



# Asset Funders Network



YEAR-END REPORT

20  
21





### Steering Committee:

Marco Chavarin

Lisa Forti

Lisa Kawahara

Jeffrey Kim\*

Jean Nudelman

Rebeca Rangel

Manuel Santamaria\*

Stacey Street

Sabrina Wu

*\*Steering Committee Co-chairs*

## Overview

The Bay Area Asset Funders Network (AFN) is a regional chapter of AFN, the leading national grantmaker membership organization focused on advancing equitable wealth building and economic mobility. Members include private, public, and community foundations, public-sector funders, and financial institutions.

To accomplish its mission, Bay Area AFN works with its members around four key strategic objectives:



### Connect

Supporting peer-to-peer learning and cross-sector collaboration. Members identify and leverage replicable and scalable high-impact strategies and innovative approaches to connect and inform influential funders of actionable investments. Members provide insightful voices to inform both regional and national conversations.



### Build

Working to increase the number of grantmakers and resources focused on strategies that help low and moderate income people build and protect assets. Members leverage one another's interests and investments and actively look for additional funders willing to co-invest in Bay Area communities.



### Inform

Learning from one another and other stakeholders as they seek solutions to local challenges by hosting issue-based programming and calls-to-action that reflect research and philanthropic thought leadership that highlights actionable roles for philanthropy. While focusing on a variety of topics, the chapter brings together local leaders and national experts to share data and ideas, promote innovative approaches, and help establish common language to build collaboration.



### Influence

Raising the visibility of asset-building strategies within the broader community of foundations, public-sector funders, policy advocates and financial institutions. Members seek opportunities to accelerate economic security and mobility, especially for low-income individuals and communities while also reducing racial, ethnic, and gender wealth gaps by addressing structural and systemic changes which have created barriers to individuals' ability to build and preserve their wealth.



## 2021 Reflections and Successes

In 2021, Bay Area AFN funders continued to lift up emerging and intersectional issue related to building a more equitable economy and closing the racial and gender wealth gap; deepened collaboration among external organizations and its 21 members.

### COLLABORATIVE PROJECTS

- **Small Business Vulnerability Mapping Project** – Developed in late 2020 with the Urban Displacement Project at UC Berkeley the project launched in Spring 2022. The goal is to develop a map of vulnerable BIPOC-owned small businesses in the Bay Area and provide policy level recommendations to support the longer-term viability of BIPOC small business. The project is expected to be complete by year's end.
- **Guaranteed Income Community of Practice (GICoP)**– In July 2021 BA AFN joined forces with Mayor's for Guaranteed Income (MGI), Economic Security Project, Stanford Basic Income Lab (SBIL) and Children's Defence Fund to co-convene a community of practice for practitioners, policy makers, researchers and advocates around guaranteed income in California.

The goal is to shepherd shared and peer learning; build a more connected community focused on guaranteed income; create a movement of GI advocates to ultimately support longer-term policy solutions around GI. The project is expected to continue through June 2022.

### REGIONAL PROGRAMMING

The chapter continued to deepen its collaboration with Northern California Grantmakers (NCG) and Philanthropy California by co-developing one session with NCG and co-sponsoring public facing funder focused educational convenings. Funder education convenings were held on a wide range of intersectional issues around building a more equitable economy. Over 540 individuals, including funders, policy advocates, government representatives, and staff of community-based organizations attended the following convenings:

- [Child Care is in Crisis and it's not a Woman's Issue – it's an Economic One](#) (3/24/21)
- [Occupational Segregation and Wealth Stripping – Two Sides of the Same Coin](#) (9/15/21)\*
- Funder-Only Conversation: Supporting Guaranteed Income in California (10/5/21)\*\*
- [Guaranteed Income: From Pilots to Policy](#) (10/14/21)\*\*
- California Asset Building Coalition (CABC): Building Abundant & Anti-Racist Economies (10/20-21/21) + Funder Only Debrief (10/21/21)

**Elevating Bay Area AFN Nationally:** BA AFN members influenced national AFN content and funder education by elevating key economic security topics nationally through championing specific issues areas and supporting research and publications on urgent and emerging economic security topics. Almost 500 individuals from California, including funders, policy advocates, government representatives, and staff of community-based organizations attended the convenings. The following national AFN convenings were championed by local SC members:

- [Building a Better Ecosystem for Entrepreneurs of Color](#) (2/24/21)
- [Why the Time is Right for a Guaranteed Income with an Equity Lens](#) (5/25/21)
- [Why Care About Care?](#) (6/15/21)

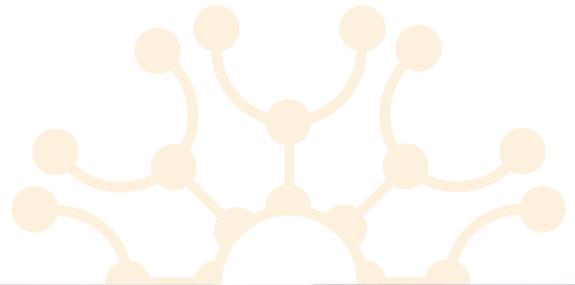
Bay Area members were not only instrumental in supporting national research and funder briefs but also highlighted in national AFN publications around racial equity and strategies to close the racial wealth gap as follows:

- [From Relief to Resilience: Reimagining Investments](#) (4/27/21)  
Examples from SFF and Y&H Soda were included to highlight how foundations can operationalize equity.
- [Why Care About Care Primer](#) (6/15/21)
- Care Economy [Video](#) (6/15/21)

## PROGRAMMING FEEDBACK

Attendees of AFN webinars and programming are satisfied with our content.

How satisfied are you with today's webinar?	97%
How useful to you was the information presented at today's webinar?	92%
To what extent did the webinar deepen your knowledge about the topic and effective strategies?	84%
How likely are you to use information from today's session in your future programming?	84%





## Bay Area AFN is grateful for financial support from the following sponsoring and contributing member foundations:

Bank of America Foundation  
Blue Shield of California  
Foundation  
California Wellness  
Foundation  
Citi Community Development  
East Bay Community Foundation  
Ebay Foundation  
Excite Credit Union  
Federal Home Loan Bank of San Francisco  
First 5 Alameda County  
First Republic Bank  
Friedman Family Foundation  
JPMorgan Chase & Co.  
Kaiser Permanente  
Marin Community Foundation  
RCF Connects  
San Francisco Foundation  
Silicon Valley Community Foundation  
U.S. Bank  
United Way Bay Area  
Walter & Elise Haas Fund  
Y & H Soda Foundation

**Member Transitions:** This year BA AFN bid a farewell to two long-time active members of the steering committee who have transitioned out of their roles with their respective foundations. Elena Chavez Quezada (with San Francisco Foundation) and Padmini Parthasarathy (Walter & Elise Haas Fund). We share our sincerest appreciation for all their thought partnership, leadership and support for BA AFN and wish them the greatest success in their future endeavours!

**Conclusion:** In 2021 Bay Area AFN deepened its programming around the root causes of generational economic inequities and solutions; continued to deepen its collaboration within members, affinity organizations and community-based organizations while having a stronger focus on racial & gender equity. In 2022 we will continue to focus on understanding and addressing the root causes of racial and gender economic inequities by lifting up new data, tools, resources and initiatives in which funders can invest to drive more equitable wealth building opportunities for all Californians.

*\*Co-developed with NCG and Rework the Bay*

*\*\*Co-sponsored by NCG & SCG*

