



# in community

2023 IMPACT REPORT



Dear Friends,

Community foundations are unique, place-based institutions. And here in Fairfield County, we, like many of our peers in the community foundation world, are taking steps to become even more grounded in the communities we serve.

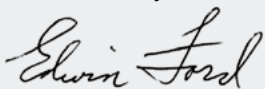
During the past year, we've reimaged every aspect of our work. We've changed the way we communicate, how we relate to our community, and how we show up. And we've developed new approaches to build the capacity of the people and nonprofits that are closest to the issues we're working to address.

Throughout this process, I've been incredibly proud to work closely with our board – and the amazing group of leaders and experts who are approaching this difficult and important work with equal parts humility and courage.

But none of this is possible without you. Because of you and your support, I'm more confident than ever that our community can achieve our collective goal of creating a Fairfield County where every person has an equitable opportunity to thrive.

We are grateful for your support and invite you to continue to partner with us.

In community,



**Edwin L. Ford**

Board Chair,  
Fairfield County's  
Community  
Foundation

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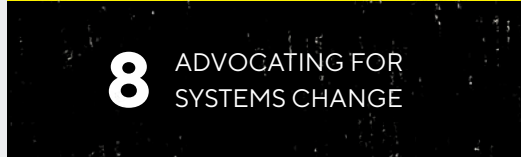
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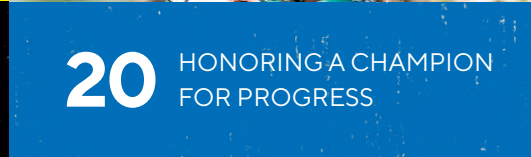
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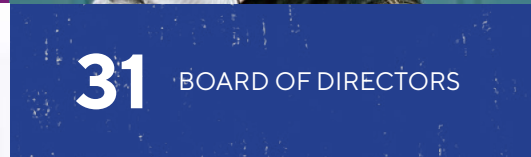
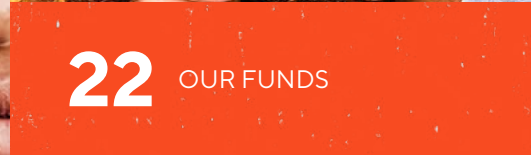
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**Dear Friends,**

Last year marked the launch of Fairfield County Forward – our strategy for partnering with the community to create a region where every person has an equitable opportunity to thrive.

When our board and staff decided to change our mission statement, the core expression of our purpose, we felt it necessary to begin that statement with the words “partnering with our community.” These words signal – both to our team and to the community – that we exist to serve and support the people of Fairfield County. This change is more than just a rephrasing; it is a profound evolution in our approach and priorities.

As a community foundation, it’s easy to fall into the habit of thinking about our work through the transactional lens of raising money and making grants. But we have a calling to do much more than that.

Achieving our mission as a community foundation requires full commitment to showing up in the spirit of humility and with deep respect for the tapestry of nonprofits, grassroots organizations, and individuals working every day to make our county a better place to live. It requires us to create more authentic and enduring relationships with these partners and to courageously lend our voice and resources to confront wrong, take strategic risks, and pursue innovative solutions to advance positive change.

Early in my tenure as President and CEO of the Community Foundation, I began using the phrase “In Community” as the closing to my notes and letters as a reminder of this central commitment to working in partnership with and support of the people of Fairfield County.

“In Community” serves as the theme of this report, which invites you into the community to learn about some of the remarkable people and organizations at the heart of moving Fairfield County forward. On the following pages, you’ll meet dedicated doulas who are working to help Black mothers deliver healthy babies, advocates making it possible for public school students to thrive, and nonprofits that are connecting underemployed workers with opportunities to earn a living wage.

These stories – and many more – reinforce our belief that those closest to the challenges in our community hold the key to the solutions. Our role, in turn, is to catalyze their ability to achieve impact by providing resources, bringing people together, and advocating in support.

Our mission cannot be accomplished without all of us contributing our strengths and passions. Whether you’re an advocate for education, a champion of social justice, a supporter of local businesses, or simply someone who cares deeply about the wellbeing of our community, there’s a role for you in shaping our collective future. I hope these stories inspire you to see our region in a new light, and to continue to partner with us in this shared journey.

In community,



**Mendi Blue Paca**

President & CEO,  
Fairfield County’s Community  
Foundation



# Forward Together

Partnering with you to build a better future for everyone in Fairfield County.

Last year we rolled out our strategic framework, Fairfield County Forward. This strategy challenges us to work collectively to change the systems that have created racial disparities, and build a county where everyone has an equitable opportunity to thrive. Now, we're excited to share new materials that make it easier to learn and get involved in advancing equity. Visit our website to dig into our focus areas, explore data, easily direct your giving, and discover more ways you can make a difference.

Explore materials at [FCCFoundation.org](https://FCCFoundation.org)



**Get Involved!  
Download  
Our Guide**

[FCCFoundation.org/Guide23](https://FCCFoundation.org/Guide23)

# 2023 by the Numbers

## GRANTS TO NONPROFITS

**\$22.9  
million**



in total grants

810 grants totaling

**\$12.2  
million**



to nonprofits that serve  
Fairfield County

1,002 grants totaling

**\$17.5 million**



directed by our donor advised fundholders

**\$3.3  
million**



in competitive grants  
to 151 nonprofits

## SCHOLARSHIPS

**\$1.6 million**



to 431 students across Fairfield County\*

\*NOTE: This figure has been revised. The initially released version of this report incorrectly stated scholarships were awarded to 143 students.

## GATHERINGS

**900+**



people signed up for  
37 community & donor events

*"I am proud of and humbled by the role the Community Foundation serves in supporting the people and organizations working to create a region where every individual has opportunity and access. By strengthening these community partnerships, we aspire to become an even greater catalyst for equity in Fairfield County."*

**MENDI BLUE PACA**  
President & CEO



# Tackling the Local Housing Crisis

In 2023, the Community Foundation and partners received national recognition for innovative solutions.

**A KEY GOAL FOR THE COMMUNITY FOUNDATION** is that everyone building a life in Fairfield County has access to safe, stable, affordable housing. But in a county with the nation's second-highest rate of income inequality, there is a long way to go to achieve this vision.

Many people in Fairfield County face a constant struggle to attain — and keep — a roof over their heads. We are

proud to be part of a group of committed partners that are facing this challenge head-on.

In 2023, our collective efforts received prominent recognition as the Community Foundation became one of 10 organizations nationwide to receive the 2023 Secretary's Award for Public-Philanthropic Partnerships, an annual award issued by the Council on Foundations

◀ Pictured at the Hartford Healthcare Amphitheater in Bridgeport (left to right): Dione Dwyer, Systems Change Support & Executive Committee Co-Chair, PT Partners; Aicha Woods, Director, Fairfield County's Center for Housing Opportunity; Alexandra Ganim, Program Associate, Fairfield County's Community Foundation; Mendi Blue Paca, President & CEO, Fairfield County's Community Foundation; Melissa Kaplan-Macey, Chief Initiative Officer, Centers for Housing Opportunity at The Housing Collective (formerly VP of State Programs & Connecticut Director, Regional Plan Association); Dr. Vanessa Liles, Co-Project Director, PT Partners; Julian Pierce, Director of Economic Opportunity, Fairfield County's Community Foundation.

and the U.S. Department of Housing and Urban Development (HUD).

The Community Foundation was recognized for its essential role in creating the Fairfield County Center for Housing Opportunity (FCCHO), a strategic partnership founded in 2018 to address Fairfield County's housing shortage through a coordinated, regional response.

"We are extremely proud of being nationally recognized for our work, but the ultimate reward we are focused on is creating a thriving community where everyone has an affordable place to live where they can feel safe, secure, and comfortable," said Mendi Blue Paca, President and CEO of the Community Foundation.

Data collected by FCCHO shows that more than half of Fairfield County households are cost-burdened, meaning that more than 30 percent of all household income is spent on housing. This crisis has disproportionate effects across racial and geographic lines – and, lacking a countywide infrastructure, it is challenging to scale effective housing solutions for Fairfield County's most underresourced residents.

"While the facts about the lack of affordable housing in Fairfield County may surprise many people, the data reflects the magnitude of a crisis that has not been addressed fast enough," said Aicha Woods, Director of FCCHO. "We're taking steps in the right direction, but increasing affordable housing is a complex problem that deserves the time and attention of all the municipalities in the region."

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**We're taking steps in the right direction, but increasing affordable housing is a complex problem that deserves the time and attention of all the municipalities in the region.**

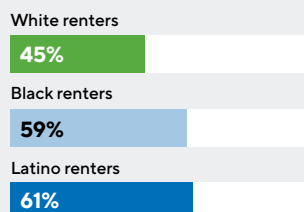
**AICHA WOODS**  
Director, Fairfield County's Center for Housing Opportunity

*The Fairfield County Center for Housing Opportunity is a strategic collaboration between four founding partners – Fairfield County's Community Foundation, The Housing Collective, Partnership for Strong Communities, and Regional Plan Association – and founding funder JPMorgan Chase. It engages dozens of partners in the production, preservation, and protection of affordable housing to create thriving, equitable communities and a healthy regional economy.*

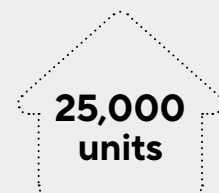
Learn more: [FCCFoundation.org/Housing](https://FCCFoundation.org/Housing)

**THE STATE OF HOUSING EQUITY IN FAIRFIELD COUNTY**

**Rate of Residents Spending >30% of Their Income on Rent:**



**Estimated Affordable Housing Shortage in 2022:**



Fairfield County Community Wellbeing Index 2023

# Advocating for Systems Change

We can accomplish much more when we work together.

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It's not easy for foundations to fund advocacy. Knowing that the Community Foundation is supporting this work is tremendously vital.

**HAMISH MACPHAIL**  
Interim Executive Director, ConnCAN



#### **REAL AND SUSTAINABLE CHANGE REQUIRES EVERYONE**

— grassroots organizations, advocacy groups, individual citizens and government — to come together to create a just and equitable community. Because the systems that create inequity are complex, changing them will take collective community investment, advocacy, and innovative thinking.

To achieve this, we've launched a comprehensive strategy that helps grassroots organizations build power and resources to advocate for change; empowers individuals to exercise their right to vote and become more engaged in their communities; and increases public will for action by investing in research and programs that shine light on Fairfield County's challenges and potential solutions.

We're also strengthening relationships with state and local lawmakers and administrators to help them better understand our region's issues and explore ideas on how to advance equity.

Through this focus on public policy, we have advocated in the state legislature for several successful bills that can positively affect our community, including:

**Implementation of early voting.** More eligible voters will have the chance to participate in our elections thanks to a new law that requires 14 days of early voting for general elections, seven days of early voting for most primaries,



▲ Key findings from the Fairfield County Community Wellbeing Index 2023 were shared with legislators and advocates at the Connecticut State Capitol this spring.

and four days of early voting for special elections and presidential preference primaries.

#### **Medicaid reimbursement for community health**

**care workers.** The Legislature approved an important measure to improve health outcomes that authorizes Medicaid reimbursement for community health workers, who often share lived experience with their clients and work on the front line to get people the care they need.

#### **Bonds for the Housing Trust Fund and Flexible Housing Program.**

Our legislative delegation played a key role in setting aside \$200 million over the next two years for the Housing Trust Fund and another \$200 million for FLEX Housing. These investments will give more Fairfield County residents access to safe, stable, and affordable housing in communities of opportunity.

We are also increasing investment in nonprofits and community partners that have a track record of advocating for policies that promote equity in Fairfield County. This includes organizations like ConnCAN, a statewide advocacy group that has worked to increase funding for public education so all kids can have access to high-quality education and the support to succeed academically.

“It's not easy for foundations to fund advocacy,” said Hamish MacPhail, Interim Executive Director of ConnCAN. “Knowing that Fairfield County's Community Foundation is helping support this work is tremendously vital, not only because of the financial support, but because they can connect people with different skill sets around shared goals.”



**Learn more: [FCCFoundation.org/Advocacy](https://FCCFoundation.org/Advocacy)**



# Reimagining Black Maternal Health

A new initiative aims to ensure joyful, healthy births through the proven power of doulas.

*Doula: a trained and trusted professional who provides continuous physical, emotional, and informational support to pregnant persons and their families/significant others to help achieve the healthiest, most satisfying pregnancy and birthing experience possible.*

**CYNTHIA HAYES STILL REMEMBERS** the moment she knew serving as a doula was a lifelong calling.

After coaching a Black patient through acute birth complications — a woman 2.6 times more likely to die during birth than her white peers — Hayes witnessed her patient transform into a mother who was even healthier than before her pregnancy.

“It was because she felt supported in a way that was significant to her experience,” said Hayes, who has worked as a doula in Connecticut for nearly 20 years. “It warmed my heart to see how someone can be empowered just by having the right information.”

As trained nonmedical professionals, doulas offer educational and emotional support that is often lacking in the health care system. Studies show doulas are especially effective at improving outcomes for Black

women, who suffer the highest maternal mortality rates of any population.

“Pregnancy is not a medical condition, which is how it’s often treated in the U.S.,” said Hayes. “To support all birthing women, we need to focus on more human-centered ways to help. This is where doulas come in. We don’t give power — we empower people.”

Today, Hayes is helping expand doula services to at-risk women through the Black Maternal Health Initiative, a new program of the Community Foundation’s Fund for Women & Girls. Launched in fall 2022, this three-year, research-driven initiative aims to reduce racial disparities in maternal health outcomes while expanding career opportunities for Black women.

The initiative convenes health care practitioners, policy experts, community leaders, Black mothers, doulas, and



▲ The Doulas4CT Coalition works to address maternal health disparities by improving access to doula services.



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**Pregnancy is not a medical condition, which is how it’s often treated in the U.S. To support all birthing women, we need to focus on more human-centered ways to help.**

**CYNTHIA HAYES**  
Project Director, Doulas4CT Coalition



## Collaborating for Policy Change

Our grantee, Health Equity Solutions (HES), advocates for health equity through antiracist policies statewide. Committed to a vision that every Connecticut resident attains optimal health regardless of race, ethnicity, or socioeconomic status, this nonprofit puts itself in spaces where policies are discussed to inject a health equity perspective.

Recent policy wins include advancing Medicaid reimbursement for community health workers and establishing a state certification process for doulas. HES helped the Black Maternal Health Initiative develop a three-pronged strategy to reduce disparities, increase birthing satisfaction, and address structural racism in the health care system by incorporating doula care.

“I really liked that our strategy felt comprehensive and interconnected because if you want to change a system, you have to think about a lot of multifaceted factors,” said Karen Siegel, former Director of Policy at HES. “I believe these are the right strategies for creating a system that better supports mothers and their families. And that’s huge.”

academicians from nearly a dozen different Fairfield County organizations to explore holistic ways to address maternal health disparities.

“The power of this initiative lies in its multidisciplinary approach,” said Dr. Djana Harp, a member of the initiative and OB-GYN at Norwalk Community Health Center. “By convening diverse stakeholders, we’re able to explore more innovative solutions. We are reflecting on ways to improve our health care system, which is how we can begin to change.”

*Convened by our Fund for Women & Girls, the Black Maternal Health Initiative is generously supported by The Vincent J. Coates Foundation.*

Learn more about FWG programs: [FCCFoundation.org/FWG](https://FCCFoundation.org/FWG)

### THE STATE OF HEALTH EQUITY IN FAIRFIELD COUNTY



Are 3x more likely to die from pregnancy-related causes than



WHITE WOMEN



BLACK BABIES AT BIRTH

2x more likely to be low-weight & 3x more likely to die than



WHITE BABIES AT BIRTH

Women supported by doulas have a **higher percentage of healthy full-term births, fewer Cesarean sections, and lower rates of postpartum depression.**





# Creating Opportunity for Youth

Fairfield County's Business Collaborative for Education Equity invests in research to support career development pathways.

**MANY FAIRFIELD COUNTY STUDENTS** face substantial obstacles to preparing for meaningful careers as a result of economic, health, housing, and educational inequities. These conditions have created a significant gap in livable-wage employment in Fairfield County. A staggering 48% of Norwalk's workforce earns less than the minimum livable salary of \$42,000 per year.<sup>1</sup>

Black and Latino young adults between the ages of 14 and 24 without a high school or postsecondary degree — known as opportunity youth (OY) — are disproportionately affected. In 2022, approximately 35% of Black and 38% of Latino students in Norwalk did not enroll in college

during their first year after high school, compared with an average of 30% at the district level and 28.2% at the state level.<sup>2</sup>

The Fairfield County Business Collaborative for Education Equity (BCEE), a strategic partnership between the Community Foundation and local businesses, aims to increase education equity across the pre-K through 12+ journey. After evaluating feedback from local nonprofits, the BCEE identified a need for more data and insights on how cross-sector collaboration can create sustainable career pathways for opportunity youth. In response, in 2023 the BCEE initiated a research study titled *Building*

<sup>1</sup> ALICE threshold: Represents the bare minimum cost of household necessities to live and work in the modern economy. At the same time as the publication of the BCEE paper, the new ALICE thresholds were being released. The updated report can be found here: <https://alice.ctunitedway.org/>

<sup>2</sup> National Student Clearinghouse ([https://edsight.ct.gov/Output/District/HighSchool/1030011\\_201920.pdf](https://edsight.ct.gov/Output/District/HighSchool/1030011_201920.pdf))

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**If we want to close our region’s livable wage gap and create a more equitable economy, we need to provide pathways to success for those who need it the most.**

**JESSE BUCCOLO**  
Deputy Director, Norwalk ACTS



*Tomorrow’s Workforce: Equitable Education and Career Pathways for Opportunity Youth in Fairfield County.* The study incorporated insights and data from Norwalk organizations running youth education and workforce development programs, as well as more than 40 interviews with stakeholders across Fairfield County.

The findings were unequivocal: A collaborative approach to expand support services coupled with reduction in hiring biases is necessary to transform Fairfield County’s workforce and create a more prosperous local economy. Nonprofits, employers, educational institutions, and government agencies must pool their resources and expertise to create the conditions for opportunity youth to succeed.

The benefits of such an approach extend beyond young people. Successful implementation could lift nearly 9,600 opportunity youth out of poverty, saving almost \$3 billion in taxpayer dollars and nearly \$9 billion in social costs over the youths’ lifetimes. It would also enable employers to fill vacant positions and increase economic productivity.

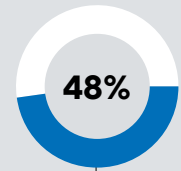
“Opportunity youth in our region, particularly young residents of color, continue to face high levels of unemployment and underemployment,” said Jesse

Buccolo, Deputy Director of Norwalk ACTS and a nonprofit contributor to the study. “If we want to close our region’s livable-wage gap and create a more equitable economy, we need to provide pathways to success for those who need it the most.”

Through the study, the BCEE hopes to inspire more cross-sector engagement and collaboration to unlock the potential of students in Fairfield County and beyond. Stakeholders can use this resource to develop data-driven action strategies – such as mentorship programs, wraparound services, and decision-making support for OY during life and career transitions.

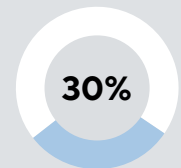
“These insights have tremendous potential to reshape the trajectory of young lives in our community,” said Novelette Peterkin, CEO of The Carver, another nonprofit contributor to the study. “By leveraging this valuable resource, we envision a future where every young person in Fairfield County can achieve their full potential.”

**Learn more:**  
[FCCFoundation.org/Youth](https://FCCFoundation.org/Youth)

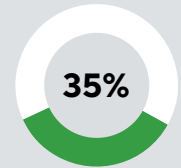


**48%**  
of Norwalk’s workforce earns less than the minimum livable salary of \$42,000/year

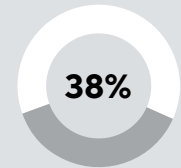
**Rate of Norwalk graduates not enrolling in college\***



**30%**  
of all students



**35%**  
of Black students



**38%**  
of Latino students

*\*In 2022, within the first year after high school*



*Pictured at Norwalk Art Space Café (left to right): Rhea Henry, Workforce Development Coordinator, Norwalk ACTS; Jesse Buccolo, Deputy Director, Norwalk ACTS; Novelette Peterkin, CEO, The Carver.*

# Empowering Job Seekers to Succeed

A new fund sponsored by Indeed is helping Stamford nonprofits reduce barriers to employment.

**BRINGING ABOUT SYSTEMIC CHANGE** requires a deep understanding of barriers to progress. Local organizations working on the front lines are best equipped to grasp these challenges, identify opportunities, and mobilize community-centered solutions.



*Building One Community Grants Mgr. Valeta Prendergast & Exec. Dir. Anka Badurina*

That's the approach behind the Job Seekers' Support Fund, a new partnership between the Community Foundation and Stamford-based hiring platform Indeed. The collaboration aims to increase economic opportunity by supporting local nonprofits that empower job seekers who face biases and roadblocks. With an estimated 40% of households nationwide poised to fall below the poverty line if heads of household are unemployed for three months, it's a pressing issue.

"Our participants often have limited English language skills, are economically disadvantaged, and experience ongoing racial discrimination — all factors that make securing a job difficult," said Anka Badurina, Executive Director of Building One Community, a Fund grantee focused on immigrant services. "If we want to support an equitable economy, we must address our workforce's opportunity gap for those who need it the most."

As part of its competitive grant process, the Fund engaged a range of local leaders to advise on challenges facing Stamford job seekers — challenges that, according to the nonpartisan Center for Budget and Policy Priorities, disproportionately affect Black and Latino communities.

The Fund sought grantees that increase employment opportunities through programs like workforce training and education; disability services; support in navigating the justice system; and access to essentials like housing and transportation, which greatly affect a job seeker's prospects.

A total of \$250,000 in unrestricted support was channeled to four Stamford nonprofits: Building One Community, The Stamford Partnership, C.O.R.N.E.R.S., and Women's Mentoring Network.



*Pictured at Mill River Park (left to right): Anka Badurina, Executive Director, Building One Community; Julian Pierce, Director of Economic Opportunity, Fairfield County's Community Foundation; Valeta Prendergast, Grants Manager, Building One Community; Alexandra Ganim, Program Associate, Fairfield County's Community Foundation; Jovan Goodwin, Co-Founder, C.O.R.N.E.R.S.; Isis-Rae Goulbourne, Head of Events and Community, The Stamford Partnership; Maya Donald, Executive Director, C.O.R.N.E.R.S.; Lana Gifas, Executive Director, Women's Mentoring Network; Kevin Peraino, CEO, The Stamford Partnership.*

"The Stamford community has been home to Indeed from the beginning. It is important to us to support our community by helping those seeking employment find jobs, which is why we partnered with Fairfield County's Community Foundation to establish the Job Seekers Support Fund," said Jonathan Gonzalez, ESG Partnership Manager at Indeed. "We are thrilled about this partnership to help expand access to better opportunities for all."

The general operating support provided by the Fund is critical to empower nonprofits to better fulfill their missions and advance an equitable economy where we all have the chance to thrive.

"We believe everyone deserves the opportunity to reach their full potential," said Maya Donald, Co-founder of C.O.R.N.E.R.S., one of the Fund's grantees. "We're excited to work with our community partners to make that vision a reality."

**Learn more: [FCCFoundation.org/JSSFund](https://FCCFoundation.org/JSSFund)**

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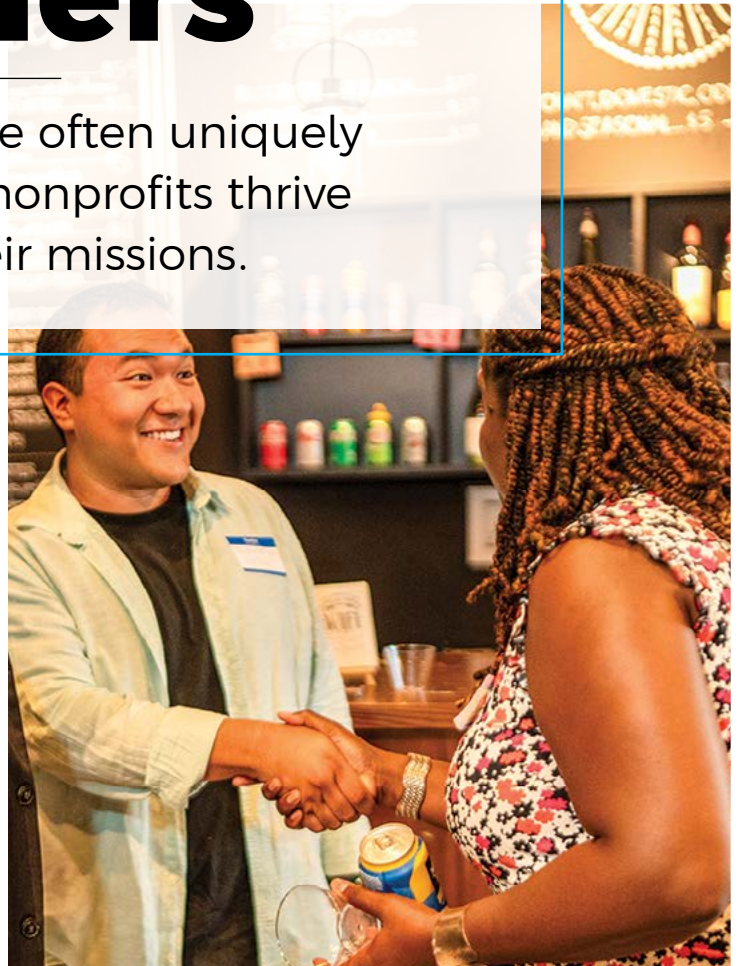
**The Fund assists us in developing outreach, training, networking, and mentoring programs that ensure all Stamford residents – particularly those facing barriers to employment – can succeed professionally.**

**KEVIN PERAINO**  
Chief Executive Officer,  
The Stamford Partnership



# Strengthening Nonprofit Leaders

Leaders of color are often uniquely qualified to help nonprofits thrive and fulfill their missions.





When serving predominantly Black and Latino communities, leaders of color can bring the value of shared lived experiences and local credibility to their roles. But too often, they do not have the same access to professional development tools and resources as their white counterparts.

To close this gap, the Community Foundation launched the Leaders of Color Capacity Building Program, which provides training and networking opportunities to help diverse leaders strengthen the nonprofits that are working to advance equity in our community.

The effort is part of the Community Foundation's Center for Nonprofit Excellence, which has a history of partnering with equity-focused nonprofits to create peer networks, training programs, and other targeted resources for nonprofit leaders.



UNITE networking events offer connection, support, and celebration.

“We realigned our work to advance our strategic goals, and a big part of that is better supporting our colleagues of color,” said Rebecca Cordero, Manager for the Center of Nonprofit Excellence. “Our new strategic plan solidifies our commitment to fund this work and move forward with it more boldly.”

Program participants can engage with other Fairfield County leaders of color and take part in capacity-building workshops including Leading for Change (in partnership with Five Frogs, Inc.), Abundance Leadership (with Organizational Performance Group), Thoughtful Communication (with Winston Strategic Partners, LLC), and one-on-one coaching through Resilia. Through these programs, they can expand their self-knowledge, hone skills, and build confidence.

Wells Fargo, the program's lead funder, has played a vital role in supporting the professional development workshops.

“We believe it's essential to provide the resources, support, and guidance to empower leaders of color to reach their full potential and recognize and leverage the unique skills and experience they can offer,” said Terence Floyd, Vice President and Senior Social Impact Specialist at Wells Fargo. “This initiative also offers valuable networking opportunities to interact with peers facing similar challenges while also celebrating successes.”

Learn more: [FCCFoundation.org/CNE](https://FCCFoundation.org/CNE)

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We believe it's essential to provide the resources, support, and guidance to empower leaders of color to reach their full potential and recognize and leverage the unique skills and experience they can offer.

**TERENCE FLOYD**  
VP & Senior Social Impact Specialist, Wells Fargo





# A Note About Our Financials

In Fiscal Year 2023, we saw a shift back toward greater financial stability following the significant market fluctuations experienced worldwide during the pandemic. Our investment portfolio recovered losses from the previous year, while also achieving a margin of sustainable growth. Prior year contributions include \$21.1 million from two large donations that were not replicated in the current year. Excluding these large donations, overall contribution revenue reflects a slight decrease when compared with the prior year.

The bulk of Fairfield County’s Community Foundation’s assets resides in our long-term investment portfolio. This pool of investments is a globally diversified portfolio across stocks, bonds, and alternative investments such as hedge funds, private equity, and private real assets. While market dynamics inherently involve ups and downs, our Investment and Finance committees remain steadfast in their commitment to a long-term management strategy that will sustain our ability to serve our community for generations to come.

**\$255 MILLION  
IN NET ASSETS**



**\$17.7 MILLION  
IN CONTRIBUTIONS**



## Investment Options

Fairfield County’s Community Foundation offers a variety of investment options designed to meet your philanthropic goals and objectives.

### Long-Term Investment Portfolio

The investment objective is long-term capital appreciation. The portfolio is actively managed and invested in a diversified portfolio of Global Equity, Fixed Income and Alternative Investment Strategies. The policy asset allocation is 53% Equity, 32% Alternative Investments and 15% Fixed Income. This investment is targeted to investors who have a long-term investment horizon.

investors who have a medium-term investment horizon and socially responsible investment considerations.

### Vanguard Balanced Index Fund Admiral Shares (VBIAX)

VBIAX invests in a diversified portfolio of passive U.S. Index Funds with a target asset allocation of 60% Equity and 40% Fixed Income. VBIAX is designed for investors seeking a balance between income and capital growth with a medium-term investment horizon.

### Social Impact Fund

This Fund invests in several mutual funds that focus on socially responsible investing activities over a medium-term horizon. The target asset allocation is 65% Equity and 35% Fixed Income. This investment is targeted to

### Money Market

This investment option provides donors with liquidity and principal protection.

## Custom Option

### Your Investment Advisor

For charitable funds of \$250,000 or more, the Community Foundation can work with your trusted financial advisor to manage your fund. If this option is right for you, simply put us in touch with your financial advisor and our team will take care of the rest.



JULY 1, 2022, TO JUNE 30, 2023

# Financial Statement\*

	FY2023	FY2022
<b>Revenues</b>		
Contributions and Other Revenue	\$ 17,680,635	\$ 42,196,280
Investment Return, Net of Expenses	20,020,048	(18,093,044)
<b>Total Revenue</b>	<b>\$ 37,700,683</b>	<b>\$ 24,103,236</b>
<b>Expenses</b>		
Program Expenses	\$ 26,293,769	\$ 24,548,863
Other Expenses	3,324,301	3,459,182
<b>Total Expenses</b>	<b>\$ 29,618,070</b>	<b>\$ 28,008,045</b>
<b>Change in Net Assets</b>	<b>\$ 8,082,613</b>	<b>\$ (3,904,809)</b>
<b>Assets</b>		
Cash and Other Assets	\$ 2,809,083	\$ 7,578,479
Investments	264,518,551	250,860,697
<b>Total Assets</b>	<b>\$ 267,327,634</b>	<b>\$ 258,439,176</b>
<b>Liabilities and Net Assets</b>		
Grants Payable & Accounts Payable	\$ 1,973,535	\$ 1,541,820
Agency Funds & Other Liabilities	10,265,195	9,891,066
<b>Total Liabilities</b>	<b>12,238,730</b>	<b>11,432,886</b>
<b>Net Assets</b>	<b>255,088,904</b>	<b>247,006,290</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 267,327,634</b>	<b>\$ 258,439,176</b>

\*Audited; does not include nonprofit endowment funds.

For a complete copy of Fairfield County's Community Foundation's audited financial statements and tax returns (IRS Form 990), please visit [FCCFoundation.org/Financial](http://FCCFoundation.org/Financial) or contact our Finance Department at (203) 750 3200.

## GRANTS BY FUND TYPE

<span style="color: green;">■</span>	Donor Advised	\$17,523,000
<span style="color: blue;">■</span>	Discretionary	\$4,380,000
<span style="color: teal;">■</span>	Scholarship	\$1,425,000
<span style="color: grey;">■</span>	Designated	\$814,000
<span style="color: yellow;">■</span>	Agency	\$404,000



Let us help you make your charitable giving even more meaningful and effective.

Contact us at  
**(203) 750-3200**

TOTAL: **\$24,546,000\***

\*Includes nonprofit endowment funds

# Honoring a Champion for Progress

Some people have the rare gift of leaving lasting impressions wherever they go.

**MIKE FUNCK**, who passed away in April 2023, was a community servant who had enduring influence — and his imprint on Fairfield County will be felt for years to come. As Chair of the Board of Directors at Fairfield County's Community Foundation and later Emeritus Director for its Professional Advisors Council, Mike was a leader who was passionate about connecting donors to our mission.

"He loved the Foundation and believed in our work," said Juanita James, who retired as the Community Foundation's President and CEO in 2022. "He was a wonderful ambassador."

"Mike possessed many professional skills," added his friend and fellow Foundation board member, Michael Harris. "But it was his knowledge, understanding and ability to move things forward that made him the best person to do this mission-focused work."

Mike had a successful career, rising from the trust department of Chemical Bank to become President and CEO of U.S. Trust of Connecticut. But his service, to the country and to others, is his outstanding legacy.

After graduating from Georgetown University in 1965, Mike volunteered to do service projects with Operation Crossroads Africa. He then earned a degree from Fordham Law School and served in the U.S. Army for two years, receiving the Bronze Star while stationed in Vietnam. Returning to civilian life,



*A former Board Member and Emeritus Director of our Professional Advisors Council, William Michael "Mike" Funck's service and generosity continue to shape the future of Fairfield County.*

he served on the boards of the World Affairs Forum, Bruce Museum, Stamford Center for the Arts, and the Network for Teaching Entrepreneurship. He was also a strong supporter of Pacific House, a shelter for people experiencing homelessness in Stamford.

Married for 55 years to his wife, Ellen, the couple raised three daughters and became grandparents to nine grandchildren. And as a member of the Community Foundation's Future Society — a visionary group that fuels grantmaking in perpetuity through planned gifts like bequests — Mike leaves a legacy of generosity that his grandchildren will continue to see at work in Fairfield County throughout their lives.

"Mike was a gentle and kind person who really believed in the organizations he supported," said Ellen. "It's a joy to know his generosity will keep making a difference for generations to come."

*To learn more about becoming a member of the Future Society, contact Philanthropic Advisor Sara DeRose at [sderose@fccfoundation.org](mailto:sderose@fccfoundation.org).*

**Join a group of visionary philanthropists:**  
**[FCCFoundation.org/Future](https://www.fccfoundation.org/Future)**

# The Future Society recognizes visionary members who have promised to help future generations by making a bequest or another planned gift.

## Living

---

Charlotte and John Suhler, Chairs	Mike and Sally Harris	Charles MacCormack	Jane Ready
Millette Alexander	Lori Hashizume and Douglas Fried	Jeremy Main	Maya Reddi
Jeannette Archer-Simons and Robert E. Simons	Fiona Hodgson	Ann S. Mandel	Cynthia Richter
James R. and Kaye E. Barker	Bruce A. Hubler	Jacqueline and Doug Millan	June Rosenthal
Nancy Bassett	Juanita T. James	Jonathan and Elena Moffly	John and Sally Schlachtenhaufen
Barbara Louise Blauvelt	Charles W. and Rachel Jensen, Jr.	Linda M. Molnar	Curtis and Katharine Welling
Gene Celentano	William R. Knobloch	Liz Morten	Herbert and Deanne Winokur
Sharon Danosky	Helen L. and Richard Koven	Steven A. Mueller	
Daryl Duarte and David M. Schiffer	John Marshall Lee, CLU, RHU	John E. Nelson, II	
Bari S. Dworken	Barbara Littlefield	Gregory and Sue Neumann	
Ellen Funck	Ronald J. Lowe and Nancy A. Tartaglia	Jane Norgren	
		James M. Photis	
		Marianne Pollak	

## Remembered

---

Donald C. Baldwin	Edward Harrison	Sylvia Mitchell	William Morris Saba
Elizabeth Wingfield Barnett	Dorothea Havighorst	Kenneth F. Mountcastle, Jr. and Katharine Mountcastle	Joseph J. Santry
Frances D. Barry	Eduvina Hennigar	Helen Muller	Dorothy M. Savage
Evelyn K. Bausman	Helen D. Hermes	Roy G. and Carolyn H. Neumann	Edgar T. See
Stuart S. Bernard	Dorothy Herrmann	Leo Nevas, Esq.	Harriett Sherman
Harry Brodbeck	Mary Elizabeth Hill	Elizabeth Bissell Northcross	Gary Allen Smith
Ida Davidoff	Mia Holthausen	Edward V. and Grace Nunes	Richard E. Smith
Barbara Benton Davis	Ellen N. Hosiosky	Sharon G. Orloski	Marilyn Spence
Frances Marian Deas	Michele Hubler	Janice Park	Edmund C. Spencer
Sally Dickson	Gloria Marion Jankowich	Nancy J. Pilgard	Virginia B. Squiers
Joan T. Diedolf	Shirley Jankowich	James Powell-Tuck	Ruth Sternbach
Anna K. Dziuba	Henry L. Katz	Jonathan Prince	Susan B. Supple
Robert and Sally Factor	Audrey Knobloch	Mary Josephine Rahatz	Cecelia Telickey
Mary Elizabeth Farman	Helen A. Kukiel	Philip W. and Frances Ramer	Mary Varaljai
Eric Ferguson	Vicki Lesser	Robert Ready	Joan M. Warburg
W. Michael Funck	Charlton Lyman	Dr. Charles E. Reed	Edward K. Warren
Thomas Gilmartin	Patricia Main	Elizabeth Phillips Rich	Julia Wasserman
Father John B. Giuliani	Dorothy A. Massello	Jean Gregory Richmond	Ernest A. and Lee Wiehl, Jr.
Jane Gade Halliwell	Elizabeth Matthews	Pamela W. Ritter	Gene Wilder
Irene Handleman	Thomas R. McCullough	Leah and David E. Robinson	Dudley Williams, Jr.
Frances M. Hansson	Stella Margaret McHenry		

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# Our Funds

**Thank you for choosing us to be your partner in giving!**

Through our knowledge of best practices in philanthropy and relationships with effective local nonprofits, our goal is to help you make your giving go further. We are honored to work with nearly 600 people, companies, and nonprofits that have set up funds with Fairfield County's Community Foundation. Your generosity and commitment are making a real difference to the future of our community.

**Explore our full list of funds:  
[FCCFoundation.org/AllFunds](https://FCCFoundation.org/AllFunds)**



*Scan me*



# New Funds

When you establish a fund with Fairfield County's Community Foundation, your giving can make an impact for many generations to come. We gratefully acknowledge the following funds established over the past year.

Gifts noted were made from July 1, 2022, to June 30, 2023.

## The Goodrich Family Foundation

This fund was established to support public charitable organizations that are aligned with the interests of the donors, with a particular focus on personal advancement, health, the arts, and the environment.



## The Job Seekers Support Fund

This fund sponsored by Indeed was established to support the general operations of Stamford-based organizations that are helping Stamford residents gain livable-wage employment.

## The KEYS Scholarship Fund

This fund was established to provide scholarship support to Greater Bridgeport high school graduates who have participated in the Kids Empowered by Your Support, Inc. (KEYS) program, which provides free music lessons and performance opportunities.



## The Torrey Family Foundation

This fund was established to support charitable organizations, which are classified under Section 501(c)(3) of the Internal Revenue Code, that are aligned with the interests of the donor.

## The Lone River Founder's Fund

This fund was established to support public charitable organizations that are championing today's trailblazers who are reshaping the American West and inspiring the next generation to never settle.



## The Tom and MaryLynn Santa Family Fund

This fund was established to support charitable organizations, which are classified under Section 501(c)(3) of the Internal Revenue Code, that are aligned with the interests of the donors.

## The Gary and Susie Singer Arts & Culture Foundation

This fund was established to provide financial support to public charitable and nonprofit organizations based primarily in Ridgefield, CT, which are classified under Section 501(c)(3) of the Internal Revenue Code, and are aligned with the donors' specifically defined community, arts, and culture interests.

Learn how to create your own fund:  
[FCCFoundation.org/CreateFund](https://FCCFoundation.org/CreateFund)

# Donors

You play a crucial role in making our community stronger. Thank you for your generosity in funding our collaborative programs and shaping a bright future for Fairfield County!

Gifts noted were made from July 1, 2022, to June 30, 2022.

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Peter A. Ambrose	Bruce A. and Susan Barnett	A. John Boudreaux
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# About Fairfield County's Community Foundation

**Fairfield County's Community Foundation is partnering with our community to create a county where every person has an equitable opportunity to thrive. We work closely with community organizations, nonprofits, businesses and philanthropists to address challenges and identify opportunities to create a stronger, more vibrant community. Informed by three decades of partnering with and serving our community, we have awarded more than \$390 million in grants to nonprofits in Fairfield County and beyond.**

**[FCCFoundation.org](https://www.fccfoundation.org)**

 **Fairfield County's Community Foundation**  
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