grants

Organization Name—Project Name	Grant Year	2022 Payment
<b>Multi-year grants</b>		
<i>Legal Resource Center on Violence Against Women—</i> General Operating	3 of 3	\$ 15,000
<i>Project Libertad—</i> Girls' Empowerment Program	3 of 3	\$ 10,000
<i>Lutheran Settlement House—</i> Survivors' Network	2 of 3	\$ 13,000
<i>Education Law Center—</i> General Operating	2 of 3	\$ 13,000
<i>IGNITE—</i> General Operating	2 of 3	\$ 13,000
<i>Women's Community Revitalization Project—</i> Women's Leadership for Land Justice Initiative	2 of 3	\$ 12,500
		<b>\$ 76,500</b>
<b>New Grants</b>		
<i>The Organizing Center—</i> Women Leading the Way: Peer Learning Lab	1 of 3	\$ 15,000
<i>Gender Justice Fund—</i> Trans Resilience Fund	1 of 3	\$ 15,000
<i>Maternity Care Coalition—</i> Increase Capacity on the Policy and Advocacy Team	1 of 3	\$ 13,000
<i>Abortion Liberation Fund of PA</i> (formerly <i>Women's Medical Fund</i> )— Abortion Doula Care Collective (ADCC)	1 of 1	\$ 12,000
<i>Ark Republic—</i> Being Beloved Podcast	1 of 1	\$ 10,000
<i>Philadelphia Area Project on Occupational Safety and Health (PhilaPOSH)—</i> Coalition for Restaurant Safety and Health	1 of 1	\$ 15,000
<i>SeniorLAW Center—</i> Seeking Justice for Women of Color: Tenant and Homeownership Rights Advocacy	1 of 1	\$ 10,000
<i>The Evolver House—</i> Podcast "Girl Truth: What Lens Are You Looking Through?"	1 of 1	\$ 8,000
<b>2022 NEW GRANT AMOUNT</b>		<b>\$ 98,000</b>
<b>TOTAL 2022 GRANTS</b>		<b>\$174,500</b>

## 2022 Retiring Leadership Committee Member Grants

Organization Name—Project Title	Amount Awarded
<i>Dr. Ala Stanford Center for Health Equity (ASHE)—</i> General Operating Support	\$ 500
<i>Prevention Point—</i> General Operating Support	\$ 1,000
<i>Taller Salud—</i> General Operating Support	\$ 500
<i>Women's Law Project—</i> General Operating Support	\$ 500
<b>TOTAL</b>	<b>\$2,500</b>

**Grant recipients pictured on the cover:** Top row: Women's Community Revitalization Project, PhilaPOSH • Second row: PhilaPOSH, IGNITE • Third row: The Evolver House, Women's Community Revitalization Project, The Evolver House • Bottom row: The Evolver House, IGNITE

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# VISIONARY LEADERSHIP FUND

of the VALENTINE  
FOUNDATION

**The Visionary Leadership Fund Committee** is in the unique position of supporting aspiring and executive leaders to learn more about leadership and about themselves. We were privileged this year to make 12 Leadership Fund grants to a total of 19 individuals. For many, this was their first opportunity to really learn about leadership and to see themselves as leaders. "Leadership is a process," Grantee Paige Joki, Esq. reminded us. We are thrilled to be part of their visionary leadership process.

Not to be outdone by our grantees, our Committee members exercised our own leadership muscles this year. We instituted term limits, created a grantee outreach protocol, updated the responsibilities of committee members, and recruited two new members.

The Leadership Fund Committee said goodbye to several members who were instrumental in making the original case for the Visionary Leadership Fund. Co-Chairs Mary McTernan and Alexandra Samuels, along with Ann Ricksecker and Frances Vilella-Velez provided exceptional guidance from the beginning, ensuring that our grantmaking honors the values and expectations of our early funders. Frances became our first Emerita member, providing her wisdom, humor, and grace to our committee. Together, along with Vanessa Lowe, our Trustee Liaison, these women inspired us to be better, more equitable, and more inclusive grantmakers.

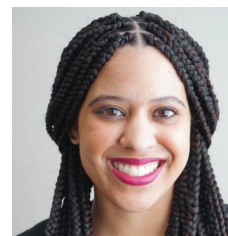
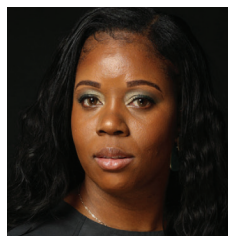
We are constantly impressed by our Grantees' "thirst for learning," as Grantee Vanessa Young of the Power of Paint Art Academy and Management described. We couldn't be prouder of them.

## 2022 LEADERSHIP FUND COMMITTEE

Robin Eisenberg, *Chair*  
Vanessa Lowe, *Trustee Liaison*  
Theresa Jackson  
Nancy Kirby  
Mary McTernan  
Alexandra Samuels  
Ann Ricksecker  
Frances Vilella-Velez, *Emerita Member*

## 2022 Visionary Leadership Fund Grants

Organization Name—Visionary Leader(s) Leadership Initiative	Amount Award
<b>Clery Center</b> — <i>Jessica Mertz</i> Compass Racial Equity Cohort of The Sorkin Center at Compass	\$2,100
<b>Education Law Center</b> — <i>Paige Marie Joki, Esq.</i> The NEBO Company	\$7,000
<b>First Up</b> — <i>Cheryl Carson</i> Nonprofit Executive Leadership Institute at Bryn Mawr College— Building Organizational Resilience	\$4,200
<b>Girls Inc. of Greater Philadelphia and Southern New Jersey</b> — <i>Four women leaders</i> ( <i>India Nixon-Lyon, Anna Hamilton, Katherine Leung, Bethany Stewart</i> ) The Nonprofit Institute at LaSalle University	\$3,000
<b>Health Federation of Philadelphia</b> — <i>Debra D'Alessandro</i> Nonprofit Executive Leadership Institute at Bryn Mawr College— Building Organizational Resilience	\$3,200
<b>IGNITE</b> — <i>Jacelyn Matthews</i> Nonprofit Executive Leadership Institute at Bryn Mawr College— Set Your Sights on Organizational Leadership	\$2,400
<b>Make the Distinction</b> — <i>Alexandra Ingram</i> The Nonprofit Institute at LaSalle University	\$2,000
<b>National Nurse-Led Care Consortium</b> — <i>Shukriyyah Mitchell Hinton</i> Women in Leadership Certificate from Cornell University	\$3,000
<b>Power of Paint Art Academy &amp; Management</b> — <i>Vanessa Young</i> Women of Power Initiative—Leadership Philadelphia	\$8,800
<b>Power of Paint Art Academy &amp; Management</b> — <i>Teisha Brown</i> Nonprofit Executive Leadership Institute at Bryn Mawr College— Set Your Sights on Organizational Leadership	\$2,400
<b>Prevention Meets Fashion Inc.</b> — <i>Nbakia Outland</i> The Nonprofit Institute at LaSalle University	\$2,000
<b>Why Not Prosper, Inc.</b> — <i>Four women leaders</i> ( <i>Rev. Dr. Michelle Simmons, Joyce Granger, Adrian Perry, Ivy Johnson</i> ) Leadership Training for Inclusive Communities	\$2,617
<b>WOAR—Philadelphia Center Against Sexual Violence</b> — <i>Rachel Copen</i> Nonprofit Executive Leadership Institute at Bryn Mawr College— Building Organizational Resilience	\$3,200
<b>TOTAL 2022 VISIONARY LEADERSHIP FUND GRANTS</b>	<b>\$45,917</b>



*Top row from left:*  
Teisha Brown, Shukriyyah  
Mitchell Hinton, Alexandra  
Ingram, Paige Marie Joki  
  
*Bottom row from left:*  
Jacelyn Matthews, Jessica  
Mertz, Vanessa Young,