

DREAM BIG



2022 BOARD & STAFF

Board of Trustees

Courtney Allen-Lussenhop
Debbie Chandler
Sandy Cook
Raymond Foxworth
Jennifer Cottrell
Helen Gair
Gracie Gallego
Katherine Gold
Raynard Gray
Julie Groves
Gerri Gomez-Howard *Secretary 2022-23*
Debbie Hammons
Shannon Jones
Adrienne Mansaneres
Sonya Marques-Correia *Treasurer 2022-23*
Katherine Rosechild
Danielle Shoots
Tara Smith
Faye Tate *Board Chair 2022-23*
Joyce Vigil *Past Chair 2022-23*
Elizabeth Wylie
Tania Zeigler *Vice Chair 2022-23*

Staff

Crystal Ayala-Goldstein *Programs Manager*
Lauren Y. Casteel *President & CEO*
Lisa Christie *Vice President of Communications*
John Dobey *Chief Financial Officer*
Kaylyn Fern *Development Officer*
Renee Ferrufino *Vice President of Development*
Erica Jackson *Digital Marketing Specialist*
Tracy Langworthy *Staff Accountant & Office Manager*
Camisha Lashbrook* *Donor Relations Manager*
Karen Mandel *Development & Database Manager*
Macy McCasland *Staff Accountant*
Louise Myrland *Vice President of Programs*
Alison Friedman Phillips* *Director of Programs*
Maggie McHenry Stoot *Director of Development*
Manushkka Sainvil *Executive & Board Coordinator*

***Read Their Paid Family Leave Stories**

Cover photos (clockwise from top): Ashley, who is receiving job placement services from grantee partner CHIC, and her son; staff members of grantee partner Eagle Valley Community Foundation; Thai Nguyen, founder of grantee partner Kaizen Food Rescue.

WHO WE ARE

Our overarching goal is gender, racial, and economic equity

VISION

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

MISSION

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

VALUES

Promise, Leadership, Community, Learning, Equity & Inclusion, Stewardship & Accountability



Letter from Leadership: DREAM BIG

Dear Beloved Community,

When our 2022 Annual Luncheon speaker Allyson Felix – Olympian, advocate, entrepreneur – attended her first Met Gala, she wrote on Instagram: “From the track to the Met Gala.... I want my daughter Cammy and all the young girls out there to never forget to dream big...”

Right now, I ask you to join me in an exercise of dreaming big. Close your eyes. Imagine that it is 2037 when The Women’s Foundation of Colorado will celebrate our 50th anniversary. What do you see in your mind’s eye or feel in your hearts for the futures of Colorado women and their families?

I asked our team to visualize the new story we are unapologetically dedicated to creating. Here are some of the ways WFCO staff envision women thriving and Colorado rising:

- All people in Colorado and our country can access abortion care, without stigma, and it is considered to be health care
- Guaranteed basic income, housing, and free, universal child care for all Coloradans
- Solutions that center dignity and respect for all care workers, and fully recognize their value in communities
- We’ve achieved equal pay and wealth gaps have closed
- Women of color are recognized, valued, and trusted as community, nonprofit, corporate, and civic leaders
- Our communities are more just and vibrant because all women and families have full access to opportunities

The Women’s Foundation of Colorado exists to make these realities.

The patriarchy continues to tell women to “stay in our lanes,” placing hurdles in our way to ensure that we do. Gender, racial, and economic barriers continue to put “dreaming big” on hold for many women and girls.

I’m here to tell you that possibilities will become realities when we interrupt entrenched beliefs and systems that women should not and cannot be trusted. The Women’s Foundation of Colorado’s policy advocacy, grantmaking, impact investing, and philanthropy are doing just that.

“Staying in our lane” denies and distrusts access to freedoms of women, girls, and gender expansive people of all backgrounds and identities to love who we want; make decisions for our bodies; raise our children in safe communities; learn, work, and earn; bask in the abundance of joy.

We believe in the inherent promise and potential of all women.

Will you stand on the sidelines, or will you join us on the field of dreams? By simply reading this report, I believe you are committed to the work of winning for all of us. That is the essence of philanthropy.

In gratitude,

Lauren

Lauren Y. Casteel

Lauren with Allyson Felix, Olympic athlete, entrepreneur, advocate for women and 2022 Annual Luncheon special guest.



GOAL 1

Focus, align, and integrate our statewide work on gender, racial, and economic equity

Strategies for Equity

Research

Grantmaking & Investments
Public Policy Advocacy
Diverse Managers
Communications
Convening & Learning
Gender-lens Investing

Research

We use research to pinpoint the most effective solutions for economic advancement.

Public Policy Advocacy

We monitor legislation, share research, participate in and lead coalitions, meet with legislators and policy partners, and activate our statewide network to elevate issues with local legislators.

Grantmaking & Investments

We invest in the inherent gifts and talents of Colorado women so they have what they need to be leaders in their lives, families, businesses, and communities.

Convening & Learning

We engage in mutual and continuous learning with our community, grantees, and strategic partners.

Communications

We elevate community and expert voices for narrative change.

Gender-Lens Investing

By December 2023, all of our investable assets will meet our gender-lens investment strategies.

Diverse Managers

By 2025, at least 25% of our investable assets will be invested with diverse managers.

SPOTLIGHT ON PUBLIC POLICY ADVOCACY

The Women's Foundation of Colorado supported almost two dozen bills during the 2022 legislative session – all of them passed

Bills we supported make our tax code more fair, provide implementation funding for paid family and medical leave for Coloradans, and increase access to health insurance for pregnant people and children, among many others. Notably, access to abortion was codified into Colorado law while access to basic needs and child care improved.

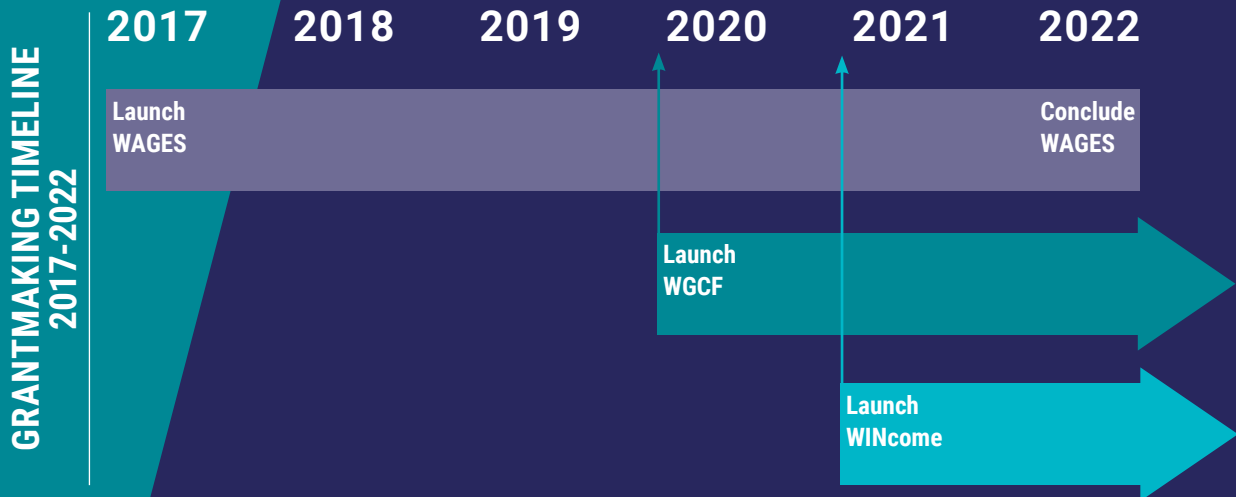
Session Highlights

- HB22-1279** | The Reproductive Health Equity Act, modernized Colorado statute to protect abortion rights throughout the state.
- HB22-1010** | The Early Childhood Educator Income Tax Credit, will help retain ECE educators and strengthens the quality of child care.
- HB22-1055** | Sales Tax Exemption Essential Hygiene Products, provides a sales tax exemption for period products, diapers, and incontinence products. WFCO led the statewide **Don't Tax Dignity** coalition for HB22-1055.
- HB22-1259** | Modifications to Colorado Works Program, made critical improvements to Temporary Assistance for Needy Families (TANF), with increases in cash allowance that help keep up with inflation.

[View Our 2022 Legislative Results](#)

A GRANTMAKING EVOLUTION

2021-22 marked the end of our successful four-year WAGES grantmaking strategy



WAGES

WAGES (Women Achieving Greater Economic Security) funded a cohort of 23 direct-service and public policy grantees from 2017-2021 that learned together and from each other to strengthen economic opportunities for women and their families. Concluding in 2021, WAGES direct-service grantee partner programs impacted 1,226 diverse participants and 2,830 of their household members, for a total of 4,056 individuals reached. Public policy grants advanced opportunity for all 2.85 million Colorado women and girls.

Learnings from WAGES helped to shape its successor grantmaking program, WINcome, which focuses on providing flexible cash assistance to women.

[Read Our Four-Year Wages Summary](#)

346

participants made employment gains

442

participants reached educational goals

SPOTLIGHT ON CURRENT GRANTMAKING

Grantmaking for racial, gender, and economic equity



Women & Girls of Color Fund

In 2020 WFCO initiated a grantmaking program at the intersection of race and gender by launching our Women & Girls of Color Fund. Out of all foundation funding in the U.S., only .5% benefits women and girls of color. Now in its second year, the community-led Women & Girls of Color Fund made 81 grants to 63 organizations led by women, girls, and nonbinary people of color throughout rural Colorado and the Front Range.

[Watch Thai's Story](#)



WINcome

WFCO launched WINcome (Women + Income = Women Thriving) in 2021, built on the learnings and best practices of WAGES. WINcome brings together 19 direct-service and public policy grantees to improve women's access to jobs with good pay and benefits, education and training, high-quality child care, and basic human needs. However, grantees also provide access to flexible cash assistance to individuals to make their own decisions about what they and their families need. Ten of 12 direct-service grantee partners are led by women of color or nonbinary individuals.

[Watch Shelby's Story](#)

GOAL 2

Ensure WFCO's sustainability as a statewide community foundation meeting the current and future needs of Colorado women and their families

Women Will

Communities of Giving

Power of Extended Philanthropy
Empowerment Council
Giving Circles

Dads for Daughters, Men for Women

Donor-Advised Funds

Power of Extended Philanthropy (PEP)

Changing systems takes time. More than **300 members** provide WFCO with a steady funding stream to do more, reach more, and change more. Each PEP member pledges a minimum of \$1,000 for three years.

Empowerment Council (EC)

100-plus emerging philanthropists and aspiring change agents pledge \$500 per year. They receive educational, leadership, financial, and professional development opportunities through their memberships.

Donor-Advised Funds

WFCO holds **72 donor-advised funds**. Donor-advised funds allow you to fulfill your philanthropic wishes while receiving guidance from our staff. In FY 2021-22, fundholders made \$840,920 in grants to organizations they care about.

Giving Circles

WFCO holds **eight diverse giving circles**, space for like-minded donors to multiply their philanthropy by pooling their dollars, deciding where to donate, and learning about community together.

Women Will

More than **70 women** are part of WFCO's legacy giving program that ensures your commitment to women's progress continues into the future, creates a powerful legacy, and sustains our work to meet current and future needs of Colorado women.

Dads for Daughters, Men for Women

The gifts of Dads for Daughters, Men for Women honor the women and girls in your life while ensuring that all women of every background and identity have what they need to thrive.

SPOTLIGHT ON PEP AND EC MEMBERS

Sustainable giving helps The Foundation plan more, do more, and reach more

"WFCO's mission inspires me because I wholeheartedly believe that when women come together, we can accomplish extraordinary things."

– Liz Reyes, EC member

Meet a Few EC Members

"I was one of the first two staff members of The Women's Foundation of Colorado in 1987 so the mission of The Foundation is part of my life. I grew up with strong women in my life and now have five sisters and two daughters so it is also my personal mission."

– Elsa Holguin, PEP member

Meet A Few PEP Members

PEP members Jandel Allen-Davis, MD, and Luella Chavez D'Angelo meet Allyson Felix at the 2022 Annual Luncheon.



SPOTLIGHT ON GENDER-LENS INVESTING STRATEGIES

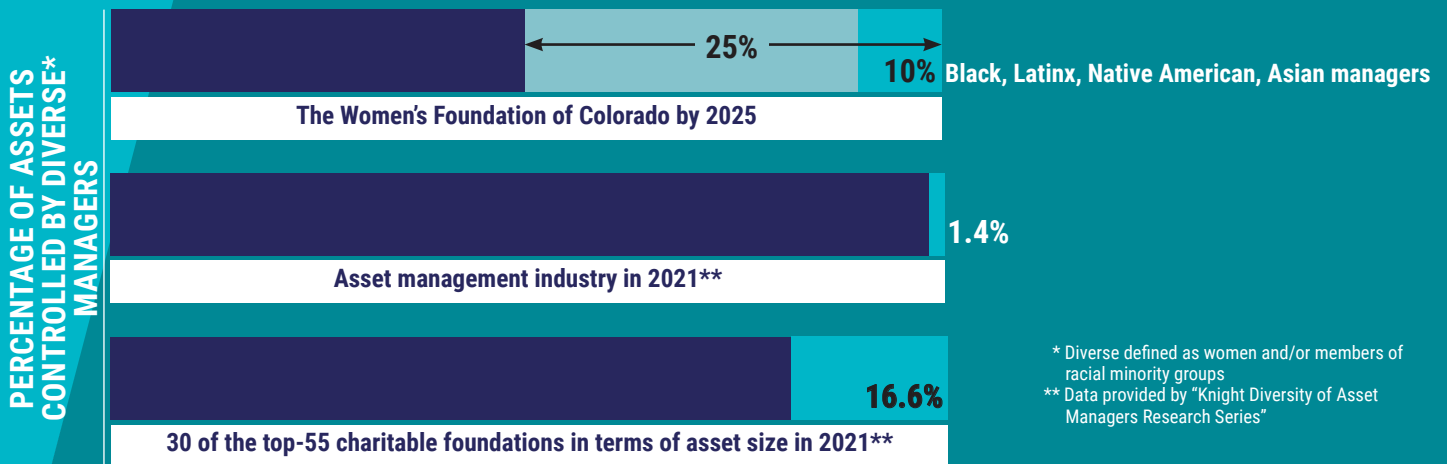
Our money is on a mission to maximize donor impact

Donor-advised fundholders and giving circles that are housed at The Women’s Foundation of Colorado know that their funds are being invested to help meet our mission.

By December 31, 2023, The Women’s Foundation of Colorado will offer something that no other community foundation in Colorado can claim: 100% of our investable assets will meet our gender-lens investment strategies, which:

1. Address gender and racial disparities
2. Expand access to capital
3. Further economic security
4. Learn and share knowledge
5. Maximize returns

Among those strategies, WFCO has committed to invest at least 25% of the investable assets of the total investment portfolio with diverse managers, including women, by 2025. This commitment far outweighs the current allocations by the asset management industry and the top-55 charitable foundations in terms of asset size.



* Diverse defined as women and/or members of racial minority groups
 ** Data provided by "Knight Diversity of Asset Managers Research Series"

[See Our Gender-Lens Investing Journey](#)

GOAL 3

Inspire bold community action by using a myriad of persuasive communications tools and messaging

Inclusive Community Conversations

Launched in 2020, our series of community conversations, Chat4Change, regularly attract 200 community members to learn, discuss, and connect over issues impacting gender, racial, and economic equity. Recent topics include:

- **Caring for Colorado's Care Workers** with Special Guests Ai-jen Poo with National Domestic Workers Alliance, Bell Policy Center, Colorado Care Workers Unite, and the Senior Hub
- **Where Do We Go From Here? Using Your Time, Talent, Treasure & Testimony to Protect and Expand Abortion Care in Colorado** featuring ReproCollab, Cobalt, and COLOR
- **The Great Resignation: Why Work Isn't Working for Women** featuring gender economist Katica Roy
- **Calling All White Women** with Simone Ross and Virginia Santy

2023 Conversations To Be Announced

The Women's Foundation of Colorado Presents

**CHAT 4
CHANGE**

Inclusive community conversations to inform, illuminate, and connect.

Ai-jen Poo, President, National Domestic Workers Alliance; Honoree, TIME 100 Most Influential People; and Recipient, MacArthur Genius Award



GOAL 4

Leverage innovative strategies and virtual tools to enhance our statewide relevance

Virtual Programming for Our Statewide Community

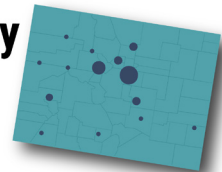
Community Action Network (WFCO CAN)

WFCO works on behalf of all 2.85 million Colorado women and girls. From grantmaking to giving circles, we strive for statewide impact and representation across all of our programs. To bring statewide community members together to learn with and from WFCO, we host quarterly virtual Community Action Network (WFCO CAN) meetings.

Recent guests include the Colorado Center on Law & Policy, WeeCycle, Action Is Safer, Kaizen Food Rescue, and Frontline Public Affairs.

The Women's Foundation of Colorado Presents

Community
Action
Network



Sign up for 2023 meetings

"I particularly valued gaining greater knowledge into the issues at hand and in practical terms, understanding the implications of their day-to-day impact."

– Shannon Spurlock,
Advocating for Impact attendee

The Women's Foundation of Colorado Presents

ADVOCATING 4
January 26, 2023
April 6, 2023 IMPACT

Join our statewide network of advocates to make a difference for Colorado women and their families during the legislative session.

Advocating for Impact

Our virtual, interactive "Advocating for Impact" sessions, free and open to the public, give supporters tools and guidance for becoming more engaged in the legislative process to make an impact for Colorado women and families.

Sign up for 2023 sessions

FY 2021-2022 FINANCIALS

Summarized Statement of Activities (Audited)

Fiscal Year Ended March 31, 2022

SUPPORT, REVENUE AND GAINS

Contributions and grants	\$ 4,504,588
In-kind contributions	20,750
Gross special events revenue	1,155,507
Less direct cost of special events	(244,827)
Net special event revenue	<u>910,680</u>
Total revenue, gains and support	5,436,018

EXPENSES AND LOSSES

Program services:	
Grants	2,116,817
Research, education and advocacy	1,087,335
Total program services	<u>3,204,152</u>
Supporting services:	
Management and general	626,468
Development and fundraising	331,342
Total supporting services expenses	<u>957,810</u>
Loss on uncollectable contributions receivable	66,077
Total expenses and losses	<u>4,228,039</u>
Change in net assets	2,092,285
Net assets, beginning of period	31,463,633
Net assets, end of period	<u>\$ 33,555,918</u>

Statement of Financial Position (Audited)

Fiscal Year Ended March 31, 2022

ASSETS

Cash and cash equivalents	\$ 111,920
Prepaid expenses and other assets	230,757
Operating investments	2,757,315
Donor-Advised Funds investments	8,420,730
Contributions receivable, net	532,385
Program-related notes receivable, net	319,859
Investment in Chambers Center	2,235,000
Endowment investments	<u>19,490,371</u>
Total assets	<u>\$ 34,098,337</u>

LIABILITIES

Accounts payable and accrued expenses	\$ 70,075
Accrued payroll costs	261,419
Grants payable	10,925
Refundable advance	<u>200,000</u>
Total liabilities	<u>542,419</u>

NET ASSETS

Without donor restrictions:	
Undesignated	12,231,838
Board-designated endowment	<u>5,350,701</u>
	17,582,539
With donor restrictions	
Total net assets	<u>15,973,379</u>
Total liabilities and net assets	<u>\$34,098,337</u>

Fiscal year 2021-2022 EXPENDITURES

77%

Programs
\$3,204,152

15%

Administra-
tion
\$626,468

8%

Fund-
raising
\$331,342

Fiscal year 2021-2022 GRANTMAKING

\$2,116,817 in total grants | 172 individual grants made

40%

Donor-Advised & Special Interest Funds
\$840,920

32%

Direct Service
\$666,450

12%

Women &
Girls of
Color Fund
\$255,750

11%

Public
Policy
\$242,600

5% Evaluation &
Learning, Research,
Staff Discretionary,
Other \$110,685

DREAMING BIG REQUIRES GIVING BIG

Less than 2% of U.S. philanthropic giving supports women and girls

Help Women Thrive and Colorado Rise

We believe in the inherent promise and potential of all women. Will you stand on the sidelines, or will you join us on the field of dreams? Invest in a future where all women thrive and Colorado rises. Your gifts sustain our policy, advocacy, grantmaking, impact investing, and philanthropy for generations to come.

Make a donation to WFCO

Colorado Gov. Jared Polis signs into law HB22-1055, the "Don't Tax Dignity" bill.

