



FOUNDATION FOR
THE CAROLINAS

Report to the Community

2019 - 2020

Cover art titled **Keep the Joy Flowing** by Charlotte-based artist Monique Luck.
Learn more at moniqueluckart.com.



Reflections From Our Leadership



President & CEO Michael Marsicano and Governing Board Chair Jewell Hoover share their thoughts on 2020, from our COVID-19 response to the challenges the community has faced.

Watch the video: FFTC.org/2020Videos

Letter From the President and Board Chair

Community Comes Together for COVID-19 Response, Small Business Support, More

Like many in our community, we began 2020 excited for the year to come. And with good reason: 2019 was a great year for philanthropy in our region.

Last year, our fundholders awarded more than \$336 million in grants to benefit nonprofits. With contributions to FFTC-held funds at more than \$296 million, your generosity helped the Foundation end the year with \$2.7 billion in assets.

On the civic side, 2019 saw the

completion of an ambitious fundraising effort to increase access to affordable housing, which saw FFTC raise more than \$150 million for the cause. Your community foundation also raised \$6.2 million from the private sector to support universal pre-k, helping to ensure future pre-k education for all 4-year-olds in Mecklenburg County. With so much positive momentum, the new year held the promise of building on these community-wide successes.

2020, of course, has had its own plans.



To support local nonprofits serving those affected by the pandemic, FFTC and United Way of Central Carolinas launched the Charlotte-Mecklenburg COVID-19 Response Fund, a private-public partnership that raised more than \$23.5 million. To date, nearly \$22 million has been granted. We also launched response funds in communities across our 13-county region, raising \$1.5 million.

Our small business community received support from a grants program FFTC administered for the City of Charlotte, awarding more than \$30 million to thousands of diverse local salons, florists, retail shops and more. We also administered programs to support local hotels, the food & beverage industry and the arts.

Employees of companies across the globe who were impacted by the pandemic – as well as families of healthcare workers who lost their lives caring for others – received critical financial support from our disaster and hardship relief subsidiary, E4E Relief, which to date has granted more than \$98 million in hardship relief to clients' employees across the globe.

Jewell Hoover
Board Chair 2020-2022

Our fundholders also responded to the call, issuing more than 500 grants from their donor advised funds, totaling more than \$13 million specifically for COVID-19 assistance as of the time of this letter.

In total, through October, the Foundation has issued more than 110,000 grants. By comparison, we issued just 20,000 total in 2019.

As a united community foundation, we detailed steps we are taking to promote racial equity – including training, supporting an Equity & Inclusion Working Group for staff and sharing racial equity nonprofit information with fundholders – and pledged to hold ourselves accountable.

These acts of goodwill come with a heavy price as we mourn those lost or deeply impacted by the challenges we're currently facing. But there is also hope, as our community met fear and uncertainty with kindness and generosity.

Thank you for your dedication to this region, to each other and to your community foundation.

Michael Marsicano, Ph.D.
President and CEO



\$6.2 million was raised to support universal pre-k education for all 4-year-olds in Mecklenburg County.



Nearly 3,000 Charlotte businesses were awarded grants through the City of Charlotte's Access to Capital program.

**\$22
million**

Granted to nonprofits from the COVID-19 Response Fund to date

**\$43
million**

Awarded to small businesses, restaurants and hotels through the City's Access to Capital program

**\$98
million**

Disaster and hardship grants to E4E Relief clients' employees across the globe to date

110,000+

Grants awarded from FFTC funds in 2020 so far

COVID-19 Fund Launched to Help Community

COVID-19 Response Fund Raised More Than \$20 Million to Help Most Vulnerable

Sil Ganzó, the founder and executive director of OurBRIDGE for KIDS, tells the story of a family her organization recently helped with its meal delivery service. When COVID-19 hit and schools closed, a single mom of three elementary school kids was forced to quit her job as a housekeeper so that her children wouldn't be home by themselves. The mother told Ganzó that the daily dinners OurBRIDGE delivered helped her family survive through the pandemic.

The fact that Ganzó tells the story is not surprising – she could share hundreds of stories of families her organization has helped through the years – what IS surprising is the story involves food delivery, a service that, just a few months ago, was not part of the mission of OurBRIDGE for KIDS, an after-school educational program for Charlotte's immigrant and refugee children.

Ganzó was able to change her organization's mission and focus (in total, they've distributed nearly 134,000 meals) thanks to the dedication and hard work of her staff, as well as \$140,000 in grants from the COVID-19 Response Fund that the Foundation and United Way of Central Carolinas helped launch in March. In total, the fund has raised \$23.5 million for coronavirus relief, with nearly \$22 million granted as of November 2020.

Grants from the fund have helped local nonprofits provide basic needs during the pandemic, such as improved Internet access for homeschooled children, personal protective equipment so staff can assist clients safely, and food distribution to provide meals to families and seniors.

When the COVID-19 Response Fund launched in March, remembering the community's most vulnerable was one of its key goals.





Even in the early days of the pandemic, local nonprofits were among the first to feel the strain as the economy tightened, workers were furloughed and laid off, and school cancellations disrupted lives.

“When we launched the fund, our approach was to look at the crisis from multiple angles, because the most important thing – especially in the early days of the pandemic – was to act quickly and get the money flowing,” said FFTC President and CEO Michael Marsicano. “We knew nonprofits were being hit hard with requests to help, and thankfully when we asked the community to donate, they responded. The generosity that was shown was a bright spot during an otherwise uncertain time.”

Lending Tree was the first to give, jumpstarting the fund with \$1 million. The City of Charlotte and Mecklenburg County followed, alongside donations from corporations, foundations and individuals. Gifts ranged from the millions to a \$2 commitment from an anonymous donor.

In addition to the Charlotte-Mecklenburg COVID-19 Response Fund, several of the Foundation’s regional affiliates created similar funds in their communities, distributing more than \$1.5 million collectively in Cabarrus, Iredell, Union and York Counties.

For more information: FFTC.org/COVID-19



A \$50,000 grant from the COVID-19 Response Fund helped local nonprofit She Built This City purchase materials and software to print face shields and provide program scholarships to women to learn skilled trades.

Watch the video: FFTC.org/2020Videos



Helping Local Small Businesses Survive and Thrive

FFTC Teams With City of Charlotte to Help Small Businesses

Giovy Buyers was raised in Ecuador by rose farmers, so it's no surprise she became a successful florist as the owner of Southern Blossom in Charlotte. When the shelter-in-place order took effect in March, Giovy was forced to close her doors. Soon after, her supply chain broke down and all upcoming events canceled, resulting in the threat of permanent closure.

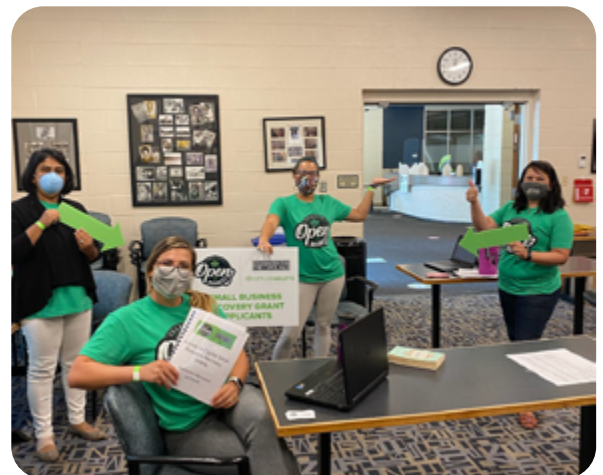
But thanks to a \$10,000 grant from the City of Charlotte's Access to Capital program, Giovy was able to keep her small business alive by paying rent as well as her vendors. Her story is just one among 2,500 diverse small businesses that benefited from the partnership between the City of Charlotte and Foundation For The Carolinas to distribute \$30 million in CARES Act funding to businesses affected by the pandemic.

Launched in June to help Charlotte-based businesses with 25 or fewer employees, the Access to Capital Small Business Recovery Program provided grants of either \$10,000 or \$25,000, giving local small businesses a lifeline during this challenging time. While FFTC typically distributes grants to nonprofits, its grantmaking expertise was sought to design and administer this effort to distribute funding rapidly and equitably to the small business community.

Thanks to the success of the initial program, in the fall, FFTC administered additional Open for Business efforts to distribute more than \$13 million to restaurants, caterers, bars and food trucks, as well as local hotels.

FFTC partnered with the YMCA of Greater Charlotte to provide staffing for the program, utilizing YMCA employees that had been furloughed due to the pandemic. And YMCA branches throughout Charlotte served as in-person assistance sites for businesses to get help with submitting their applications.

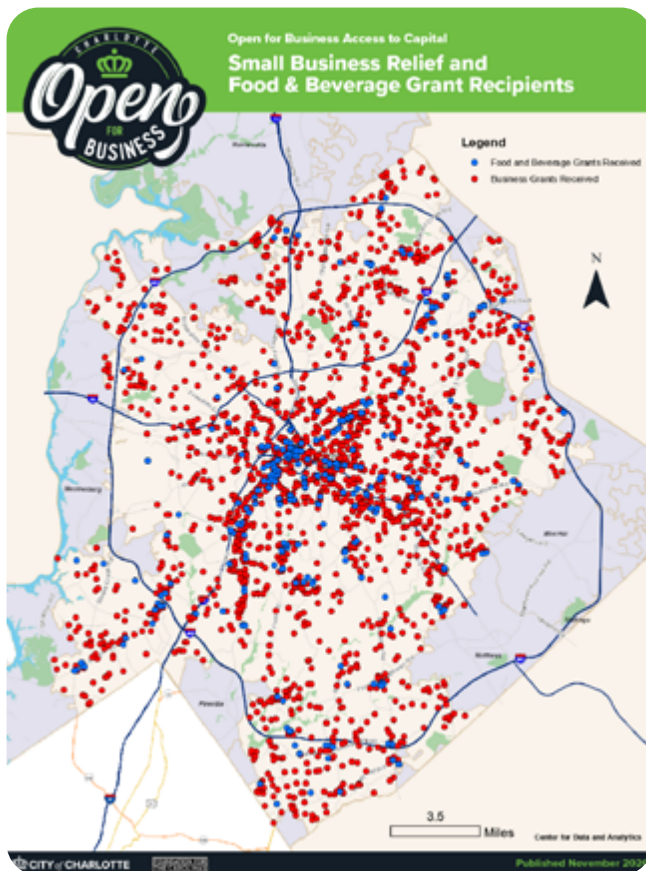
Read more small business stories: FFTC.org/Grantees





Verge Innovation

Before the pandemic hit, Karen Johnson, founder of Verge Innovation, had an optimistic outlook for her IT services platform. In fact, she was on the “verge” of contracting with prominent clients when business dried up. A \$10,000 grant helped her pay for office rent and business insurance so her start-up could survive the downturn.



Small Business Grant Award Map

Grants were distributed to small businesses located in neighborhoods throughout the city of Charlotte. Each red dot represents a small business that received a grant from the Access to Capital program. Each blue dot represents a food and beverage establishment or hotel that received a grant.

Brave of Heart Fund Established at E4E Relief

National Fund Supports Families of Fallen Healthcare Workers



Barry Morrison

Barry Morrison was a registered nurse in the Chicago area for 38 years, serving in the U.S. Navy before devoting his life to healthcare, working in psychiatric hospitals, pediatrics and home health, as well as training new nurses.

In March, Barry became ill with COVID-19 along with three family members. Sadly, he succumbed to the disease, leaving behind five children and his wife of 45 years.

To honor the healthcare heroes on the frontlines of the pandemic, like Barry, the Brave of Heart Fund was established at E4E Relief, FFTC's subsidiary that provides employee disaster and hardship relief programs to five million people globally.

This Brave of Heart Fund provides charitable grants nationwide to surviving families of healthcare workers and volunteers who lost their lives while caring for others during the pandemic. Grants ranging from \$15,000 to \$60,000 help cover short-term expenses such as funeral costs, as well as longer-term needs such as medical bills and education costs for dependents.

The New York Life and Cigna Foundations started the fund with initial contributions of \$25 million each. New York Life will provide up to another \$25 million in a dollar-for-dollar match for donations from individuals, and Cigna is providing free emotional and behavioral health services for surviving family members. Other companies and more than 1,800 individuals have donated to the fund as well.

After his daughter learned about the fund through her work at Bank of America – a \$5 million supporter of the effort – Barry's family received a grant to help with living and funeral expenses, including his burial at a veteran's cemetery. He had been the family's single source of income. His wife said, "This help has been godsend ... I wasn't sure how I was going to get through financially."

Beyond the Brave of Heart Fund, E4E Relief has seen unprecedented activity in 2020 because of the pandemic. More than 142,000 employees across the globe have applied for assistance to date, and emergency relief grants totaling \$98 million have been disbursed – a 850 percent increase over the entire year of 2019, which was also a robust year of grantmaking.



Take a closer look at the Brave of Heart Fund, which is honoring fallen healthcare heroes on the frontlines of the pandemic.

Watch the video: FFTC.org/2020Videos



**\$98
million**

Grants to E4E
Relief clients'
employees for
hardship relief in
2020 to date

**\$208
million**

Received in
contributions
for E4E Relief
programs in 2020
to date

142,000+

Individuals
have applied
for assistance
from E4E Relief
programs so far
this year



Planning For Future Community Needs

Forward-Thinking Donors Respond to Pandemic by Planning Legacy Gifts

Bill Williamson has been with the Foundation since the very beginning. An original board member when FFTC launched in 1958, as he puts it, “I’ve seen the entire history of the Foundation.” Given his long affiliation as a volunteer leader and fundholder, it’s no surprise the successful investor is leaving an unrestricted planned gift to FFTC after his death – entrusting his community foundation to make meaningful charitable investments as needs in the community evolve.

He is not alone. Since the pandemic began, donors in 2020 have shown an increased interest in planned giving (the pipeline of potential estate gifts sits at more than \$825 million) and opportunities to help the community prepare for future crises.

One message has become clear: Many charitably minded individuals want to ensure the community has the resources to address unexpected hardships and opportunities, now and in the future.

Like Williamson, some donors have accomplished this by giving a portion of their planned gifts to an FFTC Community Impact Fund. These endowed funds provide grantmaking assets that focus on broad interest areas – such as health and human services, animal welfare or general, evolving community issues – with the recognition that needs and organizations may change over time.



Longtime FFTC volunteer leader and fundholder Bill Williamson has entrusted the Foundation with a planned gift to address future needs in his community.



By leveraging the Foundation's grantmaking expertise and volunteer advisory committees, FFTC Community Impact Funds ensure future grantmaking will address timely issues to make the most impact.

Alice Williams Davis has a long connection to the York County Community Foundation, one of FFTC's 13 regional affiliate foundations. Her father, philanthropist and community leader Gary Williams, was a longtime member of the York County advisory board, joining in the '80s.

Davis followed her father's footsteps in joining the board, which addresses her community's most pressing needs and opportunities through grantmaking to local nonprofits. Her personal passions are church, family and community, especially children, which is why she also established a planned gift that will leave a percentage of her charitable estate to the Community Impact Fund for Our Region, with her money directed to the York County Community Foundation.

It is important to Davis and her husband Kevin that their local community foundation board, which she faithfully serves, will have full discretion to use their gift to address future needs after their lifetimes. Although there are specific causes the couple values, they do not know what needs will arise or what nonprofits will need help in the future.

"Foundation For The Carolinas is not going anywhere, and therefore the regional foundations are always going to be supported," she said. "We know we can leave our money in the hands of the decisionmakers in the county at the time – whatever year (in the future) it might be – by giving to the York County Community Foundation."



Alice Williams Davis (far right) and her husband established a planned gift that will leave a percentage of her charitable estate to FFTC's regional affiliate, the York County Community Foundation.



Addressing Family Homelessness

The A Way Home Housing Endowment Moves Homeless Families to Stable Housing

What started as an idea from a group of lay leaders from congregations around Charlotte has grown into a \$26 million public-private partnership between FFTC and the City of Charlotte to address family homelessness. The A Way Home housing endowment moves Charlotte-Mecklenburg's homeless families into housing and sustainable stability by providing rental subsidies and arranging social services. Since inception, A Way Home has housed more than 220 homeless families.

Since the endowment was not fully funded until summer 2019, advocates from the faith community raised approximately \$450,000 for a start-up phase. FFTC and the Merancas Foundation also contributed a total of \$1.4 million. During the start-up phase, more than 360 homeless families received housing support and targeted prevention. Three out of four pilot families sustained housing and have job stability even though their A Way Home support ended more than two years ago.

A Way Home | Providing Families a Path to the American Dream



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The A Way Home housing endowment sprung from the minds of local volunteers meeting over bagels and coffee. Find out more about how an idea became a \$26 million public-private success story.

Watch the Video: [FFTC.org/2020Videos](https://fftc.org/2020Videos)

2019 Financials

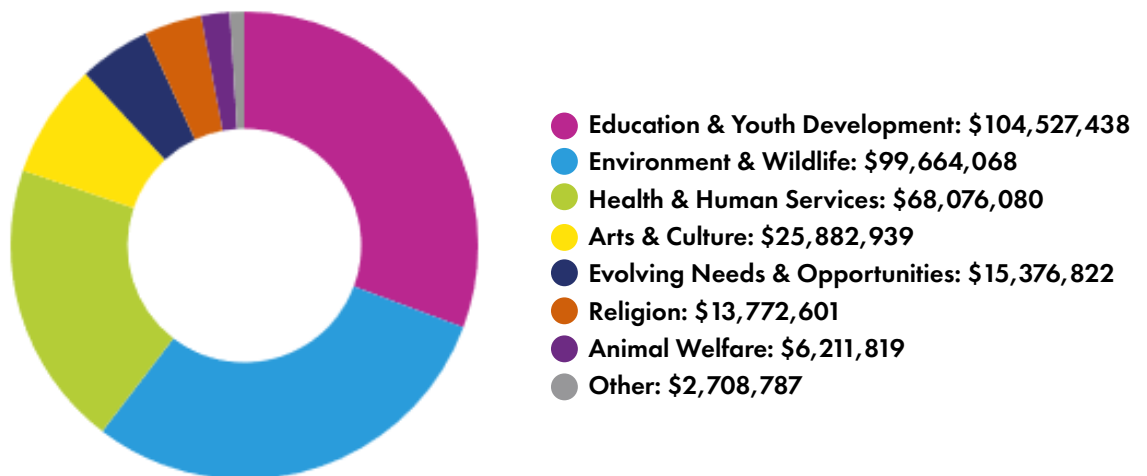
2019 Grants to Nonprofits

FFTC distributes grants to public charities within our 13-county region and throughout the United States.

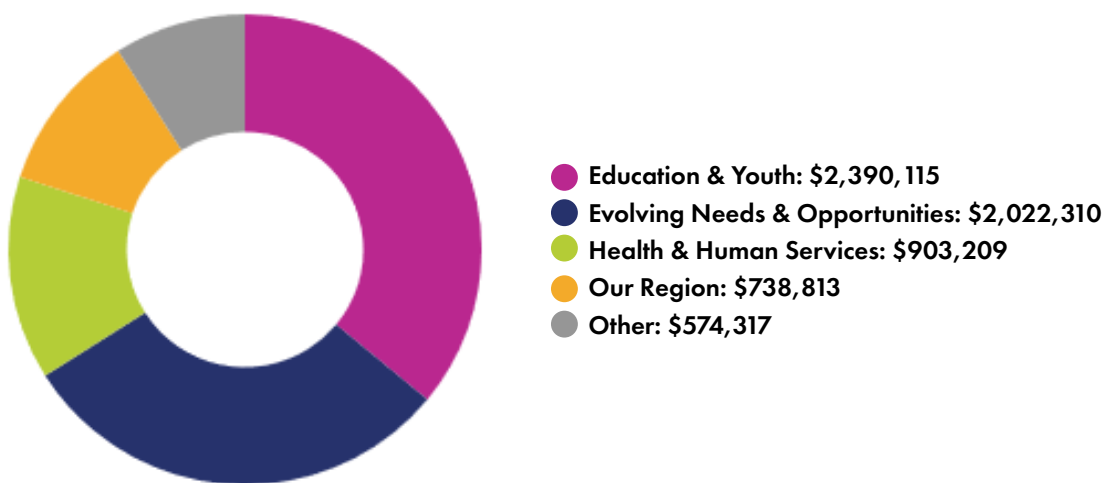
The vast majority of grants (98%) are recommended by clients from their FFTC-held funds to benefit the nonprofits and causes of their choosing. Conversely, discretionary grants are recommended by FFTC's local volunteer boards and committees and represent 2% of total grantmaking.

The charts below represent total grantmaking from all FFTC funds, as well as the portion that is discretionary for the benefit of local needs.

Total Grants by Community Impact Area: \$336,220,554



Discretionary Grants by Community Impact Area: \$6,628,764



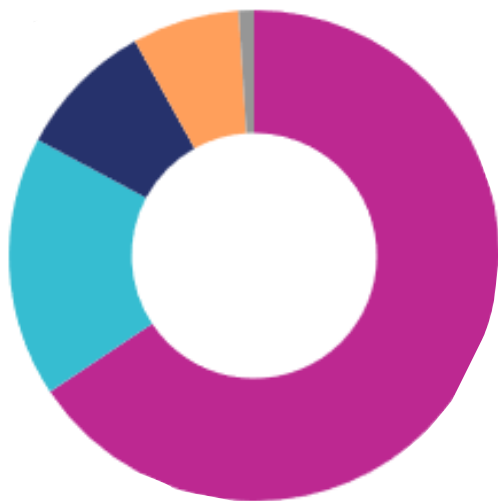


FFTC Funds: 2019 by the Numbers

FFTC manages a variety of charitable fund types, with different purposes and restrictions.

- Donor-directed: Funds from which donors recommend grants to nonprofits of their choosing, such as donor advised, designated and some field of interest funds
- Nonprofit/Agency Funds: Established by nonprofits to sustain their work
- Employee Disaster & Hardship Funds: Managed by FFTC's subsidiary, E4E Relief
- Discretionary Funds: Allow FFTC's volunteer grantmaking boards ability to address changing community needs
- Scholarship Funds: Established by fundholders to support the educational endeavors of students

Contributions by Fund Type: \$298,892,677



- Donor, \$195,385,105
- Nonprofit, \$51,571,679
- Discretionary, \$22,026,543
- Disaster & Hardship, \$22,026,543
- Scholarship, \$4,071,140

Grants by Fund Type: \$336,220,554



- Donor, \$283,127,213
- Nonprofit, \$30,940,558
- Disaster & Hardship, \$12,946,277
- Discretionary, \$6,628,764
- Scholarship, \$2,577,742

Assets by Fund Type: \$2,732,203,874

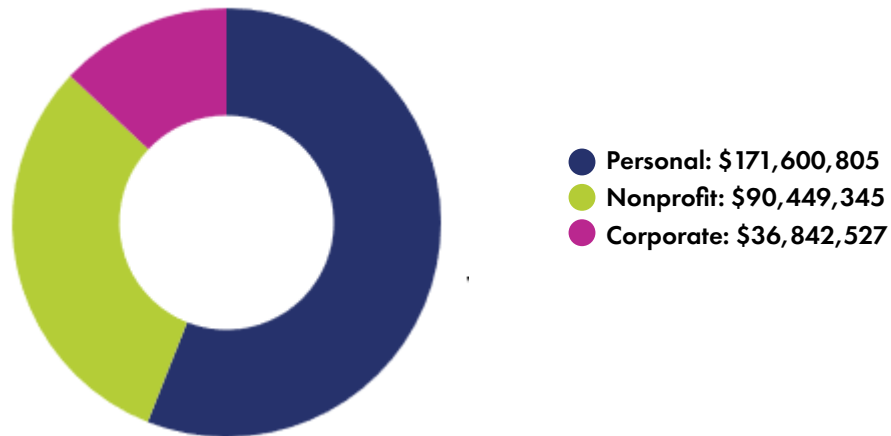


- Donor, \$1,875,799,409
- Nonprofit, \$571,372,714
- Discretionary, \$206,672,236
- Scholarship, \$54,937,706
- Disaster & Hardship, \$23,421,809

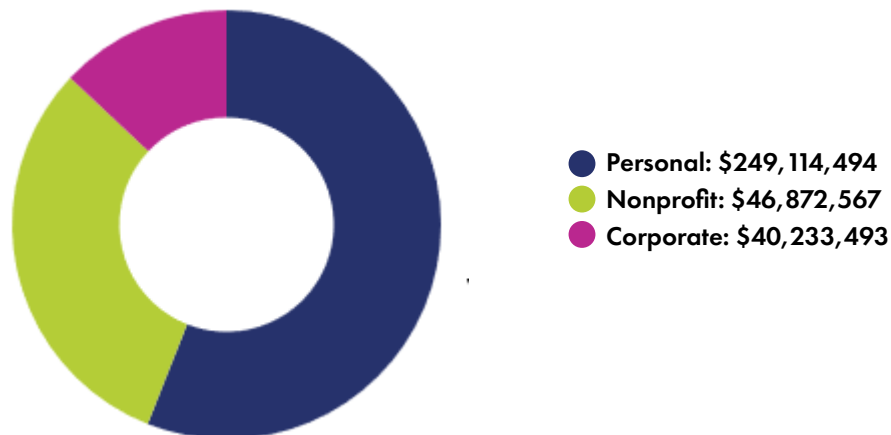
Centers for Giving: 2019 by the Numbers

FFTC's three Centers for Giving meet the unique needs of our individual, nonprofit and corporate fundholders. The charts below illustrate the activities and assets within the Center for Personal Philanthropy, Center for Corporate Philanthropy and Center for Nonprofit Sustainability.

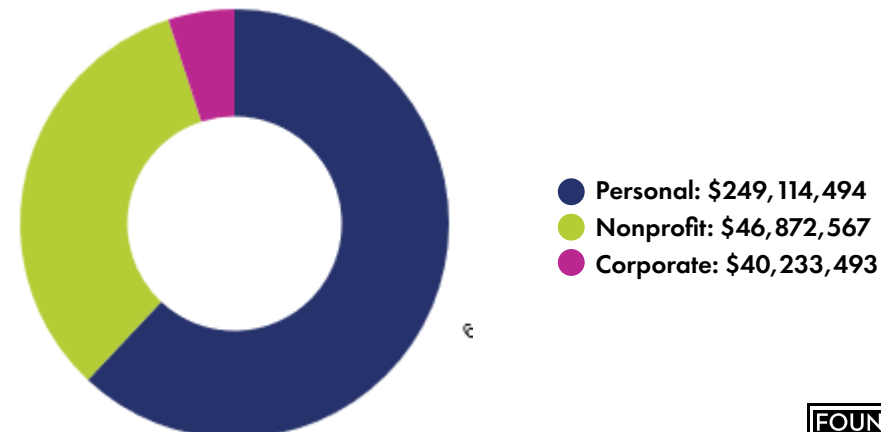
Contributions to Funds by Center: \$298,892,677



Grants From Funds by Center: \$336,220,554



Assets by Center: \$2,732,203,874



2019-2020 SUMMARIZED FINANCIAL INFORMATION

for Years Ended December 31

STATEMENT OF FINANCIAL POSITION

	2019	2018
ASSETS		
Cash and Cash Equivalents	\$ 82,825,077	\$ 131,504,079
Accounts Receivable	9,086,115	5,923,357
Contributions Receivable, Net	31,724,067	52,516,230
Prepaid Expenses/Inventory	89,156	131,038
Short Term Investments	128,036,709	150,074,007
Property and Equipment, Net	32,302,014	23,824,183
Notes Receivable	3,581,566	4,812,954
Other Assets	12,806,107	7,820,244
Beneficial Interest in Trust	728,100	695,801
Long Term Investments	2,384,963,322	1,979,325,679
Other Investments	46,061,641	42,853,359
Total Assets	\$2,732,203,874	\$2,399,480,931
LIABILITIES AND NET ASSETS		
Liabilities	\$ 645,185,154	\$ 572,909,387
Net Assets	2,087,018,720	1,826,571,544
Total Liabilities and Net Assets	\$2,732,203,874	\$2,399,480,931

STATEMENT OF ACTIVITIES

	2019	2018
REVENUES		
Contributions	\$ 298,892,677	\$ 368,601,318
Less – Contributions Received on Behalf of Others	(51,571,679)	(49,905,335)
Net Contributions	247,320,998	318,695,983
Other, Net*	360,889,401	(48,393,317)
Total Revenues, Gains and Other Support	\$ 608,210,399	\$ 270,302,666
EXPENSES		
Grants	\$ 336,220,554	\$ 315,238,001
Less – Grants Disbursed on Behalf of Others	(30,940,558)	(29,821,354)
Net Grants	305,279,996	285,416,647
Other Program Expenses	18,986,217	17,754,172
Management and General	21,834,570	21,012,511
Fundraising and Development	1,662,440	1,554,562
Total Expenses	\$ 347,763,223	\$ 325,737,892
Change in Net Assets	\$ 260,447,176	\$ -55,435,226
Net Assets, Beginning of Year	1,826,571,544	1,882,006,770
Net Assets, End of Year	\$ 2,087,018,720	\$1,826,571,544

*Includes net investment gains/losses, administrative fees received and change in beneficial interest in trust.

2019-2020 FFTC Governing Board



Pictured Above: FFTC Board Chair Jewell Hoover and FFTC President and CEO Michael Marsicano

Jewell Hoover, Chair,
Hoover and Associates

Kendall Alley,
Wells Fargo

Gwin Barr,
Civic Leader

Cathy Bessant,
Bank of America

Chantay Boulter,
Town of Fort Mill

Marian Steele Clark, (Incoming 2020),
JC Steele and Sons

Jesse Cureton,
Novant Health

Al de Molina,
Regional Management Corporation

Lynn Good,
Duke Energy

Barnes Hauptfuhrer,
Civic Leader

Kelly King, (Incoming 2020),
Truist

Howard Levine, (Outgoing 2019),
Howard R. Levine Foundation

Todd Mansfield,
Crescent Communities

Arrington Mixon, (Incoming 2020),
Civic Leader

Fritz Nauck, (Outgoing 2019),
McKinsey & Company

Janice Patrick,
Civic Leader

Chris Poplin,
Faison Enterprises

Kevin Roche,
Civic Leader

Lynne Scott Safrit,
Civic Leader

Ruth Shaw,
Civic Leader

Fred Whitfield, (Incoming 2020),
Charlotte Hornets

Gene Woods, (Outgoing 2020),
Atrium Health

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