



COMMUNITY
FOUNDATION OF UTAH

Utah's Partner in Philanthropy

2022 Annual Report





A Seachange in Utah Philanthropy

When the Community Foundation of Utah (CFU) was established, our initial moniker was the Community Foundation for Social Entrepreneurship. Our founders were deeply rooted in Utah's entrepreneurial community, and shared a vision for the power collective philanthropy could bring to serve our state. Over the past decade this aspirational goal, along with a significant and sustained commitment of financial, intellectual, and human capital (and much hard work!), has come to be. Today, we are pleased to say that the concept of a community foundation has catalyzed into the cusp of something really powerful in Utah.

In 2022, CFU witnessed an exciting transformation in Utah's philanthropic landscape. As we exited the darkest days of the COVID-19 pandemic, CFU saw an explosion in the number of donors seeking to give collectively with a commitment to shared, measurable outcomes. This evolution in giving provides us with immense optimism for Utah's philanthropic ecosystem, as greater coordination can magnify our ability as a community to create meaningful, sustained impact.

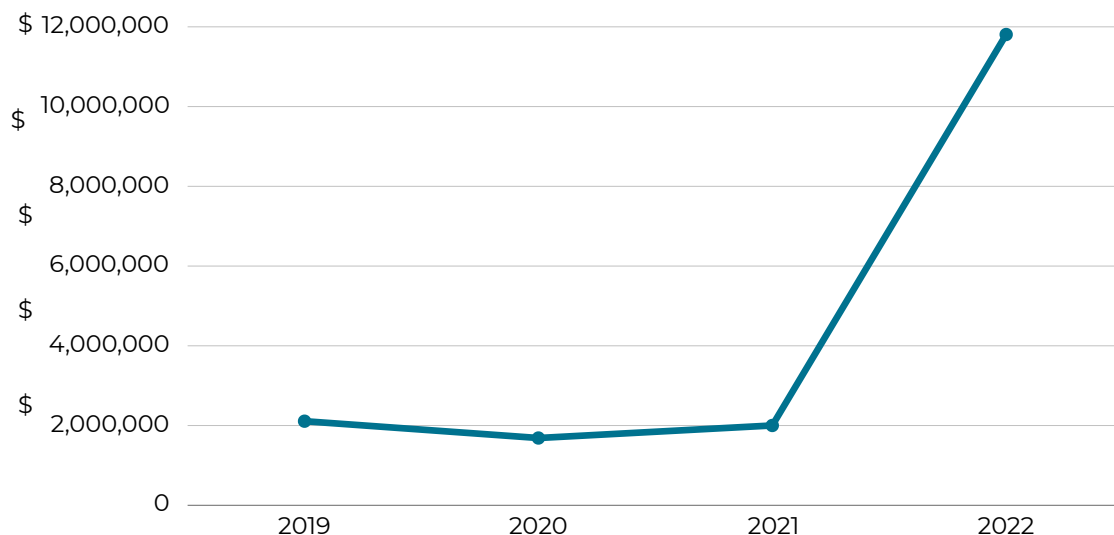
As we look beyond 2022, Utah faces a number of complex challenges, such as a lack of affordable housing, diminishing water resources, and a strained educational system. However, we see a community unified with a solutions orientation, where philanthropy can serve as a crucial catalyst. We recognize that for philanthropy to meet these challenges, we must continue to coordinate our work around clear, informed goals and build trusting relationships with community partners. Let us all continue to build upon this tremendous momentum and come together to ensure a brighter future for all Utahns.

Brad Dickson — Board Chair
Alex Eaton — CEO

The Growth of Collective Giving

2022 showcased the dedication of Utah's philanthropic community to come together to meet critical needs through CFU's Community Impact Funds. From refugee resettlement to homelessness, donors and organizations demonstrated an unprecedented level of coordination and commitment to achieving lasting outcomes across Utah and beyond our borders. Not only did Utah break new ground in the financial scale of collective grantmaking, the number of donors contributing to Community Impact Funds grew exponentially. These donors ranged from historic community institutions making multi-million dollar gifts to elementary students donating lemonade stand proceeds — a reminder that every action and every dollar is meaningful.

Contributions to Community Impact Funds



2022 in Review

\$57 Million

given to 509 community
organizations through 1,139
grants

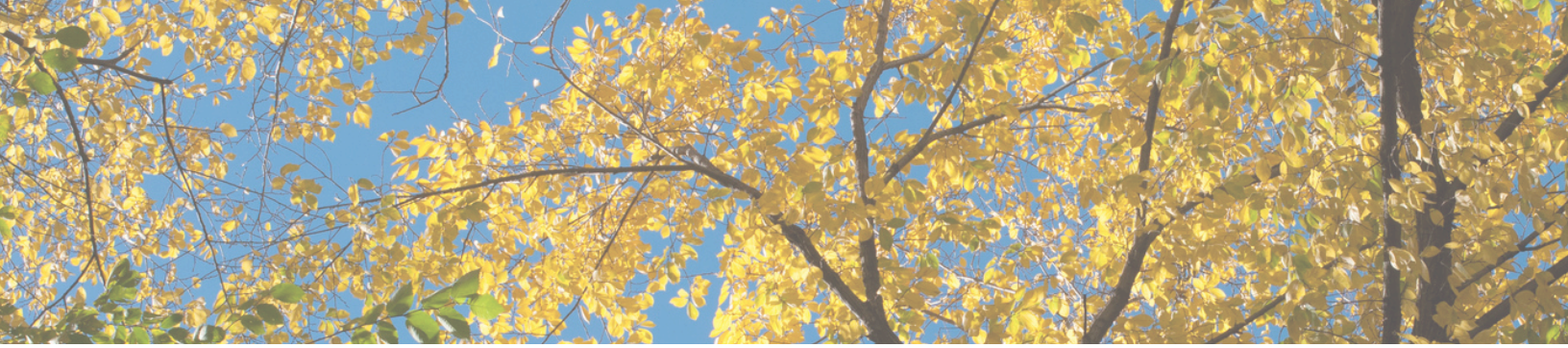
\$173 Million

assets under stewardship

358 Funds

with an approximate 40%
distribution rate from all Donor
Advised Funds

Thank you for your
generosity!



The Impact We Made, Together

Resettling a Historic Refugee Influx

The Utah Afghan Community Fund, through supporting the resettlement of over 900 Afghan humanitarian parolees, is the latest demonstration of Utah's long standing commitment to welcoming refugees. The Fund deployed over \$1.2 million to address resource gaps in basic needs, in addition to bridging cultural barriers for refugees' long term resettlement. Specifically, the Fund served as a complement to existing public and private funding streams, providing a range of support from legal assistance to home furnishings. The Fund created a vital central infrastructure for resettlement organizations to coordinate their efforts and maximize impact.

Utah's Groundbreaking Aid To Ukrainian Families

The Utah for Ukraine Fund was a first-of-its-kind model, allowing an entire community to come together to support women and children fleeing the war in Ukraine. Alongside the Driven to Assist community donation drive, the Fund raised \$4 million in just six weeks, catalyzed by a one-to-one match by the Larry H. and Gail Miller Family Foundation. The Fund supported critical relief services for Ukrainian refugees arriving in neighboring countries including education and childcare, direct cash assistance, and UNICEF blue dot centers. With over 3,600 donations—of which 90% were \$100 or less—the Utah for Ukraine Fund was a testament to Utah's spirit of generosity showing what a community can accomplish together.

A United Response to Homelessness

The Utah Impact Partnership Fund was formed as an extension of the Utah Impact Partnership to champion innovative, strategic, and collective efforts to systematically address homelessness statewide. To date, the Utah Impact Partnership Fund deployed nearly \$3.8 million in grants to secure deeply affordable housing, youth transitional housing, and support the development of a new detox facility in Salt Lake County. The Utah Impact Partnership Fund is a key tool in Utah's united response to homelessness. The Fund works in close coordination with the Utah Homelessness Council to identify impactful and timely projects that will move the needle on homelessness across the state.

Cultivating Philanthropic Learning Communities

Supporting the Next Generation of Donors

CFU continues to cultivate opportunities for donors to deepen their knowledge and networks within philanthropy. In partnership with the Walton Family Foundation, CFU launched its inaugural Give for Good cohort, a peer network of 16 next generation Utah philanthropists, anchored in a desire to explore philanthropic practice together. A first for our local philanthropic ecosystem, cohort participants worked together to learn about issues facing Utah and create a strategic framework to deploy a \$10,000 grant aligned with the participants' shared values and giving styles. Give for Good is an exciting indicator of the continued shift toward more engaged, collective, and strategic philanthropy in Utah.

“Through this initiative I was able to meet the dedicated professionals who have their boots on the ground, making a real impact on this issue . . . Give for Good provided me with a foundation built on strategy, thoroughness, and discipline that I have been able to apply to my personal giving and community involvement.”

— Give for Good Participant





Impact Investing with Utah's Brightest

In 2022 CFU launched Full Spec, a learning series focused on building a community of donors passionate about exploring ways to activate more assets within their philanthropic portfolio to create impact. The inaugural event featured a dive into Mission Related Investments, a strategy of investing charitable dollars into mission-driven social ventures. Attendees engaged with local social entrepreneurs in diverse fields from medical devices to legal tech, and learned how the work of companies like these can complement a donor's grantmaking strategy. In 2023 CFU will expand Full Spec, providing further educational opportunities at the intersection of impact investing and philanthropy.



Sharing Resources for Family Foundations

The Utah Grantmakers Alliance (UGA) serves as a learning community of local family foundations and donors committed to sharing best-practices to maximize their philanthropic impact. In 2022, UGA focused on innovation and next generation giving to create collective change. Abby and Clark Ivory of the Clark and Christine Ivory Foundation shared their expertise on creating innovation in housing affordability. UGA also hosted Natalie Gochmour of the Kem C. Gardner Policy Institute in a discussion on the broader demographic and community needs facing Utah over the next decade, and how philanthropy can best meet these needs.



Sabbaticals — An Innovative Investment in Nonprofit Leadership

Talented and effective leadership is a critical ingredient to any organization's success. Recent years have proved challenging to attract, develop, and retain top talent within Utah nonprofits. To combat burnout and create space for innovation, CFU's Invest in Success initiative expanded its scope to include a sabbatical for nonprofit executives. In partnership with the American Express Center for Community Development, CFU provided a week of immersive leadership development to a cohort of seven nonprofit executives, followed by a week-long sabbatical where these leaders disengaged completely from their organizations to explore new ideas and strategies.

"Invest in Success has been and continues to be one of the most important leadership development opportunities I've ever had the privilege to take part in. The words that come to mind when I think of this week are Connected, Rested, Challenged, and most importantly, Inspired."

— Rihana Medina, Executive Director of Moab Valley Multicultural Center

Immersing Students in Impact Careers

As part of CFU's broader strategy to attract, develop, and retain top talent in Utah's nonprofit sector, CFU selected five outstanding graduate students to serve as the 2022 Morgan Stanley Community Development Graduate Fellows. In partnership with Morgan Stanley and the University of Utah, these Fellows were paired with organizations to develop their skills, build their networks, and receive hands-on experience in community development work.

Examples of Fellowship projects include:

- Developing a structured system to incorporate, encourage, and elevate the voices of people with lived homelessness expertise regarding program delivery and services
- Shepherding the acquisition and substantial rehabilitation of a 24-unit public housing family rental development
- Conducting ethnographic research on 600+ graduates of a community leadership institute and the success of their projects since graduating



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CFU is grateful to Brad Dickson for his generous years of service as Chair of the Board of Directors. Brad led CFU through an unprecedented phase of growth and was instrumental in developing CFU's expertise facilitating Mission Related Investments. His determination and zeal will continue to catalyze philanthropic capital and uplift transformative change in Utah.

"I think we all understand that societal problems cannot be solved overnight. We need to build a foundation that will raise the entire community... Systemic and sustainable solutions take time."

— Brad Dickson, Board Chair



Thank you Brad for your commitment and determination to advance our mission!

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Through community-centered philanthropy, the Community Foundation of Utah enables all Utahns to contribute to our community today, ensuring a brighter tomorrow.



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