Connecting People with Purpose

GREATER CINCINNATI FOUNDATION
2017 Annual Report
A letter from Ellen and Chris

As we reflect on 2017, Greater Cincinnati Foundation (GCF) has much to celebrate. Thanks to the dynamic, engaged leadership of our 2017 Governing Board, chaired by the warm and inspiring Dianne M. Rosenberg — along with the outstanding commitment of our generous donors — GCF is blazing a new and exciting trail. From our visionary, “ready for business” leadership and staff to a vigorously redesigned community impact strategy, renewed strategic focus and all-time high in assets, GCF is firing on all cylinders.

As our donor partnerships grow even stronger, we are discerning new and greater opportunities to align our strengths and take community impact to the next level.

In dynamic, innovative ways, GCF is forging a roadmap to transform our region. As we move forward together, we do so with an experience-based “GPS” — Growing Philanthropy Strategically. While flexible to changing conditions, it keeps us firmly on course toward the destination of a genuinely greater Cincinnati. From our “tale of two cities” — one of booming prosperity, the other of urgent need — we strive to create one story: an uplifting saga of opportunity for all.

Poised for transformation and strategic growth, GCF in 2017 leveraged its seasoned capability with the largest grant in our history — $1.8 million over four years to launch and rapidly scale the Family Independence Initiative (FII). Reflective of GCF’s charge toward a more vibrant Greater Cincinnati for everyone, FII is our first deep, concentrated regional investment, with an emphasis on proven, participant-driven outcomes made possible only with the significant commitment from GCF and donors. To date, 186 families have already formed cohorts to determine their own paths toward social and economic mobility.

Thanks to your partnership with us, additional exciting initiatives are taking shape in 2018, our 55th year as a community foundation. We also want to recognize Dianne — as she transitions off our board this year — for her thoughtful leadership, carried out with a great sense of style.

As GCF continues to lift up Greater Cincinnati’s most urgent needs — while celebrating our significant progresses — we embrace your passion, your collaboration and your commitment.

“Thank you for being an integral part of your community foundation. Nothing influences our lives more than the community in which we live.”

Ellen M. Katz
GCF President/CEO

Christopher L. Fister
2018 Governing Board Chair
Greater Cincinnati Foundation (GCF) is forging a strong, innovative route toward greater equity with the Family Independence Initiative (FII), which was launched by GreenLight Fund Cincinnati in 2017. In partnership with our donors, GCF invested $1.8 million over four years in FII — our first deep, concentrated investment to address significant regional issues of economic equity and women’s upward mobility.

GCF is committed to ensuring that everyone in our eight-county region can reach greater potential, despite current statistics:

- 72 percent of jobs in our region pay less than a self-sufficient wage.
- Three out of four children living in poverty live in a single, female-headed household.
- 60 percent of extremely low-income households spend more than 50 percent of their income on housing.

Founded in 2001 in Oakland, FII charts a new approach to empowering people to lift themselves out of poverty. Cincinnati is the eighth U.S. city to adopt the groundbreaking program.

Families who enroll in FII — 186 in Cincinnati so far — join cohort groups to work collaboratively with other families to set goals and provide social resources and peer support. With a two-year enrollment, cohorts meet monthly and share data and information to better understand what they need to advance their family’s well-being. After six months, they may apply for resources from the UpTogether Fund to break down barriers and pursue opportunities to achieve goals.

Results-based, data-driven and proven, FII has partnered with more than 2,000 families nationwide who have averaged a 23 percent increase in monthly income, 60 percent decrease in public subsidies, doubling of their annual income and assets and increased education outcomes for their children. Participants have noted that the cohort structure provides accountability, support, focus and inspiration for “what is possible.”

An investment of $2,500 directly funds a family’s participation for two years, and can produce life-changing results.

“Thanks to our donors, GCF was able to make its largest investment ever in support of FII. We absolutely love this model. Its results are replicable and scalable without duplicating other nonprofit efforts. FII brings an innovative approach to tackling poverty, trusting families to know what they need without constant intervention.”

Harold Brown, GCF Vice President, Community Strategies

“Thanks to our donors, GCF was able to make its largest investment of 1.8 Million in support of FII.”

Harold Brown
GCF Vice President, Community Strategies
In 2017, Greater Cincinnati’s road to success shone ever brighter, with increasing recognition of our vibrant business headquarters and incubator scene, abundant arts organizations, universities and healthcare organizations. We can truly be proud of how Greater Cincinnati continues to progress into the region we want it to be.

On the other side of our road, however, the view is much dimmer. Not everyone is rising at the same pace, and the disparity in experience keeps us all from reaching our full potential. Our region has one of the highest child poverty rates per capita in the nation — four out of every 10 — with African American children three times more likely to be poor than their white neighbors. Cincinnati, the fifth most segregated city in the U.S., is also a place where the income of people of color falls significantly behind that of whites, even at the highest education levels.

As we drive forward, Greater Cincinnati Foundation (GCF) is firmly committed to putting us all on the same road to the potential our region has to offer each of us. That is why GCF, in partnership with United Way and Interact for Health, is fully invested in All-In Cincinnati, a coalition that engages our community in frank and meaningful conversations about what is needed for everyone in our region to thrive. Creating a more vibrant and prosperous community for every individual is at the core of our mission. It’s what our donors dream of as well.

Through our All-In Cincinnati Initiative, GCF is leading the charge to address the deep inequities that exist in our community. All-In Cincinnati aims to amplify and multiply local and regional efforts to ensure that every neighborhood has equal pathways to opportunity. Guided by a core team of civic leaders, All-In Cincinnati has created a local policy map based on the framework of the All-In Cities Initiative of PolicyLink, a national research and action institute dedicated to advancing racial and economic equity. GCF is providing the lead support and funding for All-In Cincinnati in partnership with Interact for Health and United Way of Greater Cincinnati.

“We are dedicated to championing strategic giving that aligns with the goals of our donors. All-In Cincinnati provides the big-picture framework for driving Greater Cincinnati forward — thoughtfully, together — so that every one of us sees a brighter future.”

Ellen M. Katz, GCF President/CEO

“All-In Cincinnati Foundation has really taken on the subject of equity and inclusion as a critical part of its mission.”

Darrin Redus
Vice President, Cincinnati USA Regional Chamber of Commerce

In 2017, Greater Cincinnati’s road to success shone ever brighter, with increasing recognition of our vibrant business headquarters and incubator scene, abundant arts organizations, universities and healthcare organizations. We can truly be proud of how Greater Cincinnati continues to progress into the region we want it to be.
“I would like to provide for a fund that would support the arts in the Cincinnati region ... to make possible what otherwise would be impossible.”

David C. Herriman
GCF Donor

Donor Field-of-Interest Funds
$70 Million Ensures Enduring Legacies

Covington developer, bank president and philanthropist David C. Herriman’s abiding passions included the arts and his adopted home of Greater Cincinnati. “It’s a cultured city, very European in many ways,” he said in a Greater Cincinnati Foundation (GCF) interview. “We have such a high level of arts here.”

Herriman’s artistic zeal drove his donor-advised fund and continues to inspire his fund, which was restructured according to his guidelines upon his passing in 2017. It’s one of 133 field-of-interest funds administered by GCF, with a combined total of $70.8 million in assets.

The purpose of the David C. Herriman Fund of Greater Cincinnati Foundation — “to make possible what otherwise would be impossible” — will permanently support arts organizations both large and small in GCF’s eight-county region in Ohio, Kentucky and Indiana. The annual, competitive grants, to first be awarded by an advisory committee in 2018, will highlight opportunities to enhance performance, education of youth and performance of new works.

Herriman’s enthusiastic vision will guarantee that generations of Greater Cincinnatians to come will applaud his legacy of a vibrant arts scene.
Greater Cincinnati Foundation is in a unique position to be able to connect with people like you and me with purpose in a way that makes our collective impact so much stronger than anything we could accomplish alone.

Christopher L. Fister
2018 Governing Board Chair

Empowering Communities Fund

Deepening GCF’s Influence on Greater Outcomes

Making our communities in Ohio, Kentucky and Indiana a better place for everyone has been Greater Cincinnati Foundation’s (GCF) mission for more than five decades. Thanks to the partnerships with our impassioned, generous donors — united with GCF’s leadership in anticipating community needs and empowering initiatives — we have catalyzed meaningful change in our region through our Empowering Communities Fund.

In 2017, those achievements included contributing to the renovation of Music Hall, along with the launching of the Family Independence Initiative and All-In Cincinnati.

To deepen and expand our combined role, GCF established our new Empowering Communities Annual Fund.

The promise and potential of the Empowering Communities Annual Fund is the realization of GCF’s increasingly pivotal role in creating brighter futures and a more vibrant region. Whatever your passion as a donor — a thriving arts scene, raising healthier children or lifting families out of poverty — your vision for creating stronger communities is our mission.
Greater Cincinnati Foundation’s (GCF) Impact Investing program, launched in 2001, connects donors with both social and economic returns while advancing community progress in our region. GCF has leveraged $10 million of its endowment to catalyze projects that are key to the vitality of our community, and which have a gap between their capital needs and what the private market will provide. Since 2011 we have actively enlisted our donors to join us in supporting equity funds and loan opportunities for projects to drive change. When these investments are repaid, donors can “recycle” the charitable capital to invest in or grant to other projects.

In 2017, Impact Investing’s most visible social return was the unveiling of Music Hall in its restored glory. GCF was instrumental in the convening of the Cultural Facilities Task Force in 2014, and provided a $3.3 million impact investment (in addition to grants) to help fund Music Hall’s renovation. That investment, repaid early, helped guarantee that a beloved community asset will continue to provide cultural dividends to the next generation of Greater Cincinnatians.

Many of GCF’s Impact Investing projects reflect our goal to support affordable housing. From a $430,000 loan to The Home Ownership Center to guard 28 local home mortgages against foreclosure — two-thirds of which have been repaid, to date — to an investment of $500,000 with the Greater Cincinnati Energy Alliance to increase energy efficiency in about 130 homes, the returns have provided a ripple effect. By ensuring the mortgages, the social costs of foreclosure and neighborhood blight were averted; energy efficiency improvements brought returns of positive environmental impact, job creation and energy-bill saving to the homeowners.

“The community recognizes the leaders at Greater Cincinnati Foundation are experts in their field when deciding where to invest dollars. When they go ahead and make an investment, especially in the early project, it gives that seal of endorsement to the community, which makes a lot of difference to other investors who are making considerations.”

Johnmark Oudersluys
Executive Director, CityLink Center
In 2017, Greater Cincinnati Foundation (GCF) announced changes to our grantmaking process, with a targeted Request for Proposal (RFP) process that includes providing a safety net for individuals and families. In addition to the annual RFP process, GCF responds to extremely urgent funding needs — defined as “a total stop of services of basic needs to vulnerable people” — on a case-by-case basis as they arise.

One of those needs in 2017 was submitted by Catholic Charities of Southwestern Ohio (CCSWO), the only federally-funded reception and placement program for refugee resettlement in Greater Cincinnati. CCSWO receives families that have been legally vetted and approved, providing housing and basic needs assistance, as well as hosting such family-friendly events as World Refugee Day. Due to the 120-day federal travel ban, CCSWO’s federal funding was not available, which would have caused a staffing disruption to resettlement operations when the ban was lifted.

GCF responded to the request with $20,000, and generous donors co-invested in the emergency grant with an additional $27,000 to keep CCSWO on track with its mission of welcoming refugees to our region.

“They’re the professionals, they’re the coaches, in the community, they’re the ones interacting with all the nonprofits and, with the interchange and the dialogue we have with GCF, it helps us devise our own strategic plan of how we’d like to go forward.”

Flip Cohen
GCF Donor
When controlling for education, hours worked and other variables, on average the wage gap equals $4.26 an hour, equating to $8,950 a year.  

The wage gap widens as a woman completes more education, with a gap of $614,723 in total earnings for women with advanced degrees during the working ages of 40 to 67. 

Disparities for women of color are even more pronounced, affected by both gender and race wage gaps.

In 2017, Women’s Fund released its PULSE Report: Applying a Gender Lens to the Wage Gap, this time with first-of-its-kind research on the gender wage gap, in partnership with the UC Economics Center. Its key findings:

- When controlling for education, hours worked and other variables, on average the wage gap equals $4.26 an hour, equating to $8,950 a year.
- The wage gap widens as a woman completes more education, with a gap of $614,723 in total earnings for women with advanced degrees during the working ages of 40 to 67.
- Disparities for women of color are even more pronounced, affected by both gender and race wage gaps.

“Thanks to research from Women’s Fund, it is clear that women of color must be a priority if we are ever going to move the needle on poverty.”

Ellen M. Katz, GCF President/CEO
HealthPath is a supporting organization of Greater Cincinnati Foundation (GCF) dedicated to improving the health of underserved Ohioans across 36 counties. In 2017, the foundation granted nearly $1 million to Ohio nonprofit organizations to fund programs in oral health, safe elders, healthy Ohioans and violence prevention. HealthPath has also been awarded more than $400,000 from government and foundation partners for oral health and health professional workforce education.

As part of its focus on safety issues for elderly Ohio residents, HealthPath made a grant to Jewish Family Service of Greater Cincinnati to help 40 elderly Holocaust survivors. These survivors completed the Tablets and Technology: Alleviating Isolation in Holocaust Survivors program. Through training on a variety of tablet-based programs, participants learn how to stay connected with friends, family and the world, which reduces feelings of isolation and depression and fosters a sense of hope. One gentleman, a musician, had never worked with an electronic device before, but happily discovered that he can use YouTube to search for the music he loves. Through technology, they are connected to a renewed sense of purpose.

"Tablets and Technology combats feelings of isolation and depression by helping survivors to remain connected to their friends and families." Liz Vogel, CEO, Jewish Family Service
Financials

2017

We have reached the $1 Billion mark for both gifts received and grants paid. We’ve granted out $10.9 Million more than received since 1963!

Grants Paid

$1.12 BILLION

2017

$76.53M

2016

$77.49M

Gifts Received

$1.11 BILLION

2017

$83.88M

2016

$83.71M

Net Assets

2017

$636.42M

2016

$562.45M

“Thanks to the generous gifts from Greater Cincinnati Foundation (GCF) donors — combined with prudent investment management — we grew our net assets by 13 percent in 2017 while also awarding more grants than in 2016.”

Will Woodward
Chief Financial Officer

2017 Grant Impact Areas

- Ohio $27.98M
- OH, KY, IN $24.85M
- Indiana $188K
- Kentucky $3.51M
- Other $20.95M

3,440 Number of Organizations to Receive Grants

$7,171 Average Grant

1,939 Total Funds

Grants by Category

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<thead>
<tr>
<th>Category</th>
<th>2016</th>
<th>2017</th>
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<td>*This includes $1.85 Million in 2017 toward FII</td>
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2018 Focus

Greater Cincinnati Foundation (GCF) is building on its new momentum with significant initiatives for 2018, our 55th year as a community foundation.

- Launched in April, our new brand strategy — connecting people with purpose — emphasizes an expansive commitment to both our donors and grantees. For donors, that brings opportunities for deeper involvement, including a number of ways to be Generous Together. For grantees, we replaced our traditional spring/fall grantmaking cycles with a targeted Request for Proposal (RFP) process aligned to GCF’s areas of strategic focus, along with an easy, online portal for funding inquiries.

- The All-In Cincinnati Equity Coalition’s local policy plan, charted on the framework of PolicyLink’s All-In Cities Initiative, identified essential strategies to address persistent inequities. GCF, in partnership with Interact for Health and United Way of Greater Cincinnati, is championing this initiative.

- GCF’s Northern Kentucky Fund, which has impacted programs serving Boone, Campbell and Kenton counties with $69 million in grants since 1998, highlighted its 20th year with major investments in this essential part of our region.

- Women’s Fund of GCF is moving the goal post of gender equity with “Appointed,” which empowers women to seek and secure seats on civic boards and commissions. We will also see greater dissemination and adoption of Women’s Fund’s trademarked Employer Toolkit, which helps businesses retain its lower-income employees through supportive and profitable practices.

- As we increase our understanding of how we can inspire greater giving in our community, Giving Black: Cincinnati is a timely, essential component. The report will shed new light on the legacy and heritage of African American giving in our region.
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