



Austin Community
FOUNDATION

**ANNUAL
REPORT
2023**



TO OUR COMMUNITY

Dear Friends,

As I reflect on the past year, I'm grateful for your unwavering commitment to our shared vision of a vibrant and equitable community where everyone can thrive. Together, we have achieved remarkable milestones and made significant strides toward creating a positive impact in Central Texas.

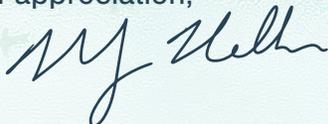
ACF recently reached a momentous milestone: \$500 million in assets! This is a testament to the trust and confidence that our donors, partners, and community members have placed in us. It speaks to the collective impact of our work and reaffirms our dedication to responsible stewardship of resources for the betterment of our community, today and for generations to come.

There are many highlights from 2023 that we're proud to share in this annual report, such as welcoming 63 new fundholders to the community foundation, distributing \$1.5 million in grants to 53 nonprofits from our three strategic programs, and establishing a model to accelerate affordable housing in our community.

I'm equally proud of our team at ACF and the time we spent in 2023 developing our strategic work plan based on a refinement of our core priorities. While we continue to move the needle in closing the opportunity gap in Central Texas, we have intensified our efforts to understand the evolving needs of our community and create pathways to prosperity for everyone who calls Austin home.

As we look ahead to the future, we are energized by the possibilities that lie before us. With your continued partnership and support, we are confident that we will build upon our momentum and create an even greater impact in the years to come.

In appreciation,



Mike Nellis
CEO



REFINING OUR PRIORITIES

OUR MISSION

We mobilize ideas and resources to strengthen Central Texas.

OUR VISION

A vibrant and equitable community where everyone can contribute and find opportunity.

OUR VALUES



Connection: We build partnerships and serve as a bridge that connects resources to the community.



Learning: We embrace learning through data and community experiences to understand the most meaningful opportunities for change.



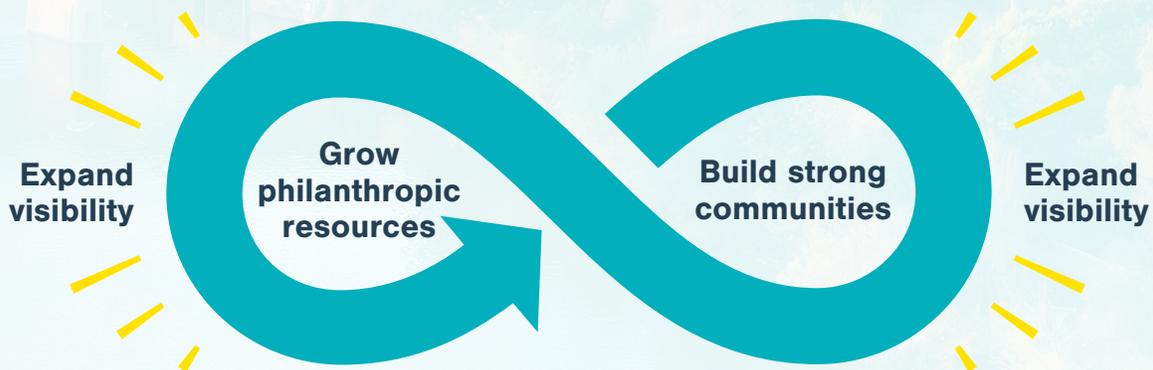
Generosity: We create pathways for giving and provide opportunities for collective impact.



Local Impact: We are of and for Central Texas. We prioritize solutions to the evolving issues of our diverse region.

OUR STRATEGIC PRIORITIES

Our goals are interconnected: we must grow philanthropic resources to build strong communities. By sharing our story, we seek to inspire more people to join us.



1. We work to grow philanthropic resources in the most impactful ways and serve as a leading collaborative partner for charitable giving.
2. We strive to create a more equitable, stronger Central Texas through targeted investments in housing affordability and economic mobility.
3. We seek to build upon our reputation as a philanthropic leader by increasing understanding of our role in the community.

ECONOMIC MOBILITY

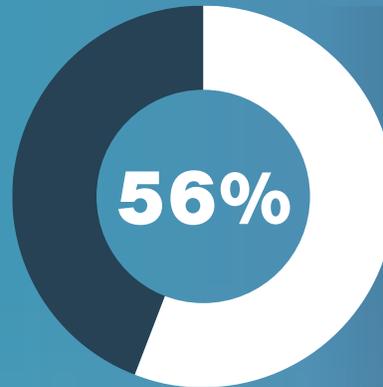
A COMBINED GRANTS PROCESS

GRANT PARTNERS AT A GLANCE

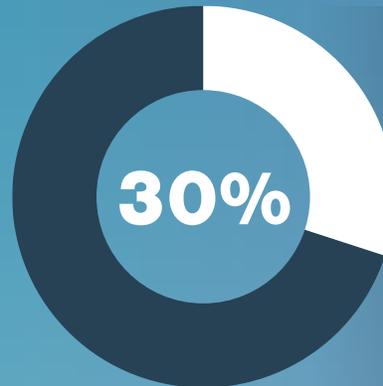
In 2023, Austin Community Foundation took a significant step forward in its grantmaking approach, uniting its three signature programs—The Black Fund, Hispanic Impact Fund, and Women’s Fund—under a single application process. This innovative change not only streamlined operations for both applicants and the Foundation, but also amplified the impact of each program, resulting in a record-breaking \$1.5 million awarded to 53 local nonprofit organizations.

Throughout the four-month review period, ACF's Grants Committees—composed of investors and community members—meticulously evaluated 255 proposals, marking ACF's largest applicant pool to date. Equipped with unconscious bias training and community insights, reviewers played a pivotal role in identifying organizations aligned with each program's strategic impact areas.

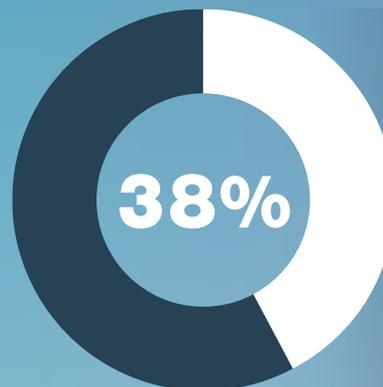
The joint effort of the 2023 grant cycle yielded remarkable outcomes, with significant representation from diverse leadership backgrounds among grantee organizations. Looking ahead, ACF remains committed to fostering equity and transparency in its grantmaking initiatives.



of CEOs identified as Black, Indigenous, or People of Color (BIPOC)



were first-time applicants, reflecting the inclusivity of the revamped process



took advantage of the new opportunity to apply to multiple funds



"Through ACF's grants process, we're committed to equitable, transparent, and trust-based giving—building real opportunities for everyone who calls Central Texas home."

- Elizabeth Peña, *Director of Community Impact*



The Black Fund

AUSTIN COMMUNITY FOUNDATION

\$855,000 GRANTED TO DATE



GRANTMAKING

In its first year of grantmaking, The Black Fund reviewed **165** applications from **120** organizations, many of which had never before applied for a grant from ACF.

The Black Fund Grants Committee, made up of **55** community members, thoroughly vetted each application.

During the two 2023 grants cycles, a combined **46** organizations were selected to receive **\$855,000** in unrestricted funding for their work to uplift the Black community in Central Texas.

In February of 2023, we hosted The Black Fund Awards Show at the Paramount Theater to celebrate the first 21 organizations receiving \$355,000 in general operating grants. During the program, leaders of The Black Fund announced a special grants category called Committee's Choice, which aims to support grassroots organizations that have historically been left out of philanthropy.

In December, The Black Fund distributed an additional \$500,000 to 25 more organizations, including four in a brand-new impact area: Arts, Culture & Preservation. Leaders have decided to continue celebrating new grantees during Black History Month, which takes place in February every year.

Meet our newest grant partners at austincf.org/tbf-grant-partners.



ARTS, CULTURE & PRESERVATION



EDUCATION



HEALTH & WELLNESS



POWER BUILDING, ORGANIZING & ADVOCACY



WEALTH BUILDING

\$1.52 MM GRANTED TO DATE



Hispanic Impact Fund

AUSTIN COMMUNITY FOUNDATION



GRANTMAKING

2023 marked six years of impact for the Hispanic Impact Fund. Thanks to the generosity of our investors and volunteers, we granted our largest amount yet—half a million dollars—to 16 organizations working to advance economic mobility for Hispanic Central Texans.

Meet our newest grant partners at austincf.org/hif-grant-partners.

February's Latino Monologues y Dialogues event with Celia Israel



2017 Hispanic Impact Fund launches and releases first report:



2018 First-ever grants cycle awards \$180,000 to six organizations

2020 Distributes \$70,000 in rapid response grants during the COVID-19 pandemic

2021 Releases second report:



2022 Grants one millionth dollar

2023 Awards \$500,000 to 16 nonprofits via joint grants cycle



EARLY CHILDHOOD EDUCATION



HEALTH & WELLNESS



JOB SKILLS & ENTREPRENEURSHIP



LEADERSHIP DEVELOPMENT



Women's Fund

AUSTIN COMMUNITY FOUNDATION

\$3.71 MM GRANTED TO DATE

The Women's Fund is driven by data and community voice. Below is a sample of the data that informs our work to close the opportunity gap for women—and particularly women of color—in Central Texas.

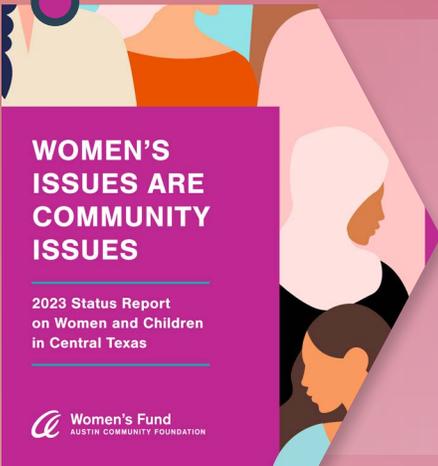
As of 2023, the gender pay gap in Texas persists, with men making **nearly 40% more** than women. This disparity is even higher for women of color.



GRANTMAKING

In December, the Women's Fund announced 15 grant partners receiving \$500,000 in unrestricted, general operating funding. This was our largest amount to date since the inaugural grants cycle in 2005.

Meet our newest grant partners at austincf.org/wf-grant-partners.



On International Women's Day, we published a new research report: *Women's Issues are Community Issues*. While much of the report seeks to update critical data points we've tracked over the past decade, it also sheds light on the impacts of the COVID-19 pandemic and the racial justice movement on the well-being of women and children in Central Texas.

Read the full report: austincf.org/womens-issues-are-community-issues



CHILD CARE



EDUCATION



HOUSING



WOMEN'S HEALTH



UNINTENDED PREGNANCY PREVENTION

\$3.8 MM INVESTED TO DATE

FundATX launched in 2017 as Austin Community Foundation's impact investing program designed to achieve both a social and financial return. The investment portfolio has focused on improving economic mobility and housing affordability in Central Texas in the form of low-interest rate loans to nonprofits and community development financial institutions (CDFIs). FundATX serves as a philanthropic tool for donor advised fundholders to increase their charitable impact in addition to traditional grantmaking. Learn more at FundATX.org.

2023 PERFORMANCE HIGHLIGHTS

1.82%
RETURN
RATE

2%
TARGET
RATE

0%
LOSS
RATE

2023 INVESTMENT DISTRIBUTION



FundATX

AUSTIN COMMUNITY FOUNDATION

ECONOMIC MOBILITY

Emergency Relief Consumer Loans

| | |
|-------------------|------------|
| Capital Good Fund | \$100,000* |
|-------------------|------------|

Small Business Lending

| | |
|----------|-----------|
| LiftFund | \$250,000 |
|----------|-----------|

| | |
|------------|-----------|
| PeopleFund | \$250,000 |
|------------|-----------|

HOUSING

Single-family Developments

| | |
|-----------------------------|-----------|
| Austin Habitat for Humanity | \$600,000 |
|-----------------------------|-----------|

Multi-family Developments

| | |
|----------------------------|-----------|
| Austin Housing Conservancy | \$400,000 |
|----------------------------|-----------|

| | |
|------------------------|------------|
| Foundation Communities | \$500,000* |
|------------------------|------------|

| | |
|--|-----------|
| Texas State Affordable Housing Corporation | \$250,000 |
|--|-----------|

Permanent Supportive Housing

| | |
|---------------------------|------------|
| Cady Lofts - SGI Ventures | \$650,000* |
|---------------------------|------------|

**Loan matured in 2023*

Net capital available to invest - \$300,000

HOUSING AFFORDABILITY

How can we build thriving communities if Austinites can't afford to live here?

We believe our communities are more diverse, sustainable, and vibrant when everyone has a safe, stable, and affordable place to live. Austin Community Foundation's commitment to advancing housing affordability remains steadfast, with a focus on creating sustainable solutions and fostering cross-sector partnerships.



A new model taking shape

In 2023, our team began exploring a new collaborative financing model focused on affordable housing development and preservation. Market research and conversations with nonprofit developers indicated a need for fast-acting, low-cost capital to build a range of housing options necessary for our community. Without filling this funding gap, projects get stuck in the financing pipeline and cannot keep up with the growing demand.

This led ACF to create the Housing Accelerator, a new program to accelerate affordable housing through research, collaboration, and philanthropic resources. A component of this program is the Housing Accelerator Loan Fund, which provides concessionary financing to affordable housing developers for short-term pre-development, land acquisition, and bridge financing. This model fills a gap from other funding sources, enabling developers to acquire land and build more affordable units at a faster rate. The funds revolve, allowing for continued investment in future projects.

Testing the concept

After raising early capital and establishing a framework, we began testing the financing model with two initial investments—one of which was Cady Lofts. ACF provided a \$2 million, 2.5% construction loan to SGI Ventures for this upcoming permanent supportive housing development in Central Austin. Upon completion, Cady Lofts will provide 100 rental units for individuals who have been unhoused for more than a year. By reducing interest rate costs, this loan frees up more funds to go toward a range of high-quality supportive services designed to promote wellness, recovery, and resiliency.

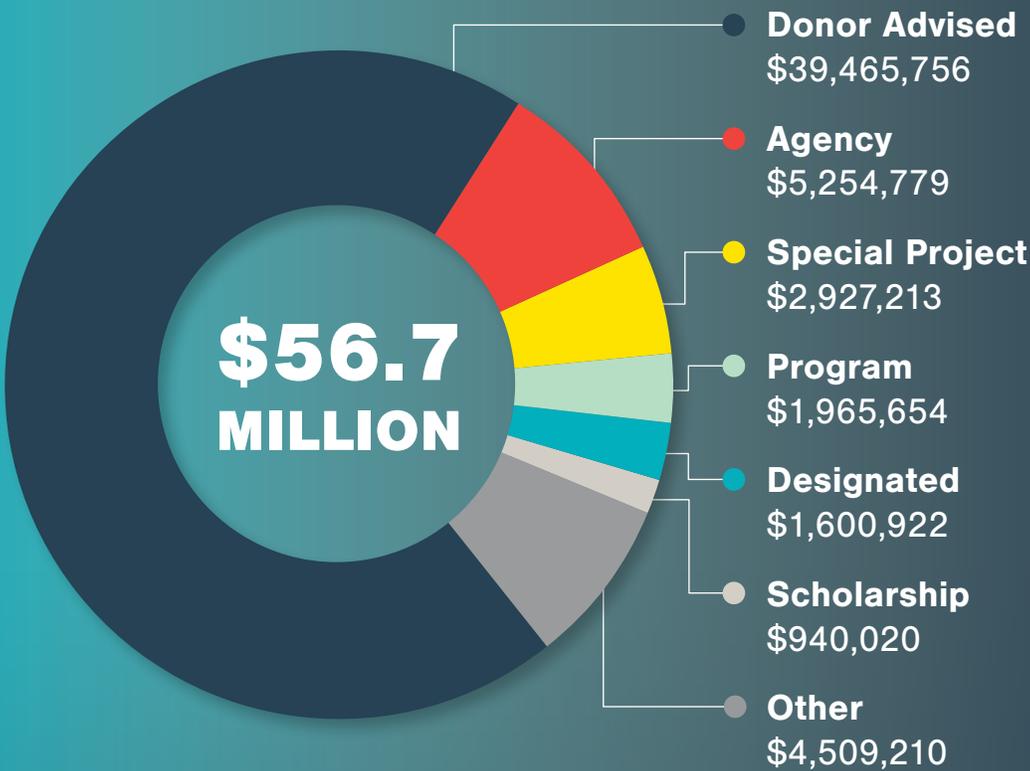


What's next?

A key to the success of an accelerator fund is strong, mutually beneficial relationships across industry sectors. ACF will continue to collaborate with diverse stakeholders and leverage its resources to build upon the progress made in 2023 and create a more inclusive and equitable housing landscape for the people of Austin and beyond. Learn how you can get involved at austincf.org/HousingAccelerator.

2023 BY THE NUMBERS

DISTRIBUTION OF GRANTS BY FUND TYPE



A trusted partner in your philanthropy

Since 1977, Austin Community Foundation has helped community-minded people reach their philanthropic goals. Whether you're searching for the causes you wish to champion, or you know precisely where and how you wish to give, ACF can help you define and implement your vision. From donor advised funds to planned estate gifts, we offer creative and rewarding ways to make a difference in your community and beyond.



Our Donor Relations team can discuss the benefits of the various types of funds ACF offers and answer any questions you may have. Learn more at austincf.org/open-a-fund. To get in touch with our team, email heretohelp@austincf.org.



6,417
GRANTS
MADE



2,549
GRANTS IN
CENTRAL TX



\$980K
SCHOLARSHIPS
AWARDED



1,371
TOTAL FUNDS



63
NEW FUNDS

FINANCIAL HIGHLIGHTS

In 2023, Austin Community Foundation surpassed **half a billion dollars** in assets. This is all thanks to the generosity of our donors and fundholders, and ensures that we will be a driving force for change in our community for decades to come. We can't wait to see all that we accomplish together.

ASSETS OVER 5 YEARS

2019 / \$308 MM

2020 / \$356 MM

2021 / \$437 MM

2022 / \$447 MM

2023 / \$538 MM

GRANTS OVER 5 YEARS

2019 / \$36.7 MM

2020 / \$42.2 MM

2021 / \$49.8 MM

2022 / \$52.7 MM

2023 / \$56.7 MM

2023 BOARD OF GOVERNORS

- / Carla Piñeyro Sublett, *Chair*
- / Susan Moore, *Vice Chair*
- / Darrell Bazzell, *Treasurer*
- / Sergio Rodríguez, *Secretary*
- / Bobbie Barker
- / Toya Bell
- / Alex Brown
- / Rudy Colmenero
- / Scott Flack
- / Montse Fuentes, Ph.D.
- / David Lack
- / Ray Martinez
- / Anna Near
- / Shannon Ratliff
- / Ellen Ray
- / Geronimo Rodriguez
- / Patrick Rose
- / Randa Safady
- / Venu Shamapant
- / Lathrop Smith
- / Drew Tate
- / Jessica Weaver
- / Anne Wynne

INVESTMENT COMMITTEE

- / Venu Shamapant, *Chair*
- / Bill Bock
- / David Lack
- / Dave Martin
- / Tony Schell
- / Sara Seely
- / Glenn Stotts
- / Drew Tate
- / Mark Warner

2023 STAFF

- / Amy Allen, *Senior Philanthropic Officer*
- / Rebekah Anthony, *Director, Donor Relations*
- / Jared Cryan, *Fund Services Coordinator*
- / Nakia Edmond, *Community Impact Coordinator*
- / Erica Faltesek, *Director, Operations & IT*
- / Adiee Gonzales, *Program Manager, Hispanic Impact Fund*
- / Cybil Guess, *VP, Donor Relations*
- / Melissa Holden, *Donor Service Manager*
- / El Horsfall, *Creative Content Specialist*
- / Olivia Kubala, *Office Assistant*
- / Meagan Longley, *VP, Community Impact*
- / Kim McCrary, *Manager, Office Administration & HR*
- / Jana Moreno, *Controller*
- / Mike Nellis, *Chief Executive Officer*
- / Elizabeth Peña, *Director, Community Impact*
- / Derek Pierce, *Accounting Manager*
- / Coralie Pledger, *Chief Financial Officer*
- / Melissa Rupert, *Digital Marketing Coordinator*
- / Julissa Santos, *Operations Coordinator*
- / Stephanie Sessa, *Senior Donor Relations Officer*
- / Sara Watson, *Grants Manager*
- / Misty Whited, *VP, Marketing & Communications*
- / Brittany Young, *Fund Services Coordinator*

INVESTMENT ADVISOR

- / Fiducient Advisors

PHOTO CREDITS

- 9: Rendering of Cady Lofts via SGI Ventures