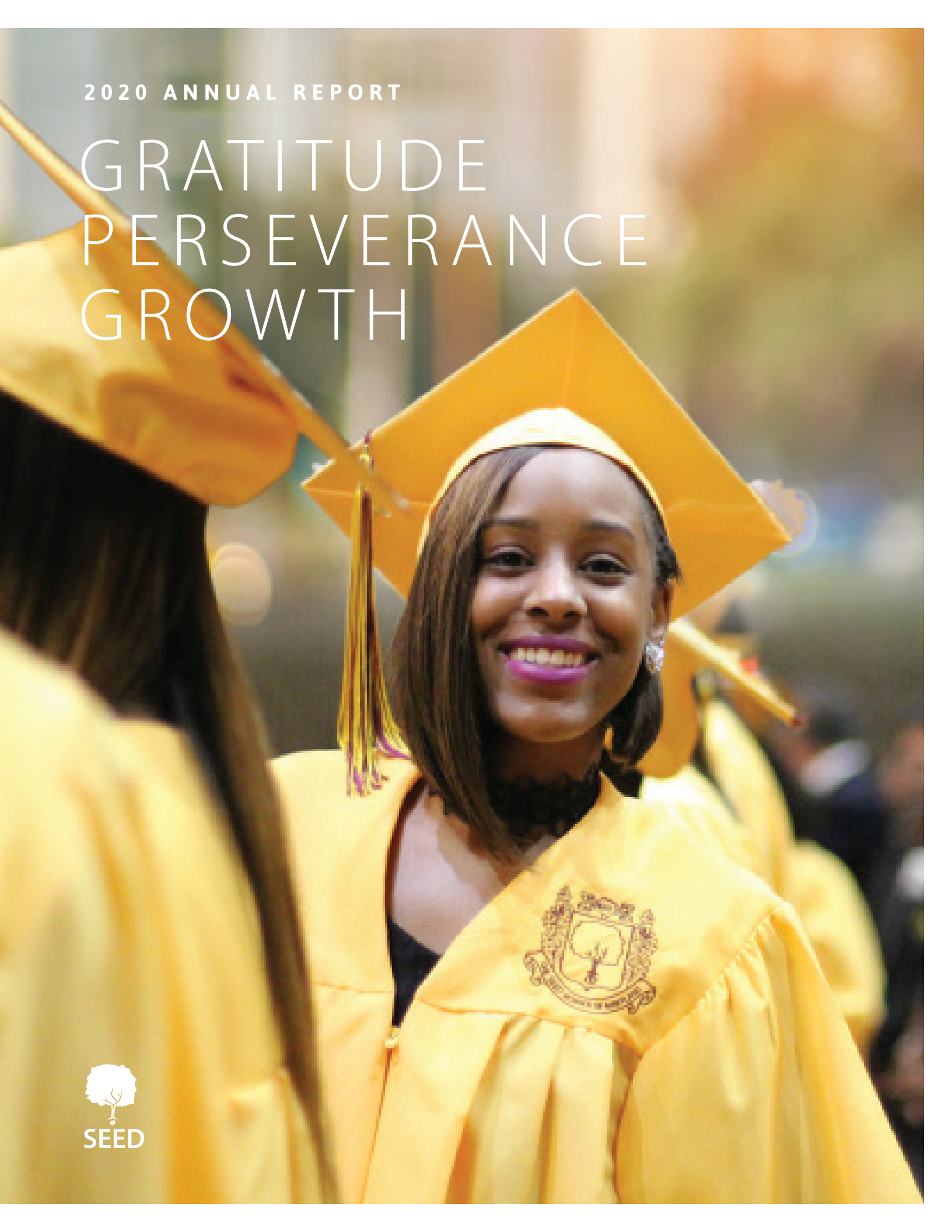
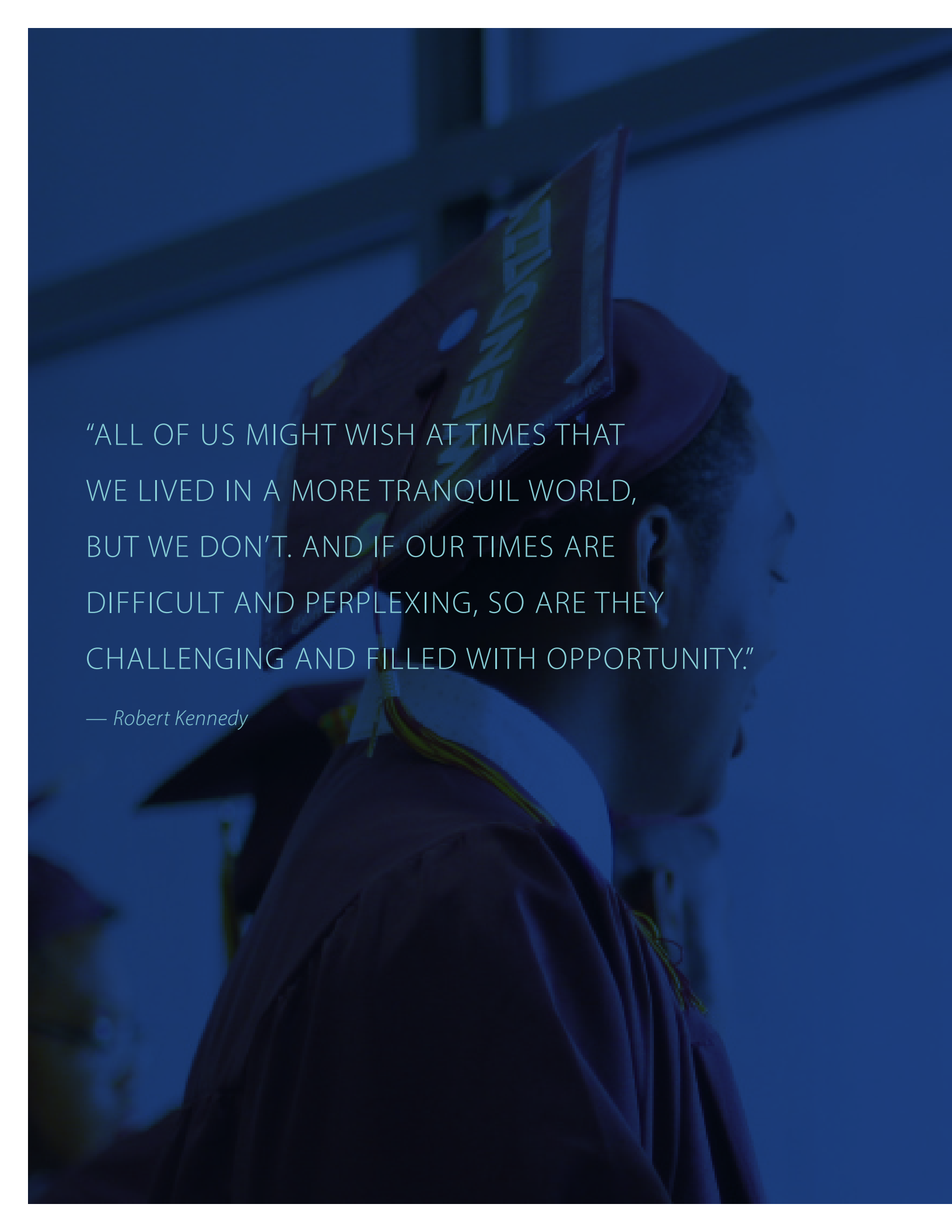


2020 ANNUAL REPORT

# GRATITUDE PERSEVERANCE GROWTH



A photograph of a graduate in a blue cap and gown, looking to the right. The image is overlaid with a quote in white text. The cap has "ALBANY STATE" written on it. The background is a blurred outdoor setting.

"ALL OF US MIGHT WISH AT TIMES THAT  
WE LIVED IN A MORE TRANQUIL WORLD,  
BUT WE DON'T. AND IF OUR TIMES ARE  
DIFFICULT AND PERPLEXING, SO ARE THEY  
CHALLENGING AND FILLED WITH OPPORTUNITY."

— *Robert Kennedy*

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# TO OUR COMMUNITY

HOPE IS THE THING WITH FEATHERS  
THAT PERCHES INTO THE SOUL, AND  
SINGS THE TUNE WITHOUT WORDS,  
AND NEVER STOPS AT ALL...

— *Emily Dickinson*



SEED—its families, students, graduates, staff, faculty, trustees, and directors—are the personification of hope. This hope—and optimism—is the soul of the SEED community. In their honor, we celebrate the 2019-2020 fiscal/school year with hearts of **gratitude**. Though we are not yet on the other side of the pandemic, we are convinced that SEED will not only survive this unimaginable year, but also that we will **grow**.

**In the 2019-2020 fiscal/school year we celebrated** SEED's largest class of college graduates to date, secured a charter for a fourth SEED school in Los Angeles, onboarded two new head of schools, and perfected more of the SEED program model. **In addition, we like other school systems, also managed to transition to remote learning. It was a year that required perseverance.**

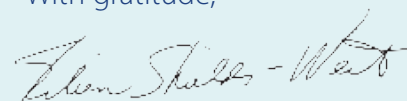
Imagine being a SEED student, knowing that your mother selected SEED to stabilize the family's housing options or to make sure you have more than enough to eat for the week. Now imagine the upheaval that pivot to remote learning in mid-March brought, disrupting the entire ecosystem upon which you and your family have come to depend.

Last March, SEED's transition to remote learning threatened to disrupt the delivery of our instructional model and to deny students access to the wraparound services that allow them to access that rigorous academic program. We knew we could not continue to board students, but as we began to manage the paradigm shift of delivering the non-academic sixteen hours of our daily program remotely, **we also tried to meet the spoken and unspoken needs of our families.** **SEED's vision statement—our North Star—begins,** *"We believe that all young people, regardless of circumstances, should be able to achieve their true potential in life."* Regardless of the events of the past year, this star continues to guide us.

With immense **gratitude** for our entire community, we are inspired by your faith in SEED, which gives us hope. Alongside the hope described by Emily Dickinson's poem, we are reminded of Maya Angelou's *Still I Rise*. Angelou, like Dickinson, acknowledges that life has challenges. Through those challenges, and with a will to persevere and with your partnership, our entire community can say, *"Still we will rise."*

We thank you for your support and look forward to the year ahead.

With gratitude,



Eileen Shields-West  
Board Chair



Lesley Poole  
CEO

# OUR MISSION & VISION



## **OUR MISSION**

The SEED Foundation partners with urban communities to provide educational opportunities that prepare underserved students for success in college and beyond. SEED's innovative model integrates a rigorous academic program with a nurturing boarding program, which teaches life skills and provides a safe and secure environment.

## **OUR VISION**

We believe that all young people, regardless of their circumstances, should be able to achieve their true potential in life. Together with students, families, educators, activists, communities, and policymakers who share this belief, SEED strives to foster a nation where:

- Students who need it most have access to a high-quality, college-preparatory, public boarding education
- Low-income, first-generation college-bound students receive the support they need to thrive in college and beyond
- Our public education system embraces innovation to empower all students to own their educational journey

In the next ten years, SEED will continue to build on its expertise and proven success to deliver these outcomes to as many students as possible, becoming a nationally recognized leader in education innovation and college access and success.

# OUR IMPACT

## COLLEGE READINESS

81% FAFSA Completion Rate for Class of 2020  
Compared to 57% Nationally

742 College Applications Submitted  
303 SEED DC | 439 SEED MD

100% College Prep Boot-Camp Attendance

## COLLEGE TRANSITION

72% Immediate College Enrollment at 4-Year Institutions  
Compared to 44% Nationally

## COLLEGE SUCCESS

66% Overall College Graduation Rate  
Green Tier (Best-Fit) Colleges & Universities

41% Overall College Graduation Rate  
ALL Colleges & Universities  
Compared to 34% Nationally for All Students and  
Compared to 11% Nationally for Low-Income Students





# OUR WORK



## PROGRAM MODEL

SEED's program model is built on three pillars: **college-preparatory academics**, **social-emotional development**, and **college knowledge and advising**. Through our 24-hour, five-day-a-week program, SEED students develop the knowledge, skills, and resources they need to be successful in college and beyond.

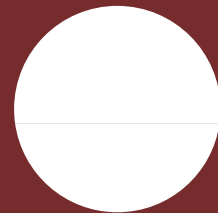
### THE SEED SCHOOL OF WASHINGTON, D.C. (SEED DC)

Founded 1998

250 Students

Grades 9–12

90% of SEED DC Seniors Accepted to College (Class of 2020)



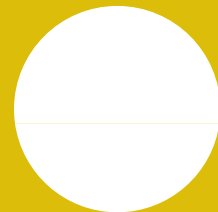
### THE SEED SCHOOL OF MARYLAND (SEED MD)

Founded 2008

400 Students

Grades 6–12

96% of SEED MD Seniors Accepted to College (Class of 2020)



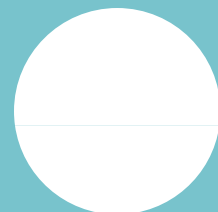
### THE SEED SCHOOL OF MIAMI (SEED MIAMI)

Founded 2014

360 Students

Grades 6–12

SEED Miami's first graduating class coming soon—in spring 2021!



# OUR STORIES

## **THE STRENGTH OF THE SEED COMMUNITY**

When we reflect on 2020, three of the seven SEED core values we drew on most are GRATITUDE, PERSEVERANCE, and GROWTH. While all of our core values drive our actions, these in particular describe how the tight-knit SEED community dealt with adversity over the past year. SEED's success is grounded in the strength of relationships we have built over time—relationships between our faculty, staff, scholars, families, volunteers, and donors. This foundation enabled us to meet the challenges of 2020 as a community, and to continue to support our students in their pursuit of excellence.

We are thankful for the opportunity to continue fostering growth in our students and our communities during this time.

## **GRATITUDE**

I show GRATITUDE by extending kindness and expressing appreciation for the gifts, time, and talent of others.

## **RESPONSIBILITY**

I display RESPONSIBILITY by taking ownership and being accountable for my words, actions, and results.

## **INTEGRITY**

I act with INTEGRITY by being honest and fair and doing the right thing even when no one is looking.

## **GROWTH**

I demonstrate GROWTH through my commitment to excellence, continuous improvement, and learning.

## **RESPECT**

I show RESPECT for all people by being civil, cordial, courteous, and having unconditional appreciation for the value and dignity of all people and things.

## **PERSEVERANCE**

I exemplify PERSEVERANCE by having steady commitment, persistence, and patience, even when there are obstacles or discouragement.

## **COMPASSION**

I exhibit COMPASSION by showing concern and empathy, being helpful, and supporting others.

# GRATITUDE

I show GRATITUDE by extending kindness and expressing appreciation for the gifts, time, and talent of others.



**JAMES JEAN,** ASSISTANT DEAN OF SCHOOL CULTURE AND CLIMATE AT SEED MIAMI

At SEED schools, each student gets individualized, targeted student support, with coordinated communication between students, parents, and staff. We meet each child where they are and nurture their growth. The mentorship provided by James Jean, assistant dean of school culture and climate at The SEED School of Miami, provides an example of how SEED's individualized student support works. When Tyrell Richardson first started at SEED as a sixth-grader, he had some trouble adjusting to the boarding environment. When Mr. Jean talked to him about his behavior, Tyrell resisted the advice. Mr. Jean kept encouraging Tyrell, holding him to the standards he was capable of, and directing positive attention toward him. As Tyrell observed his peers and their relationships with "*Dean Jean*," as students call him, Tyrell became more trusting and began to open up to Mr. Jean.

Today, that once unsure sixth-grader is now in tenth grade and has a 3.75 GPA. In an essay on gratitude, Tyrell wrote about the evolution of his relationship with Mr. Jean and affectionately called him his godfather. "*You always supported me, and you pushed me to be better. I never let you down, and I never will. Thank you for everything and all of your support.*" Mr. Jean is one of Tyrell's most trusted supporters and sources of advice and guidance.

"*We pour so much into our students*," Mr. Jean said. That foundation of support and trust gives students like Tyrell the confidence to pursue their goals.



**VINCENT CARTER-BEY**, DIRECTOR OF STUDENT SUPPORT AT SEED MD

SEED's commitment to social-emotional learning is integral to student success and was more important than ever as students adapted to 2020's changing conditions. As director of student support at The SEED School of Maryland, Vincent Carter-Bey oversees the department that supports students' physical and mental health needs, helps students learn self-mastery through behavior management, and encourages students to explore their academic and personal goals through off-campus activities such as internships and study abroad opportunities. *"We serve as the bridge between academics and student life. We pop into classes and dormitory sessions, and we are committed to getting to know our students on a personal level."*

When our nation began to grapple with the pandemic, Mr. Carter-Bey had to develop new ways for his team to maintain their deep relationships with SEED students—a product of our 24-hour, five-day-a-week program. He is most grateful for the space that SEED's leadership created for open dialogue, critical feedback, and collaboration. *"I saw the forming of a great team. We all wanted to ensure the best for our students, so we worked late and we leaned on and pushed each other. We picked apart our program and made certain that all of SEED's key elements remained intact even though our students weren't physically with us."*

As a result of SEED MD's cooperative approach and deep dive into its programming, the students continue to prosper. *"Our students are engaged; we have touched every student—all 403. We know when a student needs a bit more support before they slip, and we are there to provide the structure they need."*

# PERSEVERANCE

I exemplify PERSEVERANCE by having steady commitment, persistence, and patience, even when there are obstacles or discouragement.



## **JORDAN FRASIER,** SCHOOL COUNSELOR AT SEED DC

SEED's college-bound culture provides students with the academic, organizational, and life skills to get them to and through college. SEED's educators employ an individualized approach to student development, and in 2020 educators and students alike were pushed to fully use their talents. At The SEED School of Washington, D.C., college counselor Jordan Frasier is proud of the many ways in which his students have been proactive about reaching their goals.

In Mr. Frasier's current class of college-bound seniors, there was a group of young men who had each struggled with effort in the past. While working with Mr. Frasier on their college applications, they started a group text with him to seek out more support and to make sure they stayed ahead of their deadlines. They were committed to owning their journey toward college success. *"There was something about them advocating for themselves that told me not only are we as educators persevering through everything, but our students are as well, because they feel empowered to take responsibility for their learning,"* Mr. Frasier said. With Mr. Frasier by their side, the class of 2021 is on pace to make sound academic, social, and financial decisions about their college choice and future success.





**CHRISTOPHER ROOKS,** ASSISTANT PRINCIPAL AT SEED DC

At SEED, we are committed to hiring and supporting transformative leaders to guide the success of our students. Christopher Rooks began his career at The SEED School of Washington, D.C., as a math teacher and became the assistant principal at the start of the 2020–2021 school year. This switch has given him multiple opportunities to see how SEED DC students and staff are adapting to changing situations.

When learning went virtual in the spring of 2020, Mr. Rooks encouraged his math students to show their mastery of skills in creative ways—for instance, through Instagram and TikTok videos—in addition to online class discussions and assignments. As the assistant principal, Mr. Rooks works with staff and families to make sure scholars have what they need to persevere, and he has seen our teachers' commitment as they adjust to remote learning. *"I'm proud of our educators and how they have adapted their teaching strategies, keeping classes engaging and lively. We have found a balance between teacher instruction and student participation and are keeping coursework relevant by relating to current events."*

SEED's belief in recruiting and nurturing outstanding educators is a key component of our success. Whether inviting students to come on campus for additional academic support or making a change in our curriculum, Mr. Rooks and our other dedicated staff members help our students navigate any obstacles on their journey to college completion and beyond.

# GROWTH

I demonstrate GROWTH through my commitment to excellence, continuous improvement, and learning.



“We must be good examples for our young people so that they can aspire to be their best selves. I’m committed to modeling the highest ideals that I hope inspire and encourage them.”

Kirk Sykes  
*Head of School*  
SEED MD

## COLLEGE SUCCESS GROWTH

For more than 20 years, SEED has helped its students, families, and other stakeholders navigate the complexities of the college application and selection process. As a result of SEED’s approach to intrusive college advising, targeted programming, and college matching, graduates from SEED schools have achieved college graduation rates that are four to five times higher than those for students from similar backgrounds.

We know that selecting a right-fit college is crucial to success for low-income, first-generation students, and SEED’s College Matching Tier System, which categorizes colleges into green, yellow, and red tiers, uses criteria based on the campus support systems that are most critical for these students.

To reach even more students who need support obtaining a college degree, The SEED Foundation is poised to scale up the College Matching Tier System. This work is directly aligned with our vision and will support as many students as possible as they select, enroll in, and graduate from college. To learn more about SEED’s College Transition & Success work, visit our website.

“As we look forward to 2022, we are excited to welcome The SEED School of Los Angeles County to our network of schools. Now we can truly say that we are impacting students from coast to coast.”

Jubria Lewis  
*Director of School Improvement*  
SEED Foundation



“I want people in our communities to hear the name SEED and understand that we are a school where students flourish, succeed, and become winners in our communities.”

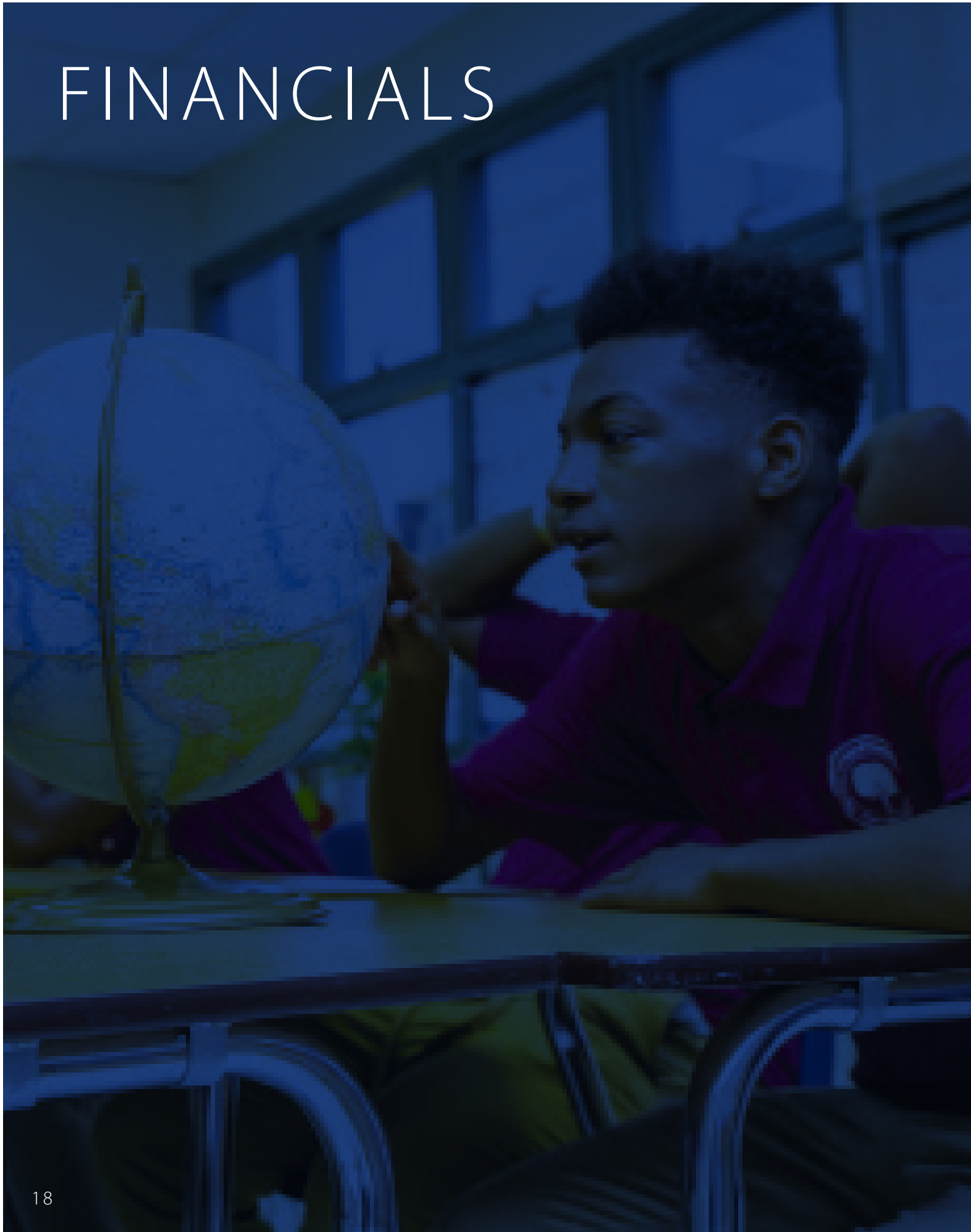
Eric Lewis  
*Director of Admissions and Enrollment Management*  
SEED Miami

## THE SEED SCHOOL OF LOS ANGELES COUNTY

Bringing a college-preparatory, public boarding school to resilient youth in Los Angeles County has been nearly twelve years in the making. Due to a unique partnership of The SEED Foundation, Los Angeles County, Los Angeles County Metropolitan Transportation Authority, and ExED, students at The SEED School of Los Angeles County will receive an immersive STEM-focused experience. This dream has come to fruition because of the tremendous efforts of a community that believes all young people deserve an excellent education.

As we look forward to what we can and will achieve, we are also taking the time to look back to reflect on how far we have come. Our progress is only possible because of the entire SEED Network of supporters, leaders, staff, students, and families working together to fulfill the vision our founders had for SEED over 20 years ago. We have joined forces to undergo a comprehensive strategic planning process which included working with The Bridgespan Group’s Leading for Impact (LFI) leadership capacity building program. Through our collaborative work, we have ensured SEED’s program model will continue to be strongly rooted, implemented with fidelity, and deliver consistently excellent results. We are committed to partnering with our community for the next 20 years and beyond and are eager to welcome SEED LA students in 2022!

# FINANCIALS



# INDEPENDENT AUDITOR'S REPORT



Board of Directors, The SEED Foundation, Inc.

## Report on the Financial Statements

We have audited the accompanying consolidated financial statements of The SEED Foundation, Inc. and Subsidiaries (the Foundation), which comprise the consolidated balance sheet as of June 30, 2020, the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements (collectively, the financial statements).

RSM US LLP

## Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2020, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Report on Summarized Comparative Information

We have previously audited the Foundation's 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 23, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

*RSM US LLP*

Washington, D.C.

December 22, 2020

## CONSOLIDATED BALANCE SHEET

Year Ended June 30, 2020 / Comparative Totals 2019

### ASSETS

Cash and cash equivalents	\$ 14,511,966	\$ 12,613,444
Investments	\$ 1,202,662	\$ 1,121,687
Receivables, net	\$ 2,008,540	\$ 1,832,928
Prepaid expenses	\$ 521,296	\$ 466,798
Restricted cash	\$ 10,773	\$ 10,734
Promises to give, net	\$ 948,373	\$ 993,379
Property and equipment, net	\$ 56,989,812	\$ 56,688,614
Due from SEED School of Miami	\$ 3,284,071	\$ 2,248,749
	<b>\$79,477,493</b>	<b>\$75,976,333</b>

### LIABILITIES AND NET ASSETS

#### Liabilities:

Accounts payable and accrued expenses	\$ 2,065,401	\$ 2,025,831
Refundable advances	\$ 2,435,821	\$ 1,172,572
Deferred rent	\$ 3,617	\$ 5,167
Capital lease obligations	\$ 2,850	\$ 9,569
Loans payable	\$ 6,956,600	\$ 5,025,000
Bonds payable	\$ 19,662,824	\$ 19,792,896
	<b>\$31,127,113</b>	<b>\$28,031,035</b>

#### Net Assets:

Without donor restrictions		
Undesignated	\$ 40,264,004	\$ 40,852,910
Board designations	\$ 624,281	\$ 624,281
	<b>\$40,888,285</b>	<b>\$41,477,191</b>
With donor restrictions	\$ 7,462,095	\$ 6,468,107
	\$ 48,350,380	\$ 47,945,298
	<b>\$79,477,493</b>	<b>\$75,976,333</b>

## CONSOLIDATED STATEMENT OF ACTIVITIES

Year Ended June 30, 2020 / Comparative Totals 2019

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<i>Support and Revenue:</i>				
Per-pupil allocation	\$ 27,396,661	—	\$ 27,396,661	\$ 29,162,275
Contributions	\$ 1,252,195	\$ 3,073,797	\$ 4,325,992	\$ 3,455,435
Development and other fees for services	\$ 512,664	—	\$ 512,664	\$ 505,068
Federal grants and awards	\$ 1,844,482	—	\$ 1,844,482	\$ 1,682,462
Investment income	\$ 87,574	\$ 426	\$ 88,000	\$ 104,605
Other	\$ 872,636	—	\$ 872,636	\$ 675,728
Net assets released from restrictions	\$ 2,080,235	\$ (2,080,235)	—	—
<b>Total Support and Revenue</b>	<b>\$34,046,447</b>	<b>\$ 993,988</b>	<b>\$35,040,435</b>	<b>\$35,585,573</b>
<i>Expenses:</i>				
Salaries and benefits	\$ 21,467,274	—	\$ 21,467,274	\$ 22,190,047
Supplies and services	\$ 9,531,540	—	\$ 9,531,540	\$ 9,741,648
Depreciation	\$ 2,457,317	—	\$ 2,457,317	\$ 2,522,480
Interest and amortization	\$ 1,179,222	—	\$ 1,179,222	\$ 1,088,275
<b>Total Expenses</b>	<b>\$34,635,353</b>	<b>—</b>	<b>\$34,635,353</b>	<b>\$35,542,450</b>
<b>Change in Net Assets</b>	<b>\$ (588,906)</b>	<b>\$ 993,988</b>	<b>\$ 405,082</b>	<b>\$ 43,123</b>
<i>Net Assets:</i>				
Beginning	\$ 41,477,191	\$ 6,468,107	\$ 47,945,298	\$ 47,902,175
Ending	\$ 40,888,285	\$ 7,462,095	\$ 48,350,380	\$ 47,945,298



**CONSOLIDATED STATEMENT OF CASH FLOWS**

Year Ended June 30, 2020 / Comparative Totals 2019

*Cash flows from operating activities:*

	<b>2020</b>	<b>2019</b>
Change in net assets	\$ 405,082	\$ 43,123
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Change in allowance for uncollectible pledges	\$ 10,714	\$ 3,500
Change in discount on promises to give	\$ 23,488	\$ 38,485
Depreciation	\$ 2,457,317	\$ 2,522,480
Loss on disposal of property and equipment	\$ 2,135	—
Amortization of debt issuance costs	\$ 24,210	\$ 71,184
Loss on extinguishment of debt	\$ 291,793	\$ —
Realized and unrealized gain on investments	\$ (5,642)	\$ (872)
Change in deferred rent	\$ (1,550)	\$ (1,223)
Restricted contributions for endowments	\$ (150,000)	—
Changes in assets and liabilities:		
Increase (decrease) in:		
Receivables	\$ (175,612)	\$ 279,198
Prepaid expenses	\$ (54,498)	\$ (197,097)
Promises to give	\$ 10,804	\$ 296,018
Due from SEED School of Miami	\$ 4,678	\$ 76,678
Increase (decrease) in:		
Accounts payable and accrued expenses	\$ 39,570	\$ (284,202)
Refundable advances	\$ 1,263,249	\$ 1,149,375
<b>Net cash provided by operating activities</b>	<b>\$ 4,145,738</b>	<b>\$ 3,996,647</b>

*Cash flows from investing activities:*

Purchase of property and equipment	\$ (2,760,650)	\$ (552,905)
Purchase and reinvestment of investments	\$ (75,333)	\$ (95,685)
Issuance of notes receivable	\$ (1,040,000)	\$ (2,200,000)
<b>Net cash used in investing activities</b>	<b>\$(3,875,983)</b>	<b>\$(2,848,590)</b>

*Cash flows from financing activities:*

Principal payments on loans payable	\$ (300,000)	\$ (300,000)
Proceeds of loans payable	\$ 2,231,600	\$ 2,500,000
Proceeds of bonds payable	\$ 20,500,000	—
Principal payments on bonds payable	\$ (20,946,075)	\$ (765,000)
Principal payments on capital lease obligation	\$ (6,719)	\$ (8,718)
Restricted contributions for endowments	\$ 150,000	—
<b>Net cash provided by financing activities</b>	<b>\$ 1,628,806</b>	<b>\$ 1,426,282</b>

**Net increase in cash and cash equivalents and restricted cash**

	<b>\$ 1,898,561</b>	<b>\$ 2,574,339</b>
--	---------------------	---------------------

*Cash and cash equivalents and restricted cash:*

Beginning	\$ 12,624,178	\$ 10,049,839
Ending	\$ 14,522,739	\$ 12,624,178
Supplemental disclosure of cash flow information:		
Cash payments for interest	\$ 1,158,428	\$ 1,017,091
Supplemental disclosure of noncash investing activities:		
Property and equipment included in accounts payable and accrued expenses	\$ 97,796	\$ 138,525

# OUR PARTNERS

## DONOR LIST

### VISIONARIES

#### \$1,000,000+

Adler Family Foundation  
Baltimore Ravens  
Ballmer Group  
The Batchelor Foundation, Inc.  
Renee and Stephen Bisciotti  
Braman Family Foundation  
The Broad Foundation  
The Honorable Ann W. Brown  
and Donald A.\* Brown  
Chris D. and Nina M. Buchbinder  
California Community Foundation  
The Capital Group Companies  
Charitable Foundation  
CityBridge Foundation /  
Katherine B. and David Bradley  
Ryna and Melvin\* Cohen &  
Marcella and Neil Cohen  
The Edna McConnell Clark  
Foundation  
The Farmer Family Foundation  
France-Merrick Foundation  
Ann B. and Thomas L. Friedman  
The George Preston Marshall  
Foundation  
The Glenstone Foundation  
Tucker and Jack\* Harris  
The Harry and Jeanette Weinberg  
Foundation, Inc.  
Nancy T. and Robert C.\* Hector, Jr.  
Helios Education Foundation  
Joseph Drown Foundation  
Andrea B. and John H.\* Laporte  
Lewy Family Foundation  
Los Angeles County  
The Los Angeles County  
Metropolitan Transportation  
Authority  
Lisette and Manuel D. Medina  
Mitchell P. Rales Family Foundation  
Patricia B.\* and Arthur B.\* Modell

The Morris & Gwendolyn Cafritz  
Foundation  
National Philanthropic Trust  
Marina and David Ottaway  
Paul J. DiMare Foundation  
Edwin and Penelope F. Peskowitz  
Ralph M. Parsons Foundation  
Robert P. and Arlene R. Kogod  
Family Foundation  
Sheila and Michael Ryan  
Cindy Stone  
Venture Philanthropy Partners  
The Whiting-Turner Company  
The William R. Kenan, Jr.  
Charitable Trust

### LEADERS

#### \$100,000+

A. James & Alice B. Clark Foundation  
The Aaron Straus & Lillie Straus  
Foundation  
The Abell Foundation  
Ronald D. and Anne E. Abramson  
Derek M. and Merel Abruzzese  
Ellen C. and R. Ware Adams  
The Ahmanson Foundation  
Deborah and Patrick W. Allender  
The Amanter Fund  
The Annie E. Casey Foundation  
Anthony & Jeanne Pritzker Family  
Foundation  
The Arcana Foundation  
The Honorable Ronald E.\* and  
Dawn Arnall  
Ash Institute for Democratic  
Governance and Innovation  
Ashoka: Innovators for the Public  
Bainum Family Foundation  
Baltimore Community Foundation  
Banyan Tree Foundation  
The Barry and Wendy Meyer  
Foundation  
Benificus Foundation  
Laurinda A. and Bruce J. Berger

The Bill and Melinda Gates  
Foundation  
The Bloomberg Foundation  
Bloomberg Philanthropies  
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