



enough.

Our team

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Our Vision

A future where Colorado women and girls of every background and identity prosper.

Our Mission

Catalyzing community to advance and accelerate economic opportunities for Colorado women and their families.

Our Values

Promise

Leadership

Community

Learning

Equity & Inclusion

Stewardship & Accountability

"WFCO's impact on women and families cannot be overstated. From providing essential resources to families during the pandemic to helping to implement new laws that bring equitable opportunities to working women, The Foundation continually recognizes and responds to women's most urgent and emerging needs. I'm proud that we have named gender, racial, and economic equity as our goal. To truly make sustainable differences in Colorado women's lives, we have committed to looking at every economic challenge and opportunity through all three lenses."



Katie Kellen Board Chair 2020-2021

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Dear Beloved Community,

At one time, I affirmed "I Am Enough" on sticky notes and in my journal. I considered buying the t-shirt. I was extending emotional support and encouragement to myself. But that was **not enough**.

Enough means "as much as is required." It is a minimum. Today I affirm these hard truths:

- Too many Colorado women never had or do not have what is required to meet basic needs, let alone thrive.
- · Not everyone can work from home.
- · Women entrepreneurs with shuttered businesses find little to lean against much less "lean in" to.
- Food insecurity increased the most for Colorado single moms and families of color.
- · Housing is unaffordable. Domestic violence runs rampant.
- · Anti-Asian hate surged toward women. Native women vanished.
- Immigrant and refugee women long to be welcomed into the American Dream.

In 20 months, women's advancement retreated 34 years to when The Women's Foundation of Colorado was founded to fight the feminization of poverty.

Freedom to vote erodes. Masks are recommended and resisted, vaccines mandated and refused, all in the **name of freedom** but women are losing the freedom to decide on how to care for our own bodies.

This is not enough.

Women's superpowers are brilliance, humanity, joy, resilience, creativity, faith, and grit. It's expected we'll do too much with too little. We always have. We always do. At what cost?

- · Moms without child care stitched together working and teaching from home while their mental health frayed.
- We parked our kiddos outside of fast food restaurants to pick up WiFi signals for school.
- We tried to provide for our families using Supplemental Food Assistance Program, or SNAP, which excludes diapers, hand sanitizer, and even rotisserie chicken. So many have no option but to reuse their babies' diapers.
- Wage workers and frontline workers mostly women saved lives while putting themselves and their families at risk.
 Masks hid our despair and caught ancient tears as historic and systemic disparities of opportunity devastated all low-income women especially Black, Indigenous, and Latinas.

Survival is not enough.

Philanthropic investments in women remain grossly inadequate. Women and girls receive only 1.9% of all philanthropic dollars in the U.S., and women and girls of color a fraction of that. **A fraction is not enough.**

As your only statewide community Foundation in Colorado focused on gender, racial, and economic equity, WFCO is relentlessly trying to change that.

With your generous support, we granted \$2.2 million dollars benefitting over 100,000 women and their families since March 2020.

For all Colorado women, our policy prowess and partners increased capacity for early childhood care and education; expanded tax credits – which are proven poverty-fighting superpowers; provided emergency supplies for babies; and ensured safe maternal health.

We invested in women-led social ventures to help close the gender and race gap in access to capital.

But I say to you **I have had enough** of cheering women from the sidelines because we can "make a way out of no way." Women are the most underutilized asset in our economy. Yet, the rising tide of the stock market during the pandemic did not lift those who have no boats. The wealth gap became a gorge.

Women deserve to be more than initiatives or projects not only because we are your mothers, daughters, sisters, and aunties. Also, we are your neighbors, keepers of the culture, tillers of the soil, teachers of our children, and caretakers for our elders.

We are your coworkers in every sector and setting. We are the workforce of today, raising the workforce of the future.

Make no mistake that women who have to leave the workforce WANT to work. We need paid family medical leave, equal pay and sustainable conditions, and to be seen, heard and respected.

I challenge all of us as individuals, businesses, foundations, and government to give **more than the minimum of enough**. I call for hope through abundance for the long haul because we all benefit.

I was the young woman whose potential was poised to be lost. I stand before you today because others extended **more than enough** to support my opportunities. That's the superpower of Community.

I have had enough.

Have you had enough?

Can our Community be more than enough?

I believe the answer is a resounding... YES!

In gratitude,

Lauren Y. Casteel, President & CEO

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Note: This speech was delivered by Lauren at The Women's Foundation of Colorado's Annual Luncheon on October 21, 2021.



Who Do We Mean by Woman? The Women's Foundation of Colorado believes any person identifying as a woman is a woman - regardless of gender expression and including all trans women, intersex women, and non-trans women. The concept that people fall into only two gender categories - women or men - causes harm and exclusion for those of us who do not "fit" into a gender binary and to those of us who do. The enforcement and expectation of this gender binary is both oppressive and rooted in histories of colonization.

Beginning in 2020, WFCO board and staff revisited our 2017-2021 strategic framework. We knew a more focused framework was working, but we needed to ensure that our work remains adaptive, responsive, and relevant in a rapidly evolving environment.

The resulting 2021-2025 strategic framework is a statement of intent and a document of hope that women of every background and identity in Colorado have not *just enough*, but what they *truly need* to thrive.

Strategic Framework

Rooted in a clear commitment to gender, racial, and economic equity, the refreshed strategic framework allows us to continue to address the acute challenges of today while cultivating women's and girls' unlimited potential for tomorrow. The framework outlines the investments we will make in systems change as well as in the inherent leadership and talents of women through flexible and holistic resources, so they can transform their lives, their families, their businesses, and their communities.



WFCO boldly stands on our vision, mission, and values with a sharpened focus to our work and challenges facing us all. It is also a pledge to ensuring our long-term sustainability through ongoing best practices. Our four goals include:

- 1 Focus, align, and integrate our statewide work on gender, racial, and economic equity
- Ensure WFCO's sustainability as a statewide community foundation meeting the current and future needs of Colorado women and their families
- 3 Inspire bold community action by using a myriad of persuasive communications tools and messaging
- 4. Leverage innovative strategies and virtual tools to enhance our statewide relevance

To read the entire framework, please visit wfco.org.

The Women's Foundation of Colorado is not enough. We don't do this work alone. Advancing opportunities for women and changing systems requires the insights, knowledge, and lived experiences of diverse communities to help us achieve more equitable outcomes for Colorado women. We are deeply grateful to the hundreds of individuals who share and support our vision for Colorado women with their time, talent, treasure, testimonies, and social ties.

Community

Community Conversations

In a virtual world, WFCO hosted several events to foster a sense of community during the isolation of the pandemic. From our Chat4Change conversations to film screenings, we focused on storytelling platforms that gave women a place to share, learn, and connect.

- WFCO screened (In) Visible Portraits for over 300 women. The film shatters the too-often invisible othering of Black women in America and reclaims the true narrative as told in their words. Following the screening, we hosted "The Color of Conversation" with our president and CEO, Lauren Casteel; director, Oge Egbuonu; and Martha's Vineyard African American Film Festival founder, Stephanie Rance.
- · We hosted four Chat4Change community conversations, focused on topics that affect women's economic mobility and featuring experts from across the state. 2021 topics included "The Resounding Impacts of Domestic Violence," "Women, Aging, and Economic Security," and "Centering Women In Colorado's Road to Recovery With Katica Roy."

A New Statewide Network

In 2021, we launched our Colorado Ambassador Network -WFCO CAN. Through quarterly virtual meetings, we connected individuals from across the state to our work and each other so we can build momentum together to advance opportunity for Colorado women. Topics vary, but we see each meeting as an opportunity for us to learn from communities across the state and for you to learn about statewide issues.

Community-Designed and Community-Led Grantmaking

Our newly launched Women & Girls of Color Fund (more on page 18) was shaped through community feedback. A survey of our community guided our outreach, approach, and priorities for the fund. Our framework committee, a group of women embedded in gender and racial equity work, helped design an innovative grantmaking strategy. And the 2021 Women & Girls of Color Fund advisory council members, who guide grantmaking from the fund, are 20 women and nonbinary people of color who span four generations and a range of socioeconomic circumstances. Additionally, our WAGES (Women Achieving Greater Economic Security) direct-service grantmaking committee, comprised of diverse community members, informs the annual grantmaking process and strategy.

Committees

In 2020-21, other committees at The Foundation that are comprised of generous volunteers, elevated the reach, quality, and impact of our work, and include:

- · Audit & Finance
- Colorado Springs Regional Committee (WFCO CAN)
- · Communications Advisory Committee
- Development Committee
- · Diversity, Equity, and Inclusion Committee
- Executive Committee
- · Governance Committee
- · Investment Committee
- Northern Colorado Regional Committee (WFCO CAN)
- · Programmatic Investment Committee
- Public Policy Committee
- Pueblo Regional Committee (WFCO CAN)
- · Statewide Committee



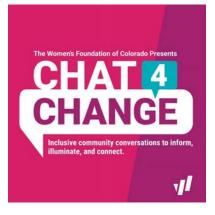
Above: 2020-2021 Women & Girls of Color Fund advisory council

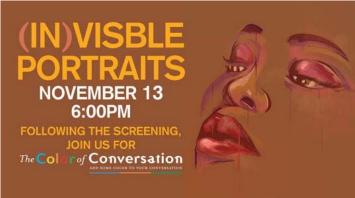
Coalitions and Cohorts

We build bridges of understanding and ensure women are centered in conversations happening across the state and the nation.

- Colorado Policy Funders
- Governor's COVID-19 Relief Fund Community Voices Committee
- Early Care and Education (ECE) Workforce Workgroup
- FAMLI (Family and Medical Leave Insurance) Coalition

- Latino Community Foundation of Colorado Colorado Immigrant Funders Collaborative
- · Skills2Compete
- WAGES (Women Achieving Greater Economic Security Grantee) Cohort
- Women's Funding Network Women's Economic Mobility Hub Initiative







Survival is not enough. Our communities of giving rose to new heights for Colorado women in 2020-2021 to ensure that women could meet basic needs and continue to progress during the pandemicinduced Shecession.

Recognizing that mothers – particularly single mothers of color – faced unprecedented barriers to being able to go to work and support their families, donors and funders invested generously in WFCO as the only community foundation in Colorado focused on gender, racial, and economic equity.

Philanthrop

Nearly 200 House Parties Supported Our **Annual Luncheon**

The format of our Annual Luncheon shifted in 2020, but the generosity of our donors and sponsors remained unchanged. Flexibility was essential and we featured an entirely virtual luncheon program that individuals and groups of donors could watch from many environments and on their own time. For those who chose to gather in-person, WFCO created a luncheon-like atmosphere, providing them with House Party Kits for hosts to entertain their guests in their backyards, offices, or living rooms. Some groups also chose to convene online to watch the program together.









Top clockwise: Tania Zeigler Happy Hour House Party; Sandy Lamb House Party; Gaye Woods and guests; Ana Kemp House Party and Kelley Duke House Party

highlights 2020-2021

More than 300 Power of Extended Philanthropy (PEP) Members

Changing structural systems takes time, patience, and tenacity. Just as important is a steady and reliable funding stream. More than 300 PEP members provide The Women's Foundation with just that. PEP members pledge an annual unrestricted gift of \$1,000 or more for a minimum of three years. Pearl PEP members make a new commitment or increase their current PEP commitment to \$3,000 or more for three years. These three-year pledges make it possible for WFCO to learn more, plan more, and impact more Colorado women.

"The Women's Foundation plays a unique role ensuring that our state's systems work for women and their families. It's important to me to offer long-term support to the organization that elevates women's voices and creates opportunities for them to be full participants in our economy."



Luella Chavez D'Angelo PEP member

100-plus Emerging Philanthropists Igniting Change

Empowerment Council (EC) is a dynamic group of over 100 emerging philanthropists and aspiring change agents committed to accelerating gender, racial, and economic equity in Colorado. We host educational, leadership, financial, and professional development events for the members while fostering connections and creating change. EC members contribute \$500 per year.



"It has been an honor to be a

member of the Empowerment Council. I have been inspired by the connection to other donors who are committed to investing in women and girls in Colorado. I began my relationship to WFCO as an EC donor and it has evolved into my work as a Women & Girls of Color Fund advisory council member."

Carly Hare (<i kita u hoo <i]a hiks) EC member

Dads for Daughters, Men for Women

We invite all men to join WFCO in advocating for the women and girls in their lives and communities. It takes many voices and resources to ensure that women of every background and identity have what they need to thrive. The gifts of Dads for Daughters, Men for Women honor all women and girls and give members access to annual gatherings.

Women Will

Women Will, The Foundation's legacy giving program, ensures your commitment to women's progress continues well into the future. Planned giving creates a powerful legacy and sustains WFCO's work to meet current and future needs of Colorado women.



"The pandemic has shown us how fragile and unpredictable life can be. Consequently, we felt a sense of urgency to update our estate plan. We want the economic advancement of Colorado women and families to endure well beyond this lifetime, and joining Women Will was an easy way to make this desire a reality."

Tania Zeigler
Trustee
Women Will member
Donor-Advised fundholder
Women's Impact Investing Giving
Circle member
PEP member

Philanthropy

Thank you to the local and national funders providing support for our general operating, research, WAGES cohort, WFCO Relief Fund, and Women & Girls of Color Fund in 2020-2021.

BoldeReach
Boettcher Foundation
Caring for Colorado Foundation
Chambers Initiative
The Colorado Health Foundation
The Colorado Trust
El Pomar Foundation
Ford Foundation
IMA Foundation
Margulf Foundation

Ms. Foundation for Women

Noble Energy
PNC Bank
Rose Community Foundation
S&P Global Foundation
Suncor Energy
United Philanthropy Forum's Momentum Fund
Wells Fargo Foundation
WomenGive-United Way of Larimer County
Women's Funding Network's Women's Economic Mobility Hub
Project, funded by the Bill & Melinda Gates Foundation
Xcel Energy

Giving Circles provide like-minded donors a space to multiply their philanthropy by pooling their dollars, deciding where to donate, and learning about community together.

Funding Their Passions Through Collective Giving

As WFCO's first giving circle, **Beyond Our Borders** granted more than **\$1 million** since its inception. Nearly 40 women make up Beyond Our Borders, which extends WFCO's grantmaking focus on economic security to women globally. In 2020, Beyond Our Borders supported 10 organizations focusing on issues ranging from maternal healthcare in Sierra Leone to anti-human trafficking in Thailand.

A group of great "BFFs" decided to leave a legacy that will be passed on to future generations through the **BFFs Who Care Fund**. They are united around lifelong giving, connectivity, fun, and friendship.

Women who survived breast cancer diagnoses started **The Community Chest** to build a more connected, empowered Denver community for women and girls.

Eat, Drink, Give is a newly formed group of accomplished women who support women and children in Colorado, while also building lasting relationships with each other.

The Lotus Collective Fund is an inclusive group of women seeking to effect change in the Denver community by granting funds to innovative organizations.

Pueblo Emerging Women Leaders Fund is a group of multigenerational women supporting women and girls who strive toward leadership and family development opportunities in Pueblo and surrounding communities. Introducing women to philanthropy is a giving circle goal.

SPIN (Sisterhood of Philanthropists Impacting Needs) is an African-American women's giving circle empowering and positively impacting marginalized women and girls in our community.

The Women's Impact Investing Giving Circle is the first giving circle in the country held at a community foundation that invests directly in women entrepreneurs. Impact Finance Center partners with WFCO to create a space for members to learn about impact investing.

 In June 2021, the members of the Women's Impact Investing Circle directly invested \$135,000 in three women-led social ventures (projects, nonprofits, for-profits, startups, and ideas). The funding recipients were Michelle Lasnier with Ruby's Market; Toi Massey with JEKL Foundation; and Cass Walker with the Rural Women-Led Business Fund (First Southwest Community Fund).

"We seek to serve underrepresented entrepreneurs and business owners, especially those who have traditionally been left out of our financial systems. This support means opportunities for expansion and growth for our Rural Women-Led Business Fund. It enables us to support more women start and scale their businesses in the San Luis Valley."

Cass Walker Funding recipient



66 Donor-Advised Funds Expand WFCO's Impact (DAFs)

Opening a DAF with WFCO allows you to fulfill your philanthropic wishes and passions while receiving support and guidance from our staff. WFCO is your home and trusted partner for individual, family, nonprofit, and corporate DAFs.

In FY 2020-21, more than 66 donor-advised funds were housed at The Women's Foundation of Colorado. Fundholders made

93 grants totaling more than \$574,000, nearly a \$100,000 increase from 2019.

"I established a donor-advised fund with The Foundation to address gender and racial equity. Last year, it became a multigenerational family affair that now includes eight members between the ages of 15 and 79 and honors my great grandmother. The mission of our DAF, domestically and internationally, is to support women to contribute to their community and to help them create vibrant, healthy lives. Education, economic advancement, and reproductive freedom are building blocks that we support to achieve these goals. Our generational and geographic differences spark conversations we've never had before and it makes our philanthropic decisions stronger. I also love that it allows us to connect more often."

Katie Kellen The ESL Fund

Members of the ESL Fund from left to right: Malia Oliver, Lisa Pierpont, Mary Oliver, Loraine Miller, Katie Kellen (Not pictured: Lizzy MacDougall, Lizzie Pierpont, Cassie Kellen) WFCO's **impact investing** strategies available to all donor-advised fundholders and donors joining giving circles include investments designed to propel our goal of economic equity for Colorado women. Women entrepreneurs start significantly more businesses than men yet receive a microscopic percentage of the capital. The situation is even worse for women entrepreneurs of color. Our investments provide low-cost, low-interest, flexible loans that help women entrepreneurs thrive. That's a step toward economic equity.

Philanthropy

Women's Main Street Character Loan Fund

Held by Colorado Lending Source, the Women's Main Street Character Loan Fund supports women-owned small businesses in underserved communities with loans. These loans are a character-based financing option for entrepreneurs that are unable to secure conventional loans to start or grow their businesses. The International Women's Forum of Colorado seeded this fund with a \$100,000 investment from their donor-advised fund, which generated 10 loans from \$2,500 to \$25,000 for businesses run by rural, BIPOC, and veteran women.

Sistahbiz Loan Fund

The Sistahbiz Loan Fund helps Black women in business shift from bootstrapping solopreneurs to bankable owners of scalable, sellable companies. The fund provides capital with flexible terms and reasonable interest rates. Loan applicants must participate in a Sistahbiz coaching cycle or cohort program to be eligible to apply. The fund received a \$100,000 investment and a \$20,000 grant through WFCO. Twelve DAF holders participated and the first \$25,000 investment was generously matched by Pacific Western Bank.

Dreamspring

DreamSpring is an award-winning nonprofit organization that increases access to credit, makes loans, and provides a community of support to help entrepreneurs realize their dreams. The Colorado Small Business Impact Fund is an impact investment fund held with Dreamspring and funded by DAF holders housed at The Women's Foundation in collaboration with several other local foundations. In 2020, Dreamspring made 692 loans to women, 26% of whom were BIPOC, 8% were rural, and 3% were veterans.

Women deserve more than the minimum of enough. We integrate statewide grantmaking, public policy, and research to produce more equitable economic opportunities for Colorado women. Each of these strategies is built to achieve equity by redistributing resources to people who have historically and systemically been denied them based on their gender, race, class, or other intersections of identity.

Women Achieving Greater Economic Security (WAGES) grantmaking

In FY 2020-21, we completed our third year with our grantee cohort, WAGES. Together, WFCO, 15 direct-service partners, and eight public policy partners pursue powerful legislation while providing women with job training, education, child care, transportation, cash assistance, and other essentials for their success.

Direct-Service Grantee Highlights

Since 2018, WAGES direct-service partners have helped women meet their families' basic needs while building necessary skills for career advancement. In total, their work reached **948**

women and 2,195 household members

Although the events of 2020 created challenges for WAGES participants, many were still able to achieve success while learning new skills to keep their families afloat.

256 participants made employment gains, 39% of whom were unemployed and attained employment and 23% of whom achieved across- or within-sector gains, e.g. a job change or promotion.

354 participants reached educational goals, 26% of whom obtained a high school diploma or GED, 17% of whom received a professional certification, and 10% of whom obtained a college degree.

DIRECT-SERVICE GRANTEES

CHIC (Collaborative Healing Initiative within Communities)
CWEE (Center for Work Education and Employment)

Colorado Coalition for the Homeless

CPCD (Community Partnership for Child Development)

Eagle County Government (Department of Human Services)

Emergency Family Assistance Association, Inc.

Florence Crittenton Services of Colorado

Mi Casa Resource Center

OneMorgan County

Project Self-Sufficiency of Loveland - Fort Collins

Pueblo Community College and Pueblo Community

College Foundation

Southwest Colorado Women's Project: A collaborative of the Durango Adult Education Center, Women's Resource Center, and La Plata Family Centers Coalition



Public Policy Grantee Highlights

In the same period, WAGES policy partners helped pass

more than 50 bills that create opportunity and remove systemic barriers that Colorado women of every background and identity face. These wins came in critical areas including housing, transportation, child care, food assistance, healthcare (including maternal health), equal pay, employment protections/resources, and paid leave.

PUBLIC POLICY GRANTEE PARTNERS

9to5 Colorado
Colorado Center on Law and Policy
Colorado Children's Campaign
Colorado Fiscal Institute
Denver Metro Chamber Leadership Foundation
Executives Partnering to Invest in Children
The Bell Policy Center
Young Invincibles

Jeanette's Story – How Our Direct-Service and Public Policy Efforts Come Together

Inspired by her own upbringing in a large and close-knit family, Jeanette (pseudonym) was determined to create a warm and supportive environment for her own daughter and to seek out positive educational opportunities for her.

She heard good things about CPCD in Colorado Springs. CPCD provides career-focused training for parents and quality early care and education for children through a two-generation approach. Jeanette enrolled her daughter in the Early Head Start program when she was 20 months old. At the same time, Jeanette found herself drawn toward childhood development and early childhood education. CPCD offered to pay for Jeanette to obtain her Child Development Associate (CDA) credential, which enabled her to be a teaching assistance in CPCD preschool classrooms and start the path toward becoming a lead teacher.

highlights 2020-2021

Positive Outcomes for Mother and Child

While taking classes to obtain her CDA, Jeanette determined that she wanted to stay involved with the Early Head Start age (under 3) and found employment at CPCD. She says it has been "an amazing experience."

Jeanette is on track to get the 480 hours of work experience she needs to complete her CDA. It's been a wonderful learning experience full of diverse hands-on perspectives. In addition to her own educational goals, Jeanette indicates that her daughter has benefited directly from being a part of CPCD.

Jeanette continues to receive value from CPCD's professional development support and goal-setting process – she is excited about the idea of going back to school for an associate or bachelor's degree, and CPCD will cover a portion of her tuition the longer she works with them. Jeanette's goal is to be a positive female role model for her daughter, and CPCD has been instrumental in allowing her to grow professionally and personally into that role.

Real-life Effects of Public Policies

Jeanette benefited from various public policies and programs throughout her early involvement with CPCD, including food assistance and Medicaid. She also cited paid sick time, which many WFCO policy advocacy grantees helped Colorado workers secure through the passage of the Healthy Families and Workplaces Act of 2020, as being particularly useful in allowing her to take care of her child and make ends meet when she had to miss work due to a health issue with her child.

In terms of the future, Jeanette strives to be a lead teacher in a classroom soon while continuing to spend quality time with her family and daughter. Working at CPCD supports her doing that.



What's Next

After three years of working with our 23 grantee partners, our understanding of what it takes for women to advance economically is in sharper focus. The work of our grantee partners, especially the critical program adaptations they made during the pandemic, proved that flexible and holistic resources are key levers for women to pursue economic advancement.

Cash assistance emerged as especially beneficial. So much so that our WINcome (Women + Income = Women Thriving) grantmaking program that kicks off in 2021 (after the fourth year of WAGES concludes) makes cash assistance a cornerstone.

The WINcome equation:
Women + Income = Women Thriving

"We must trust women to make the financial decisions that are needed for their situations and their families," said Louise Myrland, VP of programs.

Elevating Opportunities for Women & Girls of Color

In July 2020 we shared our intention to launch a Women & Girls of Color Fund to deepen our investments in and collaboration with women of color, girls of color, and nonbinary people of color. By January 2021, we had engaged hundreds of community members, nonprofit leaders, grassroots advocates, and philanthropic experts to create an equitable framework to advance economic security and build the economic power of women and girls of color. By March 2021, our Women & Girls of Color Fund advisory council distributed its first round of

grants - \$192,000 of general operating support to 12 rural initiatives serving 23 Colorado counties.

Our first group of Women & Girls of Color Fund grantee partners employ a breadth of strategies to advance economic security and build the economic power of Black, Indigenous, Asian, Pacific Islander, Middle Eastern, and Latinx women and girls – from violence prevention and harm reduction to environmental preservation and youth leadership/organizing to education justice.

Two Annual Grantmaking Cycles

The Women & Girls of Color Fund will feature a rural grantmaking cycle and a Front Range grantmaking cycle annually.



"I didn't always know what I was going to do in life but I always knew I would be successful. There are lots of young girls and boys out there who will be successful at life if given the opportunities. The Women's Foundation provides those opportunities!!! I'm just very happy that I found The Women's Foundation and The Foundation found me."

Maude Lofton
Women & Girls of Color Fund donor

It's Not Enough

1.9% of all philanthropic dollars in the U.S. go to women and girls

.5% of U.S. foundation funding benefits women and girls of color

2021 Women & Girls of Color Fund Rural Grantees

Action Is Safer, Mesa County

Founder/Director: Shannon Robinson

Colorado Mountain College School of Transitional Education,

Garfield County

Program Director: A. Yvette Myrick

County Collective, Inc., Weld County

Founder and President: Hermine Ngnomire

El Movimiento Sigue, Pueblo County

Interim Board Chair: Theresa M. Trujillo

Growing Together, Summit County

Director: Milena Quiros

Herbal Gardens Wellness, Custer County

Founder: Nancy Rae Kochis-Clark

Integrated Community, Routt County

Executive Director: Nelly Navarro

Justice Heritage Academy, Conejos County

Executive Director: Michelle Trujillo

The Learning Council, Delta County

Executive Director: Alicia Michelsen

OneMorgan County, Morgan County

Executive Director: Susan Guardado

PeaceWorks, Inc., Park County

Executive Director: Lori Cuno

Tu Casa, Inc., Alamosa County

Executive Director: Theresa Ortega

"It's a humbled honor to receive recognition for our work from our community of sisterships that have been created and maintained in our NIBPOC (Native Indigenous, Black, People of Color) community. The ability to provide stewardship and accountable autonomous empowerment is the way forward in equity and inclusion. The Women's Foundation of Colorado exhibits their leadership and community building promoting self-sufficiency aligns with our Native Carlanas Apache ethics."

Nancy Rae Herbal Gardens Wellness



Impact

WFCO Relief Fund

It became evident quickly that the economic fallout of the pandemic impacted some of us more than others. Simply, women and people of color were more likely to lose their lives and livelihoods. The gender, racial, and class inequities that WFCO has worked hard during our 34 years to help women overcome were greater than ever.

Launched in April 2021, WFCO had three goals for the fund:

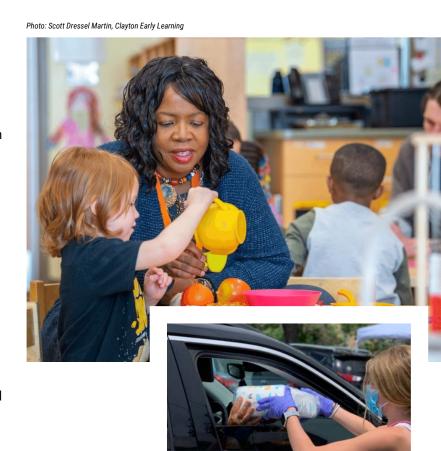
- Keep the doors of our grantee partners open safely
 Help Colorado women meet the essential needs of their families
- 3. Support systems, local businesses, and communities

We acted rapidly and responsively to meet the needs of women in our state. The grants helped provide safe shelter, food, and other essentials for women with children, women in rural communities, transgender women, and women experiencing homelessness or escaping domestic violence.

In our work with WFCO Relief Fund grantees, we also identified several-long term challenges that must continue to be addressed:

- Direct-service organizations and small businesses need additional support to sustain their operations through the pandemic's economic aftershocks
- Women and families will continue to face substantial economic challenges and need support with lost/reduced incomes and balancing remote learning for their children and work responsibilities
- Access to internet and technological services is still not equitable, and yet it is more important than ever
- Sustaining women and Black-owned local business remains a high priority

Impact



WFCO Relief Fund Impact At-A-Glance

Total grantmaking dollars

\$782,500

Total organizations that received funds

Individuals and families served

99,353

Infants and toddlers supported

WeeCyc

23,711

Colorado counties supported

64

Important gains for gender, racial, and economic equity have been made locally and nationally since 2020, but it is not enough. The need has never been greater for our systems to support the economic mobility of Colorado women and their families. Public policy is one of the most powerful ways to drive long-lasting change for women and families.

2020 Ballot Guide

We released our 2020 nonpartisan ballot guide, *The Womanifesto*, in fall 2020. The Womanifesto was written by WFCO policy experts and more than 60 diverse individuals from across the state reviewed the guide. The release of *The Womanifesto* fell on the 100-year anniversary of the passage of the 19th Amendment that allowed some women the right to vote. Four of the five measures we took positions on passed.

"A goal of issuing *The Womanifesto* was to eliminate barriers to voting," said Lauren Casteel.



Advocacy and Education

WFCO brought important resources to the community in the form of **five advocacy trainings** and equal pay webinars for jobseekers, employees, and employers. Though the Equal Pay for Equal Work Act passed in 2019, the bill went into effect in January 2021, expanding existing protections against pay discrimination on the basis of sex and providing increased transparency and visibility into compensation and promotion practices. The EPEWA takes a huge step forward in closing the long-lasting wage gap and building a more robust, equitable economy in Colorado.

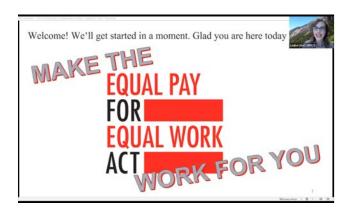
2021 Colorado Legislative Session

21 of 22 bills that we took positions on passed, and even more importantly, WFCO's top-three priority bills for women were signed into law.

These bills:

- 1 fund earned income tax credits and child tax credits (known as poverty-fighting superpowers)
- 2 provide emergency supplies for Colorado babies and families3 increase capacity for early childhood care and education

They bring flexible and holistic resources to women and their families, especially those most vulnerable to systemic inequities.



The Women's Foundation partnered with the Colorado Women's Bar Association to offer webinars on the Equal Pay for Equal Work Act.

Research

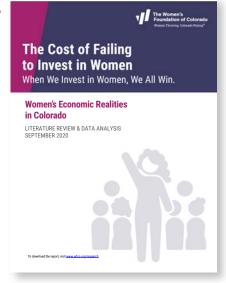
Research pinpoints the most effective solutions for creating long-term change. Not only does our WAGES research guide WFCO's public policy priorities and grantmaking strategies, we share it to inform the strategies of communities working to create change alongside us – policymakers, nonprofits, businesses, coalitions, and more. In 2020, WFCO and WAGES grantee partners released findings related to the economic impact of the pandemic on Colorado women.

The Cost of Failing to Invest in Women 2020

This 2020 report by The Women's Foundation of Colorado aimed to develop an initial understanding of the economic security of women in Colorado. Through relevant literature and current data, we looked beyond women as a single group to understand the economic realities of women across races, ethnicities, age-groups, marital status, disabilities, and other intersectional demographics such as geography, and LGBTQ+ status. Both the report and the research framework were developed by WAGES public policy grantee partner Colorado Center on Law and Policy (CCLP).

Key research finding: Nearly 6 in 10 of all minimum wage workers in Colorado are women. These positions often poor benefits, inadequate a lack of career

advancement.

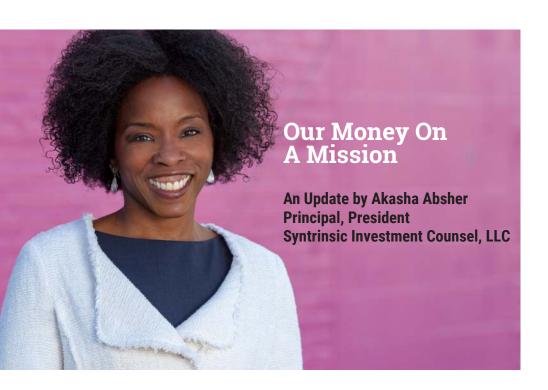


The Future of Work: COVID-19's Impact on Women

With The Women's Foundation's funding, public policy grantee The Bell Policy Center looked at the dissonance between what we consider "essential" and "frontline" industries and how those positions are actually valued through compensation and benefits. Additionally, The Bell Policy Center surveyed a growing body of work around the deep inequities that have occurred during the "recovery period" after the sharp job losses seen in the spring when quarantine and stay-at-home orders resulted in hampered economic activity.

Key research finding: 61% of essential workers in Colorado are women. Moreover, women are more likely to be in essential jobs overall, with 23% of all women workers having essential jobs compared to 13% of men, in Colorado.





Impact

As a community foundation focused on the economic security of all women and girls, it was only natural that WFCO began its journey by exploring gender lens investing. However, over time WFCO recognized that it needed to better address the intersectionality of gender, racial, and economic equity and expanded its investment program to elevate all three.

2020 was another moment, not just for WFCO, but for society and the philanthropic community. It became very clear to the organization that they could not achieve gender equity without racial equity. "It was time to unapologetically talk about investing in the inherent power, talents, skills, and contributions of women and people of color" stated Lauren Casteel, WFCO president and CEO.

With the goal of addressing the intersectionality of gender equity, racial equity, and with economic justice, WFCO's investment committee examined the investment portfolio to evaluate opportunities for alignment, ultimately determining that a more explicit commitment to diverse managers was needed.

This created the space for the investment committee and staff to hold open and honest conversations about the disparities in the asset management industry for women and people of color, as well as define what diversity and diverse leadership meant to the organization. The committee learned that diverse managers only control 1.3% of the investment industry's \$69 trillion dollars and that the statistics are even more dire for women of color. Black and Latinx women in 2019 received only 0.64% of total venture capital investment versus 2.7% of venture capital that went to female founding teams.

In 2021, WFCO established a diverse investment manager policy, using the 25% by 2025 pledge inspired by The Kresge Foundation and the Association of Black Foundation Executives (ABFE) as a starting point. WFCO prioritized identifying women and people of color investment managers, with a focus on those communities that are underrepresented in the finance industry. WFCO explicitly defines underrepresented communities as Black, Latinx, Native American, and Asian. In addition to seeking to invest at least 25% of the investable assets of the total investment portfolio with diverse managers by 2025, there is an additional goal to have 10% invested with managers from underrepresented communities of color.

The Women's Foundation of Colorado, Inc. **Summarized Statement of Activities (Audited)**

Fiscal Year Ended March 31, 2021

The Women's Foundation of Colorado, Inc. **Statement of Financial Position (Audited)** March 31, 2021

SUPPORT, REVENUE A	AND GAINS
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Contributions and grants	\$ 5,191,836
Government assistance - PPP	243,100
In-kind contributions	27,500
Special events	650,185
Less direct cost of special events	(19,767)
Net special event revenue	630,418
Net investment gain	6,808,276
Net assets released from restrictions	
Total revenue, gains and support	12,901,130

ASSETS

Cash and cash equivalents	\$	114,196
Prepaid expenses and other assets		192,753
Operating investments		2,428,304
Donor-Advised Funds investments		6,692,915
Contributions receivable, net		347,792
Program-related note receivable, net		221,831
Investment in Chambers Center		2,000,000
Endowment investments	_1	9,802,809
Total assets	\$3	31,800,600

E

Total revenue, gains and support	12,901,130
EXPENSES AND LOSSES Program services:	
Grants	2,200,357
Research, education and advocacy	1,029,829
Total program services	3,230,186
Supporting services:	
Management and general	617,663
Development and fundraising	317,664
Total supporting services expenses	935,327
Loss on uncollectable contributions receivable	70,725
Total expenses and losses	4,236,238
Change in net assets	8,664,892
Net assets, beginning of period	22,798,741
Net assets, end of period	\$ 31.463.633

LIABILITIES

Accounts payable and accrued expenses	\$ 86,994
Accrued payroll costs	234,973
Grants payable	 15,000
Total liabilities	226.067

NET ASSETS

Undesignated Board-designated endowment	10,039,320 5,264,399
	15,303,719
With donor restrictions	16,159,914
Total net assets	31,463,633
Total liabilities and not assets	\$21,900,600

Without donor restrictions:

	15,303,719
With donor restrictions	16,159,914
Total net assets	31,463,633
Total liabilities and net assets	\$31,800,600

FISCAL YEAR 2020-2021 SOURCES OF REVENUE

85%	11%
Contributions & grants	Special
\$5,191,836	events
	\$650,185
the state of the s	

0%

In-kind support \$27,500

4% Government assistance-PPP loan \$243,100

FISCAL YEAR 2020-2021 EXPENDITURES

77% Programs \$3,230,186	15% Administration \$617,663	8% Fund- raising \$317,664

FISCAL YEAR 2020-2021 GRANTMAKING

36% WFCO Relief Fund \$782,500	24% Donor-Advised & Special Interest Funds \$529,221	18% Direct Service \$386,441	Public Policy \$243,000		1% Other \$30,000
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1% Evaluation & Learning \$29,695



Communities of Giving

DONOR-ADVISED FUNDS

A&A Abarca Fund Abdoulah Family Fund Adrianna & Arisela Abarca Fund Akasha & Kelly Absher Fund Anahita Kemp Women's Empowerment Fund Barbara Bridges Fund Beatty Family Donor Advised Fund The Bluegrass Fund **Bridich Family Fund** Burn Bright Fund The Chambers Fund Colosimo Family Fund

Corsi-Backlund Fund Deb, Dan & Della's Fund Denver Gents Fund Donalyn White Fund Dr. Nita Mosby Tyler Fund **Duell Stars Legacy Fund** E.B. Wagner Charitable Fund Elizabeth R. Hart Fund **Emily Davis Giving Fund** The Equity Project LLC Fund

The ESL Fund

Eunice H. Kim Charitable Fund

Feehan Fund

The Fellows Family Charitable Fund

Geri Brown Memorial Fund

Inclusive Women's Leadership Fund

International Women's Forum of Colorado

Janice M. Weiland Fund Jennifer Leitsch Fund JJC Fund

The Josephine Lotito Wise Legacy Fund

Judith Buck Wagner Fund

Julia Fitz-Randolph Lesbian Innovations Fund

Karen Rosica Fund

Katherine Bruno Prosperity Fund

Kettering Family Foundation

Klinge/McArthur Fund for Women & Girls

Ladies of Denver Fund

Linda E. McKinzie & Susan M. Kamler

Donor Advised Fund

M&I Charitable Giving Fund

M.K. McGinnis Fund

Marie S Logsden and Cooper C Krapfl Fund

Marjorie and David Gieskieng Fund

McNeive-Hornbrook Fund

The Melissa C. Johnsen and Robert J. Noel

Family Fund

Mobilize Us Fund

The OKO Fund

PEARL Fund

POG Hill Giving Fund

Randles Giving Fund

The Robenhagen-Heigert Fund

Rollie & Josie Heath Fund

Ruth Ray Hunt Fund

Shwayder Sirkin Family Fund

Silver & Gold Family Fund

Soeurs de Coeur Fund

Sparkey Fund

Spies-Fontaine Fund

Sue Anschutz-Rodgers Fund

Tatiana's Purse Fund

Tom & Margie Gart Family Fund

Tooth Fairy Fund

Vangas Women & Girls Empowerment Fund Victoria R. Wolf, Richard K. Ouellette &

Family Fund

Community Leadership Award Funds

John Parr and Sandy Widener Civic

Leadership Award

Swanee Hunt Emerging Leader Award Swanee Hunt Individual Leadership Award

EMPOWERMENT COUNCIL

Rebecca Alderfer Cynthia Allen

Sarah Allen

Flor Alvidrez

Bianca Anderson

Renee Bonilla

Dawn Bookhardt

Sally Brandt Lieb

Kristin Brinkman

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Madison Carter

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Annie Contractor

Thuy Dan

Emily Davis

Rhyan Diller

Jada Dixon

Tari Ensign

Deidra Espinoza

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Corie Fraker

Loretta Frasier

Shay Giles

Danette Goldhammer

Michelle Gomez

Kelsey Green

Wendy Greenberg-Moore

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Lisa Hardin

Carly Hare

Carrie Harrington

Marie-Claire Hart

Sara Hazel

Julie Hertzberg Kate Hipwell

Katherine Jarvis

Kelly Kaminskas

Stacey Kasten

Jen Keyerleber

Madison Kissel

Farra Lanzer

Ashly Ligouri

Courtney Lussenhop

Michelle Lyng

Jennifer Maloney

Francoise Mbabazi

Stacey McBride

Lindsey McCarthey

Erin McCloskev

Debbie McCubbin

Maggie McHenry Stoot

Maeve McHugh

Myka Lee McLaughlin

Nneka McPhee

Amber McReynolds

Tanya Merchant

Karen Middleton

Andrea Miller

Susan Mitnick

Pari Motiwala-O'Donnell

Lauren Muth

Jennifer Newman



Photo: Bernard Grant

"I was honored to join the first board of The Women's Foundation of Colorado, so there are longstanding ties there, but my ongoing investment in WFCO comes from a deeper place. My philanthropy has focused on public policy and advocacy. Now, more than ever, I'm focused on the intersection of gender and racial equity, and the advancement of policies and systems change to improve the economic security of all women. WFCO is a trusted leader in these important and intersecting areas, which is why I proudly continue to support its vital work."

Merle C. Chambers Honorary Trustee Donor-Advised fundholder Women & Girls of Color Fund donor

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Michelle Blessing-Dumas

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Deanna Duell Kelley Duke Kim Durand Paula Edwards Anne Elgerd Karen Elliott Martha Eubanks Jennifer Evans Jane Feldman Cheryl Fellows Barbara Fenton Renee Ferrufino Mira Finé Ronna Flaum

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Raynard Gray Eileen Greenberg Julie Groves Kami Guildner

Kathy Hagan Brown Heidi Hande Weatherly

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Katie Kellen

Leslie Kelly

Anahita Kemp

Shalyn Kettering

POWER OF EXTENDED PHILANTHROPY

PEP Members cont.

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Dana Kirchmar
Patti Klinge
Amy Kolczak
Martia Kontak
Katy Korman
Brook Kramer
Ruth Krebs
Janet Kritzer
Aimee LaFerriere
Colleen LaFontaine
Kristi Lamar

Dorothy Lamm Ann Lane Rebecca Laughlin Diana Lawrence Annie Lee Jennifer Leitsch

Jennifer Leitsch
Meg Lemon
Kristin Lentz
Gaye Leonard
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Laura Luckett

Deb Luginbuhl

Amy Lynch

Adrienne Mansanares Sonya Marques-Correia

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Deanna McCrery
Susan McIntire
Linda McKinzie
Lynda McNeive
Tracy Mead
Robert Meinzer
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Jacy Rock

Jodi Rogers

Marcia Rodgers

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Eunice Kim Charlotte Kimberlin Patti Klinge Margaret Lane Mary Ann Littler Brenda Lyle Jan Mayer Deanna McCrery Lynda McNeive Jan Meck Betsy Mordecai Christina Ortiz LaRae Orullian Nikki Parker Lisa Pease Essie Perlmutter **Catherine Petros** Fern Portnoy Karen Possehl Dean Prina Jane Ragle Natalie Rekstad Daniel Ritchie Margaret Roath Lisa Robinson Karen Rosica Jean Saul Catherine Shea Holly Simpson Lisa Snider Susan Sturm Susan Suggs Marilyn Taylor Jane Vennard Judi Wagner

Marla Williams

Barbara Yondorf

Tania Zeigler and Kenneth Ho

Carol Wolf

"In the face of the challenges now before us, I deeply feel that the Foundation's work in advancing economic opportunity and equity for women of all backgrounds is critical. I'm proud to be a part of the Foundation's statewide community of supporters."

Susan Campbell
Honorary Trustee
Power of Extended Philanthropy member













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