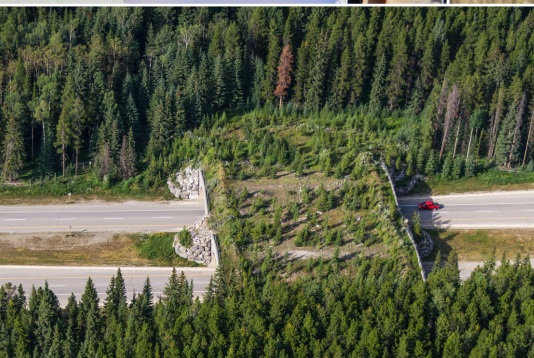




WOODCOCK FOUNDATION

2024 ANNUAL REPORT





Letter from the Executive Director

Dear Woodcock Foundation Community,

As we reflect on the past year and look forward to 2025, it's clear that the work of the organizations we support has never been more vital. For us at Woodcock, it's both a privilege and a responsibility to do this work.

Over the past year, we have refined, reaffirmed, and acted on our commitment to impact by leveraging our philanthropic, investment, and social capital. For the first time in over two decades, we updated our mission statement to better reflect our current priorities and the greatest needs we see in the world today.

“The Woodcock Foundation is working toward a more equitable and sustainable world through strengthening our democracy, advancing educational and economic opportunity, and protecting our environment.”

We continue to lean into activating the tools at our disposal to have a positive impact—focusing not only on our grantmaking and investments but also on providing support to strengthen organizational capacity and resilience and enhancing our learning and field-building efforts within the philanthropic sector. We're on an ongoing journey to use all of our resources for impact, and throughout this report, you'll find details on what that has looked like over the past year.

Throughout 2024, we aimed to prioritize depth over breadth. We have grappled with questions such as: How can we cultivate deeper relationships with our grantees and investees that empower them in their missions? What additional resources—such as networking opportunities or capacity-building support—can we provide to enhance their effectiveness? How can we strategically leverage our insights and experiences, in collaboration with our peers, to strengthen the collective impact of philanthropy? By focusing on opportunities for deeper partnership, we believe we can be more purposeful and support lasting change.

While we've been committed to the multiple priorities reflected in our mission, democracy has been a particular focus this year, with an orientation toward protecting and promoting voting rights, increasing access to truthful information, and supporting locally-led engagement in communities on the issues that matter most to them. We recognize that the challenges facing our democracy demand unwavering attention and action. The work of strengthening democracy happens not just around elections but 365 days a year, every year, and we remain committed to supporting our grantees to sustain their critical work.

Looking ahead, we expect many challenges. In 2025, we will continue to build relationships with our grantees so we can understand how best to support them, strengthen our collaborations, and strive to meet the needs of the moment.

With gratitude,

Stacey Faella
Executive Director
Woodcock Foundation

How We Work

The Woodcock Foundation is working toward a more equitable and sustainable world through strengthening our democracy, advancing educational and economic opportunity, and protecting our environment.

Guiding Principles

- Support constructive systemic change to improve society and the quality of life locally, nationally, and internationally.
- Support unusually able, innovative individuals who can contribute to such change.
- Seek out leaders who are from the communities in which they are advancing solutions and/or have lived experience that informs their approach.
- Take a comprehensive approach to creating positive impact that includes grants and investments, as well as the knowledge, skills, and relationships of staff and Trustees.

Leadership Framework

- Woodcock provides funds to support individual leaders who are advancing innovative solutions through their organizations or enterprises.
- Woodcock funds institutions that demonstrate leadership in their particular fields with model programs.
- Woodcock seeks to be a leader in philanthropy through all of its activities:
 - in identifying potential grantees;
 - in leveraging its investments;
 - in extending to grantees other resources through the Foundation's networks and combined experiences;
 - in collaborating with others to improve the practice of philanthropy.

Woodcock believes that leaders directly impacted by problems are best positioned to identify and implement solutions to those problems. In 2022, we adopted a **Racial Equity Lens**, which reflects both a commitment to justice and a strategy for achieving impact across and at the intersection of our priorities.



To learn more about how we approach our work, please visit our website at Woodcockfdn.org

2024 IMPACT AT A GLANCE

ENDOWMENT

\$87.8M
Endowment

90%
Mission-Aligned

Our Approach to Impact: At the Woodcock Foundation, we believe in activating all of our resources for impact to advance our mission to the fullest extent possible. As articulated in our leadership framework, this includes making grants and investments that align with our mission as well as leveraging our human and social capital to support our grantees and collaborating with others to advance learning and best practice in our field.

GRANTMAKING

\$4.5M across
52 organizations

to support conservation and climate, sustainable food and agriculture, gender and racial equity, democracy and civic engagement, media and education, and inclusive economic development.

IMPACT INVESTING

8 new private
investments totalling
\$3.3M

to support conservation, clean energy and resource efficiency, affordable housing, racial equity, and inclusive economy.

EVENTS

9 events

speaking and organizing roles at conferences and sector events.

PUBLISHING

3 articles

published on trust-based philanthropy, impact investing, and shareholder engagement.

COLLABORATIONS

5 philanthropic
collaborations

supported to advance peer learning and impact.

Social media capacity-building

developed with input from grantees to support their strategic engagement with social media platforms.

8 organizations supported
with capacity building, field building,
and rapid-response funding.

Featured Grantmaking

The Woodcock Foundation supports organizations working on conservation & climate, sustainable food & agriculture, gender & racial equity, democracy & civic engagement, media & education, and inclusive economic development.

Many of our grantees are working toward shared objectives, and they report on outputs and outcomes such as quality jobs created, increase in income across the served population, acres of land or seascape conserved, amount of resources redistributed, and more. Because our grantees take a variety of approaches to creating and measuring impact, we engage in efforts to understand each of their approaches, contexts, and outcomes individually rather than at the aggregate. We're pleased to feature a subset of grantees that represent our priorities below. A full list of the Foundation's grantees can be found at the end of this report.



Photo Credit: N. Dory

Yellowstone to Yukon (Y2Y) Conservation Initiative

Through conservation grantmaking, Woodcock supports large landscape connectivity and efforts to reconnect key wildlife corridors that have been disrupted by transportation infrastructure. Our conservation grantees engage in a variety of efforts to protect and preserve large landscapes both in their natural states and in their relationship to human activity. Yellowstone to Yukon (Y2Y) Conservation Initiative seeks to connect and protect habitat from Yellowstone to Yukon so people and nature can thrive. Y2Y identifies core wildlife habitat under risk of development and finds ways to protect it. Since 1993, Y2Y and partners have increased protected areas in the Yellowstone to Yukon region by more than 80 percent.

REDF

Woodcock seeks to advance access to quality jobs and livelihoods, wealth creation, and other approaches to inclusive economic growth. REDF invests in businesses that reveal and reinforce the talent of people breaking through barriers to employment. Its programs combine financial capital that propels sustainable growth, capacity building that strengthens leadership and operational excellence, and community that deepens learning and connection. Since 1997, REDF has invested in 302 employment social enterprises (ESEs) in 41 states and D.C., which have generated over \$2.5 billion in revenue and employed more than 133,500 people.



REDF
An investment that works.



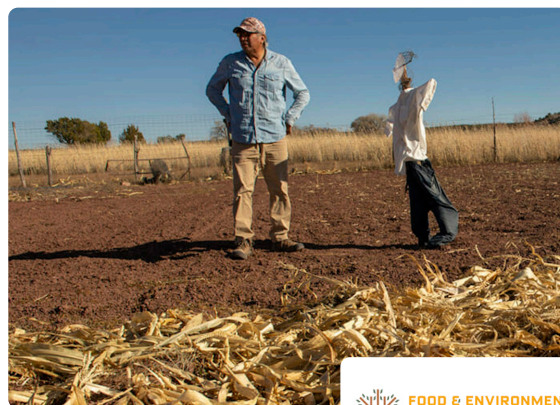
**BLACK
VOTERS
MATTER**

Black Voters Matter

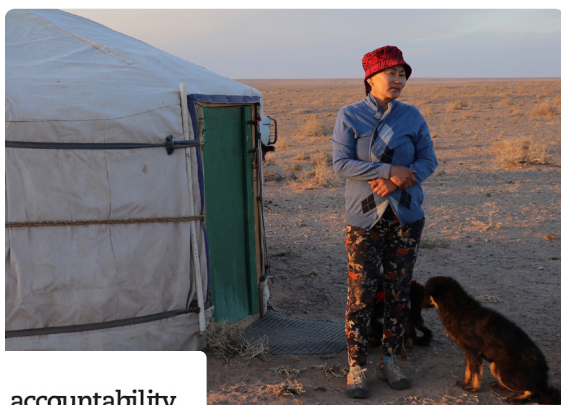
Woodcock supports efforts to strengthen our democracy by building grassroots power in historically marginalized communities, protecting and expanding voting rights, strengthening election infrastructure, and combatting disinformation and improving access to high-quality information. Black Voters Matter works to increase power in marginalized, predominantly Black communities. BVM also has a large regranting program and provides capacity building support to partner organizations on the ground. In 2023, Black Voters Matter regranting funds to over 600 organizations, resulting in the disbursement of over \$5.7 million across 24 states.

Food and Environment Reporting Network (FERN)

By working to transform our food system, Woodcock aims to have an impact across multiple priority areas, including biodiversity, climate, livelihoods, and inclusive economic development, and social justice. The Food and Environment Reporting Network (FERN) produces investigative and explanatory reporting on the relationships of food and agriculture to biodiversity, climate, and environmental health through partnerships with regional and national media outlets. This year, FERN was nominated for three James Beard Media Awards and won two. FERN's collaboration with *Switchyard* was acknowledged as the "best food coverage in a general interest publication." Additionally, FERN won a Foodways award for Julia O'Malley's story, in partnership with *Grist*, on the collapse of the snow crab fishery industry and its impact on a remote Alaskan Indigenous community.



**FOOD & ENVIRONMENT
REPORTING NETWORK**



**accountability
counsel**

Accountability Counsel

Woodcock supports organizations that are making economic development efforts more just and more effective by centering the voices and the leadership of people who are part of the communities they serve. Accountability Counsel works to amplify the voices of communities around the world to protect their human rights and environment. As advocates for people harmed by internationally financed projects, Accountability Counsel employs community driven and policy level strategies to access justice. Since its founding, Accountability Counsel has supported 132 communities to demand justice, pushed 95 institutions to commit to accountability, and ultimately shifted power to 3.2 million people worldwide.

Impact Investing

The Woodcock Foundation aims to use all of our tools to support our mission. We are committed to aligning 100% of our endowment with our mission, using a variety of tools and strategies across asset classes.

We aim to be catalytic.

Through our catalytic portfolio, which includes program-related investments, we invest in organizations that are pioneering high-impact social and environmental solutions that often require a blend of philanthropic and investment capital. We also invest catalytic capital with entrepreneurs who are building proof-of-concept strategies that have the potential to raise capital at scale in the future. In 2024, Woodcock committed \$750,000 in catalytic capital to the three investments below.



Inclusive Creative Economy Strategy

Through the Inclusive Creative Economy Strategy, Upstart demonstrates how the American creative economy can create people-focused impact while delivering market rate returns. The impact goals of the strategy include access to capital for BIPOC and women entrepreneurs, quality jobs, vibrant communities, sustainable creative lives, and an inclusive creative economy.



Building generational wealth for Black households through homeownership

The Dearfield Fund for Black Wealth builds generational wealth for Black households by providing low-cost, flexible down payment assistance, prioritizing Black and first-time home buyers.



Investing in entrepreneurs of color to address the racial wealth gap

Boston Impact Initiative (BII) advances economic and racial justice by building a sustainable and inclusive economy where entrepreneurs and communities of color have financial, social, and political power. BII employs creative deal terms, community-owned legal structures, and caps on return for equity deals to build more structure to achieve racial equity.

Impact Investing Timeline

2008-2015

Exploration and Experimentation

- The Foundation made its first program-related investment (PRI) in 2008, followed by a few additional PRIs and several mission-related investments (MRIs).
- Trustees and staff organized and engaged in a variety of impact investing learning opportunities.
- Investment advisors explored ESG investing.

2016-2019

Navigating Change: Decisions and Commitments

- Trustees approved a \$3 million PRI Fund, which was implemented by staff.
- The Foundation underwent an advisor search and selected two investment advisory firms specifically dedicated to impact investing.
- Woodcock committed to 100% mission alignment of its endowment.

We support our mission through thematic investments.

These private investments advance many of the same goals as grantmaking—financial inclusion, biodiversity, climate, education access, and more. Through these investments, we contribute to sustainable solutions that can achieve impact at scale. In 2024, Woodcock made six new thematic private investment commitments totaling \$2,250,000. Two examples are BTG Pactual Reforestation Fund and O15 Emerging America Credit Opportunities Fund.



BTG Pactual Reforestation Fund

Seeks to reverse deforestation by committing to plant approximately 200 million trees on ~140,000 hectares of degraded land and protect another ~140,000 hectares of biodiverse natural forests.



O15 Emerging Americas Credit Opportunities Fund

A target \$300 million debt fund investing in lower-middle market companies led by and serving undercapitalized companies and communities, with a focus on the Southeast U.S.

We invest to align our public investments with our mission.

We use multiple strategies and tools do accomplish this, including divestment from industries that contradict our mission; environmental, social, and governance (ESG) analysis to inform investment decisions; and shareholder engagement to influence companies to adopt more equitable and sustainable practices that we believe will ultimately contribute to their success.

- **Woodcock is divested from companies that engage in activities that are not aligned with our mission,** including oil/gas/pipeline, human rights violations, private prisons, civilian weapons, non-pharmaceutical animal testing, gambling, predatory lending, anti-LGBTQ companies, fertilizers & agrochemicals, and pornography.
- **In the 2024 proxy voting season, Woodcock supported 9 shareholder resolutions** on topics such as social media platform content moderation, corporate political spending, forced labor in supply chains, reporting on climate and biodiversity impact, and reporting on misinformation and disinformation.
- We also approved **Community Capital Management (CCM)** as the new provider for our bond portfolio. CCM is committed to creating portfolios of bonds that have direct and measurable positive societal impacts, with customization based on geographic and thematic objectives.



2020-2023 Implementation and Acceleration

- Review of impact priorities, tools, and strategies, along with revision of the Investment Policy Statement (IPS) to reflect current objectives.
- Implementation of strategy, deepened impact as a result of increased capacity.
- Transition of PRI Fund to catalytic capital asset allocation of 5% written into IPS.

2024-2025 Iteration, Collaboration, and Field Building

- Transitioned bond providers to deepen impact.
- Further refined Investment Policy Statement.
- Supported multiple PSOs and philanthropic collaboratives to organize peer learning and action.

Grantee Resources, Relationships, and Resilience

The Woodcock Foundation has long embraced many of the principles of trust-based philanthropy because we know that we will be more effective in realizing our mission if we approach grantee relationships from a place of collaboration and mutual learning, rather than compliance and control. In 2023, we began supporting and collaborating with the Trust-Based Philanthropy Project, and we continue to learn from the community about additional ways to operate with trust to more effectively support our grantees.

What a Trust-Based Approach Looks Like at Woodcock

Our commitment to trust-based philanthropy shows up in our funding rubric, guiding principles, and leadership framework. Most of our funding takes the form of unrestricted, multi-year support, which allows our grantees to stay flexible and to nimbly respond to their communities. We believe in the leaders we fund, and we trust their decision making about the best use of resources to advance their missions.



“They didn’t just write a check and go away. They’ve continued to provide us support, empowering us to say, ‘Giving us a check is great, but we expect more of you, and how you show up for our community, and how you show up for our youth.’ Woodcock really sets that precedent. And it helps me as a founder.”

—Rob Jackson, Executive Director, Beats, Rhymes, and Life

At Woodcock, we see the ways in which we're able to be a more effective funder by building relationships with our grantees. Trust creates an environment in which grantees are willing to share not just their successes but also their challenges. We then have the chance to respond to those challenges when they happen through shifting our funding practices, offering networking and capacity building support, and more. This year, one of our grantees shared a fundraising obstacle and asked if we would consider disbursing a three year-grant up front, rather than in annual installments. Our board agreed to the request and signaled this as an opportunity to put the values and principles of trust-based philanthropy into practice.

Over the past several years, we have streamlined proposals and reporting to make them more flexible and avoid overburdening our grantees. We offer our grantees check-in calls as an alternative to written reports, which has also had the added benefit of deepening our relationships with grantees through dialogue. We also solicit and act on feedback through surveys and these check-in calls, and we offer support beyond the funding by working closely with our grantee partners to identify opportunities and offer resources that can help build their capacity and strengthen their organizations. For example, as part of our capacity building support, we made a small grant to one of our grantees to support leadership development and coaching as the organization underwent a leadership transition. As a foundation, we are still learning about the ways that we can strengthen our commitment to trust-based philanthropy, and we will continue to reflect on our own TBP practices and assess where we can improve and evolve.



Woodcock staff and grantees in New York City for a grantee retreat.



Alabama Board Trip

In April, Trustees, staff, and several guests from our philanthropy and nonprofit networks traveled to Birmingham and Montgomery, Alabama to visit the Legacy Museum and National Memorial for Peace and Justice, spend time with our grantees, and engage democracy and civil rights leaders. The core purpose of our trip was to spend time in Alabama, the center of the civil rights movement, and immerse ourselves in the truth about our country's history. We believed the trip would allow us to more deeply examine the role we and our funder peers can play through philanthropy in advancing justice and reconciliation—and it did.

The trip was extremely impactful. Staff and Trustees came away with a deeper understanding of white supremacy's historical narrative, the massive economic impacts of slavery that persist today, and the importance of philanthropy reckoning with its past. Our learnings and experience have strengthened our approach to applying a racial equity lens across the Foundation's work. We are deeply appreciative of the nonprofits who contributed to our experience, including the Equal Justice Initiative, Michelle Browder and the Mothers of Gynecology and More than Tours teams, Black Voters Matter, and Growing Kings.

Top: The Mothers of Gynecology Monument
Bottom: National Memorial for Peace and Justice

Collaborating to Improve the Practice of Philanthropy

At the Woodcock Foundation, we actively invite and pursue opportunities for collaboration with our grantees, philanthropy-serving organizations (PSOs), and other foundations and nonprofits. We're proud to feature five collaborations we've been engaged in over the course of 2024.



Program Manager Kavi Waddell and other philanthropic leaders speaking at the National Forum on Family Philanthropy.

National Center for Family Philanthropy (NCFP) and Democracy

This year, Woodcock's Program Manager Kavi Waddell participated in NCFP's inaugural Strengthening Democracy Learning and Action Cohort, which brought together family foundation trustees and staff to better understand the current democracy landscape and threats facing U.S. democracy in the short and long term. The cohort program explored issues such as representative democracy, voting rights, structural and institutional reform, community media and journalism, and power building and movement organizing. The goals of the cohort were to spur new, increased, and sustained giving to strengthen democracy and encourage investment

beyond election cycles, as well as to create a peer community of funders. Kavi benefitted from a shared sense of purpose with other cohort members committed to a true multiracial democracy in our country. During NCFP's National Forum, Kavi shared her perspective about the importance of funding democracy beyond election cycles alongside LaTosha Brown of Black Voters Matter. Kavi was grateful to highlight the critical work of Black Voters Matter and uplift the trust-based relationship between their team and Woodcock.

Woodcock also began a collaboration with NCFP this year to support its impact investing programming. Woodcock's Executive Director Stacey Faella organized a workshop-style panel on impact investing at this year's National Forum, along with a peer networking space for funders interested in impact investing. Woodcock provided a grant to support NCFP's impact investing programming. Stacey is collaborating with NCFP's leadership and peers to help inform programming as NCFP endeavors to move members on a journey from learning to action and impact. Stacey was honored to join NCFP's board of directors in 2024 as well.

The Shareholder Engagement Project

The Woodcock Foundation collaborated with several other funders to support the inaugural cohort of the Shareholder Engagement Project (SEP). The cohort was made up of ten foundations who learned together through an in-person and virtual curriculum and made commitments to specific actions to activate shareholder engagement as a tool for impact at their institutions. The 2024 program had many highlights, including an exploration of case studies from foundations who already practice shareholder engagement, as well as proxy voting education paired with specific action items for participants. The Woodcock team truly enjoyed engaging with participants and speakers and with the SEP's Director, Eric Horvath, who is also a former Woodcock staff member!



Program Manager Kavi Waddell and grantees speaking at the annual Exponent Philanthropy Conference.

Trust-Based Philanthropy Project (TBPP)

In 2023, Woodcock provided a two-year, \$50,000 grant to the Trust-Based Philanthropy Project (TBPP). Since then, Woodcock has been a member of the TBPP's Ambassadors group and has collaborated with the TBPP team on convenings. Last year, Woodcock's Program Manager organized and spoke on a panel at the Exponent Philanthropy Conference, which featured the TBPP and Woodcock grantees in conversation about the benefits of unrestricted support. In February, Woodcock's Executive Director and Ryan Roberson of the Southern Coalition for Social Justice published an [article in the Stanford Social Innovation Review \(SSIR\)](#) on why trust-based philanthropy is strategic. The article emphasized the ways in which “a trust-based approach

to philanthropy enables funders to be strategic while staying lean, through valuing and honoring the expertise of the leaders who we fund.” At the end of May, Woodcock led a “Lunch and Learn” conversation on impact investing with the TBPP community, which followed a blog post on the topic written by Woodcock's Executive Director. Also this year, Woodcock staff coordinated with Beth Leigh of Village of Wisdom to help place a blog post Beth authored on fundraising and racial equity with the TBPP.

Confluence Philanthropy

Woodcock has enjoyed many years of collaboration with Confluence Philanthropy, an impact investing network made up of philanthropic institutions and investment advisors. This past year, Woodcock supported and participated in two different peer groups to advance the practice of biodiversity investing and to increase transparency among foundations. Woodcock also organized a panel on shareholder engagement as part of the Learner's Institute at Confluence's Annual Practitioner's Gathering and spoke on a plenary about transparency during the Advisor's Forum. While Woodcock's Executive Director wrapped up her six-year tenure on Confluence's board of Directors this fall, we look forward to continued engagement as an active member!



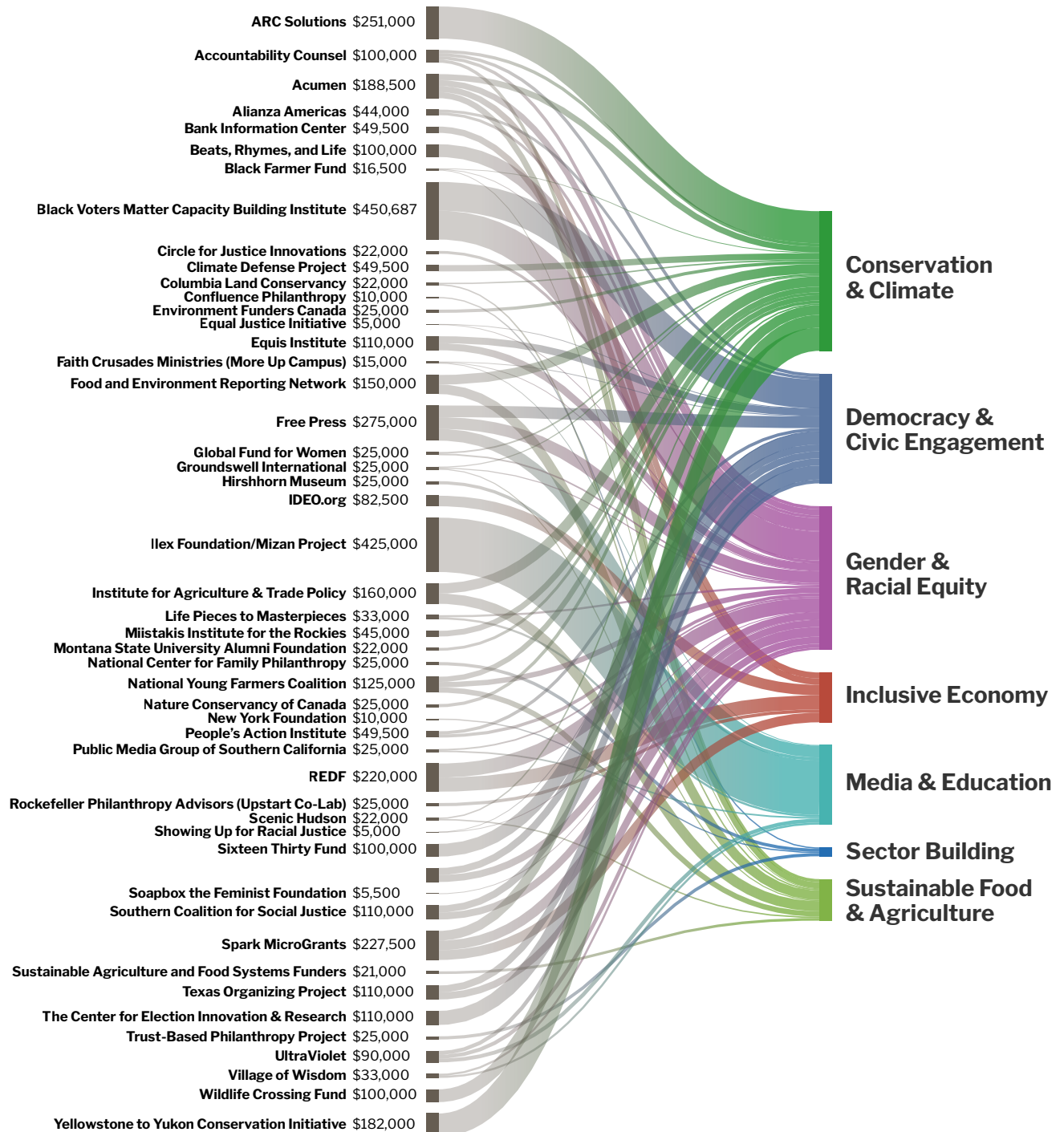
Impact Entrepreneur

Woodcock enjoyed its first collaboration with Impact Entrepreneur in 2024. Over the summer, Impact Entrepreneur published an article written by Woodcock's Executive Director, “Demystifying Shareholder Engagement: A potent tool for impact in philanthropy.” Stacey explains, “Embracing active ownership should be the norm for foundations. Without changing investment holdings, and with very little additional capacity or resources (a bit of board discussion and a small amount of staff time), foundations can have an impact with their public equities portfolios by voting their proxies in alignment with their mission and sponsoring aligned shareholder resolutions.”

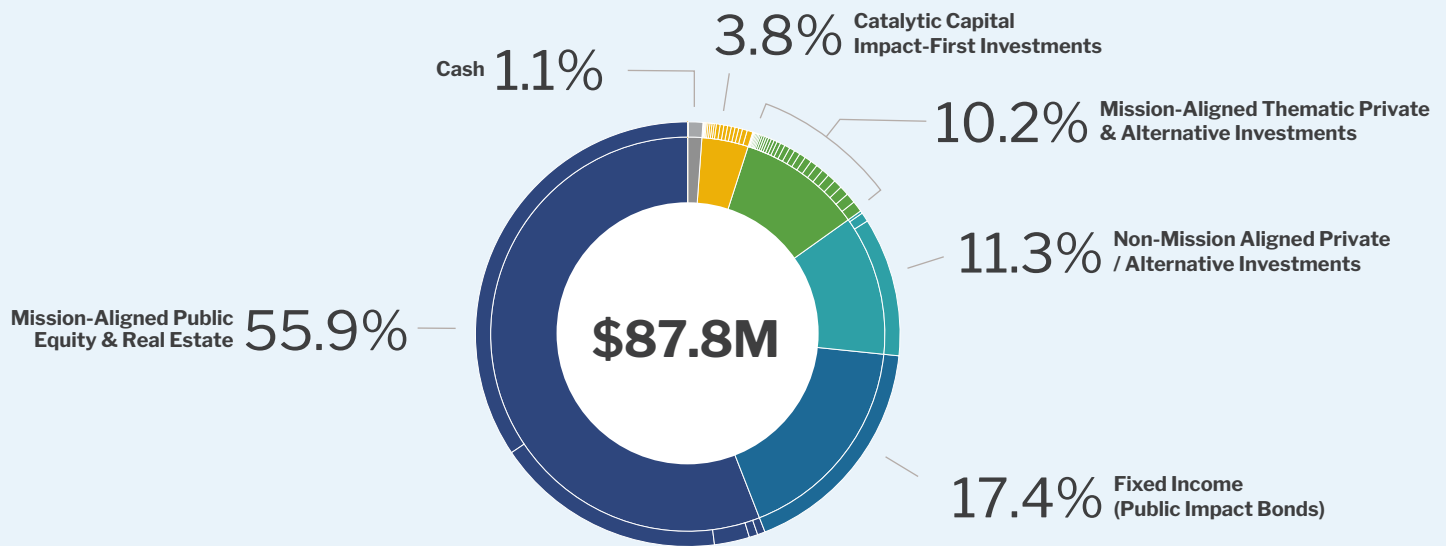
Woodcock was pleased to organize a webinar hosted by Impact Entrepreneur on the topic, as follow-up to the article's publication. Alongside Woodcock, the webinar featured the work of Interfaith Center on Corporate Responsibility, Nathan Cummings Foundation, and Sierra Club Foundation to activate philanthropic institutions for impact through shareholder engagement on issues related to climate change, social justice, and more.

2024 Grants

The Woodcock Foundation is proud to support the organizations below. The visual represents our holistic approach to considering impact and the multi-faceted nature of the issues we fund, with individual grantees often advancing social and environmental change in more than one impact theme.



Investment Portfolio



CLIENT MANDATE	% / NAV
MISSION-ALIGNED PUBLIC EQUITY & REAL ESTATE	55.9%
Adasina Social Justice All Cap Global ETF	\$513,403
Aperio Direct Index	\$30,233,251
Generation IM Global Equity Fund	\$15,454,302
Nia Global	\$571,725
Vert Global Sustainable Real Estate ETF	\$2,353,133
Subtotal	\$49,125,814
FIXED INCOME	17.4%
Impact Bonds (Wasmer)	\$15,325,248
Subtotal	\$15,325,248
NON MISSION-ALIGNED PRIVATE/ ALTERNATIVE INVESTMENTS	11.5%
CharCo No. 4 (Hedge Funds)	\$619,369
Farallon Capital Partners	\$175,635
CharCo No. 5 (Private Equity)	\$9,290,752
Subtotal	\$10,085,756
MISSION-ALIGNED THEMATIC PRIVATE & ALTERNATIVE INVESTMENTS	10.2%
Arc70 Capital Fund IV	\$464,610
CIM Emerging Markets Fund	\$579,683
Lendable SIV Fund (Senior)	\$508,179
MicroVest Short Duration Fund Tranche A	\$50,695
New Energy Capital Fund VI	\$403,046
GEF Capital US Climate Solutions Fund II	\$250,289
Generation IM Sustainable Solutions Fund IV	\$467,016
Impact Engine Private Equity Fund II	\$96,366
MicroVest Fund II	\$6,757
Clear Frontier Meadowlark Lands Fund I	\$366,710

CLIENT MANDATE	% / NAV
Generate Capital Common Stock	\$671,395
Greenbacker Renewable Energy Company II	\$559,239
Inspired Evolution Fund III	\$77,347
Lyme Conservation Opportunities Fund	\$147,876
Vision Ridge Sustainable Asset Fund III	\$364,267
Avanath Affordable Housing Renaissance Fund	\$487,474
Kimpact Evergreen Real Estate Fund	\$736,901
Rose Affordable Housing Preservation Fund VI	\$87,559
Turner Multifamily Impact Fund II (via Align SPV)	\$427,202
Acumen Latin America Early Growth Fund II	\$146,972
Astanor Good Harvest Ventures Fund II	\$200,611
Buoyant Ventures	\$94,290
Circulate Capital Ocean Fund I-B	\$188,663
City Light Impact Ventures III	\$311,300
EIP Elevate Diversity Impact Fund	\$90,529
Illumen Capital Catalyst Fund	\$158,574
Impact America Fund III	\$8,643
New Crop Unovis Alternative Protein Fund II	\$630,673
Ocean 14 Capital Fund 1	\$128,800
Plexo Capital II	\$214,523
Zeal Capital Partners Fund II	\$21,601
Subtotal	\$8,947,787
WOODCOCK CATALYTIC CAPITAL (IMPACT-FIRST INVESTMENTS)	3.8%
Boston Impact Initiative II	\$250,000
Dirt Capital Partners	\$132,900
RH Capital Fund II	\$140,252
Clearbon (DBA Credibles)	\$50,000

CLIENT MANDATE	% / NAV
Lumni Common Shares	\$41,740
Africa Conservation and Communities Tourism (ACCT) Fund	\$74,370
LISC NYC Inclusive Economy Fund	\$250,000
Meloy Fund for Sustainable Community Fisheries	\$384,492
REDF	\$135,625
Rural Community Assistance Corp	\$250,000
Acumen Latin America Early Growth Fund	\$324,421
Farmland Renewal LLC FBO Copake Ag Center	\$51,651
COMACO	\$150,000
Mad Agriculture Perennial Fund	\$112,172
Oweesta	\$250,000
Potlikker Capital	\$250,000
Southern Plains Land Trust	\$250,000
Upstart Colab Inclusive Creative Economy (IA) Strategy	\$250,000
Subtotal	\$3,347,623
CASH	1.1%
Cash	\$1,005,096
Subtotal	\$1,005,096
TOTAL	\$87,837,324

“Woodcock finds great leverage in betting on, believing in, and supporting the leaders of the organizations we fund.”

—Stacey Faella, Executive Director, Woodcock Foundation

"The Strategic Value of Trust-Based Philanthropy," *Stanford Social Innovation Review*



WOODCOCK
FOUNDATION

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