

2003 Annual Report
The Edna M^cConnell
Clark Foundation

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A Letter
from the President

This annual report finds the Edna McConnell Clark Foundation well into the second full year in which our entire organization is focused solely on helping build stronger, high-performing nonprofits in the youth development field. It has taken us four years to get to this point, but it's only within the last year and a half that this work has begun to feel natural and familiar to us. Still, as comfortable as we are with what we're attempting to accomplish, things are not yet fixed and settled, nor will they be for some time to come.

Working with 17 grantees as of this writing, we have concentrated our time and budget on two related goals: helping outstanding youth development organizations measure and improve their performance, and supporting their expansion to serve more young people. These twin purposes, performance management and growth, have been the basis of what we hoped to accomplish from our earliest plans and pilots, and they remain central to everything we're doing. That part really is settled, at least for the foreseeable future. In December 2003, the board affirmed these goals, and the single program we have built around them, by determining that the Foundation "will not undertake any new programs or initiatives" that would depart from the work we are currently doing.

Although the trustees' resolution commits us to this work for as far ahead as we can see, it does not mean that how we implement our strategy is carved in stone. In fact, as the trustees themselves acknowledged, it will take "considerably more time to establish" the effectiveness of our strategy and grantmaking approach. For that reason, many of our assumptions and methods are still changing, and will continue to do so for a while. More than we realized at first, such changes are inherent in the goals we've adopted.

Unlike our past work, and that of many other foundations, we're not testing our own substantive solution to a particular social problem, which requires that you select grantees to try out your solution and then hold steady long enough to see if the idea proves successful. Instead, we are testing an approach to grantmaking that we're studying even as we implement it. Our grantees have many different kinds of programs and methods of serving young people. Those are their choices. We don't tell them how to do their work. However, we do require that they show us, with at least some persuasive evidence, that what they're doing produces positive results for those they serve. We choose grantees based, in significant part, on that evidence. From there on, our goals focus on helping them to strengthen their evidence with better performance tracking and evaluation, use that information to steadily improve their services, and improve their organization and management so that they can expand to reach more and more young people.

To help them make progress on those fronts, our work will need to adapt constantly as our grantees make choices, grow, and confront new problems and opportunities. Along the way, we expect to learn from at least three different levels of experience: how much our grantees achieve, how well we adjust to their needs, and how much they value what we do with them. All of these things can be measured, at least to some degree, and those measurements will constantly be teaching us what works, what we need to do better, and perhaps some things that aren't worth doing at all.

So the success of our overall effort will be measured, first and foremost, by the demonstrable growth in the number of young people participating in high-quality, effective programs that will result in improved life trajectories. To accomplish that, we will need to pay close attention to a second level of measurement: how well we learn, adjust course, and respond to the changes and surprises we encounter along the way as we work with our grantees and assist them in achieving their goals. And third, we will do as much as we can to learn what our grantees value about our support, and what they wish were different. Although all these measurements are still too new to let us say with confidence whether we're succeeding, they are starting to furnish some concrete results as well as highlight challenges to which we're now responding.

STAGES OF OPPORTUNITY

One of these challenges was just starting to become apparent as I sat down to write last year's annual report letter. We knew from the beginning that our new approach to grantmaking would depend mightily on how well we chose our grantees, and especially on our ability to find organizations that really wanted the kind of help we were offering and could benefit significantly from it. In recent years, we have refined and tested an initial "due diligence"—a process involving extensive information-gathering, analysis, and discussion—that helps us and our prospective grantees assess the potential of working together. The process relies on a set of indicators to describe and analyze a potential grantee's capacity in six categories:

- **Whether the prospective organization has *evidence* that its programs or services are of high quality and effective, or likely to be proven as such;**
- **Whether it is *well led and managed* by talented people who have shown a commitment to the organization over a period of time and who have a vision of growth and a wish to grow;**
- **Whether it is in reasonably good *financial health*—whether evidence shows that the organization's revenues have been stable or on an upward trend and that it has been managing expenses accordingly;**
- **Whether it is *operationally viable*, so that its structure, processes, systems, and relationships have the potential to support growth;**
- **Whether it has *built systems* to track organizational and program performance, as well as participant outcomes, or at least has developed realistic plans to do so in the immediate future;**
- **And, finally, a more intangible but crucial consideration: Whether the organization's staff and ours seem *generally compatible*, committed to similar values, able to work closely together, and, when disagreements arise, able to discuss them constructively.**

Our goal from the start has been to select only those organizations that meet all six criteria so that we could be fairly sure that they would benefit from the support, both financial and technical, that we're able to provide. We believed that when an organization passed all six tests, we could then move immediately to a process of business planning aimed at helping them gradually reach more young people, measure their results, and steadily improve the quality of their services. Our assumption was that we would support them in two phases: first, short-term grants and technical help in business planning aimed at organizational improvements and growth, and, second, if the results warranted it, longer-term support to implement the plan and start growing. But despite the rigor of our due diligence, we've discovered that, even among organizations that satisfy all the criteria, the likelihood that any given one of them is actually ready to grow—or is even ready to start the business planning process—remains hard to predict. In many cases, organizations that score high on all six measures still prove to be not as ready to grow as they think they are, or as we might wish them to be.

So we have had to rethink our phased investment approach and apply it more flexibly to take into account the individual needs of each organization—including needs that may come well before any deliberate planning for growth. That realization grew from a careful study of our portfolio over the past year, reviewing each grantee, first as it was when we initially selected it for support, and then as it has progressed since we started our relationship. What we found was in many respects encouraging. The great majority of the organizations we support have made measurable progress since starting with us, and most have met or exceeded the goals they set for themselves. A few were, in fact, fully ready immediately to begin business planning and take subsequent steps toward growth. We continue to look for such organizations, and, when we find them, we expect to keep to our original two-phase work plan with them.

On the other hand, this retrospective review made it much clearer to us that, at the time they became part of our Youth Development Fund, most of our grantees were not what we would now call “fully ready for growth”—meaning that they were not yet prepared to implement a growth-oriented business plan that would result in higher-quality services to significantly more low-income youth over the next three to six years.

While our Fund comprises only a small number of organizations from across the entire youth development field, we are pretty certain by now that our grantees represent much of the best of what we are likely to find in the field as a whole. For us, that means that, as we continue to look for high-performing organizations, it's not likely that we are going to find many that are fully ready to grow at the time we encounter them. To better assess readiness for growth, during due diligence we are now paying increasing attention to how far along an organization has progressed in the following areas:

- **Implementing an evaluation system that is capable of moving the organization toward demonstrating program effectiveness;**
- **Building and using a performance tracking system that supports ongoing efforts to monitor and manage the quality of program implementation;**
- **Demonstrating ongoing and measurable growth in service capacity;**
- **Showing improvement in overall financial health;**
- **Putting in place a board that can help to generate increasing amounts of money and lead the organization through its next phase of development; and**
- **Developing a leadership team able to execute at high levels of performance.**

Many organizations seem able to meet all of our due-diligence criteria and yet are not ready for immediate planning for growth. In each of the areas on this list, they may have great strengths relative to the current size of their programs: good boards and management, well-documented information on their performance, reasonably sound financial management. But these may be just sufficient to maintain their current size. Performance information, for instance, may be good and reliable but recorded only on paper or on 3-by-5 cards, not in any computer system. Boards may be attentive and careful but not strong enough at fundraising to fuel significant growth. So we are learning that even real organizational strengths are often not enough to pave the way to increasing size and scope.

To help bridge that gap, we will in many cases now start with initial investments designed to give the organization both the time and assistance it needs to assemble these basic building blocks. Our support might include grants to add skilled managers and strengthen its board, help in improving computer systems or software, improving its fundraising, or otherwise getting the organization to a point from which it can start to plan growth without jeopardizing its current operations.

We know this modified investment approach means more risk and significant costs for us if a grantee cannot or does not reach a point where it can actually begin to grow. We therefore need to take extra care to monitor grantees' performance against indicators that will show if they are making the right kind of progress. Within one to three years, if the relationship doesn't seem to be leading to a near-term prospect of growth, we will part company but do all we can to minimize harm and leave the organization stronger than when we first found it. If, on the other hand, the organization seems headed on a clear course toward stronger management, an ability to better measure effectiveness, and a significant expansion in service, we would expect to continue supporting that organization as it completes a business plan and starts growing.

GAUGING OUR OWN EFFECTIVENESS

As we try to encourage a more disciplined approach to performance measurement among our grantees, a pair of corollary questions is never far from our minds: How well are we meeting that same challenge? And what can we do to meet it better? We don't have definitive answers to either question yet. But we have set in motion three processes that we expect will tell us—and others—a great deal about how well we are doing what we have set out to do. None of them tells a convincing story by itself, but taken together they seem to offer a good composite picture from which to weigh our work, learn from it, and improve it as we go.

The first is to assess our work against our grantees' performance, as measured by how well they're achieving or meeting the benchmarks, milestones, and other indicators of success they've set for themselves. Admittedly, the progress of any given grantee would provide only the thinnest evidence that our work with them was necessarily helpful or effective. I know from my own years as a grantee that some successes happen in spite of funders, not because of them.

But aggregating grantees' performance over time, and comparing that performance with the amount of time and money we have invested in each of them, will surely give us an increasingly rich picture of where our investments seem to be paying off, and in what ways. In the coming year, we intend to begin sharing data on grantees' progress on our website and in occasional publications, with reflections on what those data say about their own performance and shortcomings, as well as our own.

The second method is to examine our use of staff time, talent, and energy. Our portfolio managers—the Foundation's frontline staff in working with grantees—and our evaluation unit keep regular tabs on how they spend their time, with which organizations, providing what kinds of service. This elementary management tool not only helps us spot anomalies and periodically compare our efforts with our real priorities, it also gives us a basis for gauging whether more work in a given area or with a given grantee actually corresponds to a related increase in performance or scale.

The third means of self-assessment is in theory the most obvious: we ask the grantees what they think. How useful have we been in working with them? What do they value in their relationship with us, and what would they wish to change? Of course, this approach is valuable only if grantees feel they can be completely honest in their responses, which is never easy to accomplish. To get as frank a set of answers as possible, we've asked a pair of researchers to speak with grantees at regular intervals, off the record and far out of our earshot, and then to compile the comments as unidentifiably as possible. The responses to these extensive interviews, while hardly without valid criticism, have been enormously encouraging thus far. Most gratifying of all is that most respondents said they would have valued the technical and management assistance we offered them even if it hadn't been accompanied by a cash grant. That is a welcome affirmation that our staff work is generally on the right track so far—though the interviews also provided several suggestions about how we can hone and adapt that work to make it more effective. Those suggestions, among others, will become part of the coming year's fine-tuning and experimentation.

The information we're gathering by these three methods will allow us, in the year ahead, to start publishing performance reports on our own work. Those reports will cover the four main questions that we need to answer—and that

others have often asked us—about the effectiveness of what we’re doing and what we’re learning along the way:

- 1. How many more young people are being served, and how many more will grantees be likely to reach in the coming two to three years?**
- 2. How well are grantees measuring their effectiveness, and to what extent are their programs really benefiting the people they serve?**
- 3. Have grantee organizations become stronger, better led and governed, with more stable finances and a clearer ability to manage well and grow?**
- 4. How much value is being generated from the work we’re doing? That is, beyond the small number of grantees with whom we’re directly working, to what extent is our work contributing to more and better opportunities for young people, a stronger set of youth-serving organizations, and benefits to the youth development field and to the nonprofit and philanthropic sectors.**

WHAT WE MUST DO NEXT

We have no illusions that the support we’re providing will, by itself, be enough to enable all of our grantees to reach their growth goals and, more important, sustain those higher levels of service and performance over time. Yet with the approximately \$25 million in total grants that we expect to make annually for the next several years, our investment in youth development will be greater, both in absolute and relative terms, than this foundation has ever dedicated to a single field in any previous year. That gives us an opportunity to form longer and more wide-ranging relationships with grantees and to support more ambitious work with them. But it also challenges us to think, along with them, about how they will continue to fund the expanded programs and much larger organizations we’re helping them design and build.

The most obvious answer to that question is that, by achieving more, measuring results, and reporting more convincingly on their outcomes and impacts, they will naturally make a more persuasive case to future funders. We are fairly sure we can help draw attention to their progress along the way. But to some extent, if their growth is accompanied by better and better evidence of success, the case for wider funding will become easier to make and stronger over time.

In the meantime, though, we suspect that some of our work may present opportunities for joint grantmaking, through which other funders may be willing to support these same organizations and may bring other investment opportunities to our attention. We have started trying this in small ways. For example, we’re working with other funders to support individual organizations in which we both have an interest. And recently we have begun to discuss the possibility of regular, coordinated grantmaking with other foundations, with an eye toward sharing the due-diligence, selection, planning, and direct-assistance responsibilities over time. We’re willing to pay for or undertake these activities as part of our contribution to a joint effort with other potential partners who might not be in a position to do it themselves.

That kind of cooperation doesn’t come easy to philanthropy—nor, to be honest, does our own foundation have much of a history of working effectively this way. We’re aware of stepping into partly unmapped territory with this idea. But we are determined to try it, if for no other reason than that we think we’re making real progress, and we believe there are opportunities here that other funders may like to know about.

In the course of reaching out to other funders, and in more open-ended conversations with others about the benefits of investing in building the capacity of youth organizations, I’ve had several opportunities in recent years to talk about our work with colleagues and to hear their questions and suggestions. The level of curiosity about our experience thus far has been alternately invigorating and sobering, and many of you have been generous with both encouragement and cautionary advice. I hope these conversations continue, even intensify, in the future. For our part, I’m determined to provide more information on what we’re learning—in person, through our website, and in periodic publications—throughout the year. Your reactions, suggestions, and critiques will be among the sources of information with which we will weigh the coming year’s progress and plan our course for sharing what we are learning and doing in the years ahead.



Michael A. Bailin

JUNE 20, 2004



Youth Development

During the year, the Foundation's Youth Development Fund concentrated its work in four primary areas:

- Made the first of a series of investments in organizations that serve older-age youth. These include the Center for Employment Opportunities (CEO), which helps ex-offenders to find and keep permanent employment; MY TURN (Massachusetts Youth Teenage Unemployment Reduction Network, Inc.), which works with low-income 16- to 22-year-olds, many of whom have already left high school without a diploma, to prepare to enter the workforce or continue their education; and Vocational Foundation, Inc., which provides vocational and literacy training to 17- to 21-year-olds who have dropped out of school and lack a high school diploma, a GED, or another equivalent educational degree.
- Identified and made grants to additional local organizations that work with younger-age youth during the out-of-school time, helping them improve their educational skills. Among these newer organizations are Washington Tennis and Education Foundation, which combines tennis, education, and teaching of life skills to help 8- to 18-year-olds living in low-income areas in Washington, DC, to develop discipline, build self-esteem, and improve academic performance; and Cool Girls, Inc., of Atlanta, which works to improve the academic skills and overall well-being of low-income girls aged 9 to 13.
- Expanded the roster of national organizations in which the Foundation is investing. During the year, the Foundation also made second grants to national organizations that achieved significant progress with earlier Foundation support. For instance, Girls Incorporated received a grant to help it reach 150,000 more girls (ultimately serving 303,000 annually by 2007). Meanwhile, Friends of the Children, which pairs children most at risk of failing in school with a paid mentor for up to 12 years, received a grant to increase the number of youth it serves, undertake a comprehensive national longitudinal evaluation, and strengthen its national office staff. Separately, Boys & Girls Clubs of America received a second \$5 million grant to implement a quality improvement program — Project Upward Bound — throughout its entire network.
- Explored ways to identify and support youth-serving organizations in cities outside those in which it has primarily been working over the past several years, and began assessing the value of the nonfinancial support it provides grantees to ensure it is providing the right kind and mix of services. These include helping with board development, developing communications and marketing capacity to support fund-raising and related outreach, and working with organizations to build internal evaluation systems.

YOUTH DEVELOPMENT

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
BUSINESS PLANNING		
COOL GIRLS, INC. Atlanta, GA To support the organization's planning and development of a long-term growth plan, including help to defray the costs associated with the time staff will spend on the process	\$250,000	\$250,000
MASSACHUSETTS YOUTH TEENAGE UNEMPLOYMENT REDUCTION NETWORK, INC. (MY TURN) Brockton, MA To support the organization's planning and development of a long-term growth plan, including help to defray the costs associated with the time staff will spend on the process	\$250,000	\$250,000
VOCATIONAL FOUNDATION, INC. Brooklyn, NY To support the organization's planning and development of a long-term growth plan, including help to defray the costs associated with the time staff will spend on the process	\$250,000	\$250,000
YOUTH DEVELOPMENT FUND—POST-BUSINESS PLANNING GRANTS		
THE B.E.L.L. FOUNDATION, INC. Dorchester, MA Continued support for implementation of the organization's business plan, which calls for tripling the number of youth served in Boston, building and strengthening internal operations of both the national and affiliate offices, and to explore opening programs in new cities		\$750,000
BIG SISTER ASSOCIATION OF GREATER BOSTON Boston, MA Continued support for implementation of the organization's business plan, which calls for doubling the number of girls served annually, implementing plans to strengthen volunteer recruitment programs, and to nearly triple its budget to \$3 million		\$750,000

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
THE CHILDREN'S HOSPITAL ASSOCIATION Denver, CO Support for implementing the first phase of Nurse Family Partnership's business plan, which calls for the establishment of a new 501(c)(3) organization to administer the program's model nationwide	\$1,800,000	\$1,000,000
CITIZEN SCHOOLS, INC. Boston, MA Continued support for implementation of the organization's business plan, which calls for doubling the number of students served annually and expanding to more locations in Boston, undertaking evaluations that demonstrate the effects of the program on participants, and promoting its program model to other communities across the country		\$600,000
CITIZEN SCHOOLS, INC. Boston, MA Support for implementing the second phase of the organization's business plan, which calls for expanding programs to more locations in Boston and other cities nationwide, strengthening the capacity of Citizen Schools University to provide deeper staff development and training for its programs, and to expand the comprehensive evaluations of its programs	\$5,000,000	
COOL GIRLS, INC. Atlanta, GA Support for implementing the first phase of the organization's business plan, which calls for serving greater numbers of girls in one-to-one mentoring relationships, improving programs to boost attendance and retention of girls participating in its programs, and restructuring internal operations to make more efficient use of resources and volunteers	\$450,000	\$250,000
FIFTH AVENUE COMMITTEE, INC. Brooklyn, NY Continued support for implementation of the organization's business plan		\$250,000

YOUTH DEVELOPMENT

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
FRIENDS OF THE CHILDREN Portland, OR Support for implementing the first phase of its business plan, which calls for doubling the number of youths served, establishing a national performance system to track program outcomes and launch a national longitudinal evaluation, tripling its annual national budget, and strengthening internal operations	\$1,500,000	\$500,000
GIRLS INCORPORATED New York, NY Support for implementing the first phase of its business plan, which calls for increasing the number of girls served in core programs by over 50%, expanding the number of programs with demonstrated positive outcomes for girls to six, increasing national service and training support for member and licensee organizations, and strengthening internal operations of the national office	\$4,000,000	\$1,500,000
HARLEM CHILDREN'S ZONE, INC. New York, NY Continued support for implementation of its business plan, which calls for serving an additional 900 youth and expanding its reach into surrounding neighborhoods, deepening its management, investing in key technology, and improving day-to-day operations		\$1,050,000
VOCATIONAL FOUNDATION, INC. Brooklyn, NY Support for implementing the first phase of its business plan, which calls for more than doubling the number of youth served each year, adding a one-month internship for all students, strengthening internal operations and upgrading its IT infrastructure, launching a comprehensive longitudinal evaluation, and relocating to a larger facility	\$1,500,000	

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
THE WASHINGTON TENNIS AND EDUCATION FOUNDATION Washington, DC Support for implementing the first phase of its business plan, which calls for expanding its programs to 35 schools, doubling the number of youth served, conducting outside evaluations to measure the effectiveness of its programs, and constructing a new facility closer to the low-income neighborhoods it serves	\$1,000,000	\$250,000
EARLY-STAGE (CAPACITY-BUILDING) INVESTMENTS		
ASIAN AMERICAN LEAD (LEADERSHIP, EMPOWERMENT, AND DEVELOPMENT FOR YOUTH AND FAMILIES) Washington, DC To strengthen the organization's management and operations, including its IT infrastructure and staff computer training		\$100,000
RENEWAL GRANTS		
BOYS & GIRLS CLUBS OF AMERICA Atlanta, GA Support to implement its quality improvement program, Project Upward Bound, throughout its entire network	\$5,000,000	\$2,000,000
PROGRAM DEVELOPMENT		
THE BRIDGESPAN GROUP, INC. Boston, MA To support Youth Development Fund grantees in developing comprehensive, long-term strategic business plans, and for ongoing assistance in the implementation of the Foundation's Youth Development Fund strategy		\$1,567,800
THE BRIDGESPAN GROUP, INC. Boston, MA To support Youth Development Fund grantees in developing comprehensive, long-term strategic business plans, and for ongoing assistance in the implementation of the Foundation's Youth Development Fund strategy	\$1,904,000	\$500,000

YOUTH DEVELOPMENT

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
THE EDNA MCCONNELL CLARK FOUNDATION New York, NY For implementation of the Youth Development Fund		\$100,746
THE EDNA MCCONNELL CLARK FOUNDATION New York, NY For implementation of the Youth Development Fund		\$63,302
METIS ASSOCIATES, INC. New York, NY To assist organizations developing business plans to assess their current technological needs and identify solutions to be incorporated into their growth plans	\$375,000	\$75,000
KNOWLEDGE DEVELOPMENT & COMMUNICATION		
CHILD TRENDS, INC. Washington, DC To produce the fifth in a series of syntheses examining youth development programs with proven efficacy, and to expand and modify the structure of its online database to make it more useful to youth organizations and practitioners		\$100,000
THE EDNA MCCONNELL CLARK FOUNDATION New York, NY To support the Foundation's communications effort to increase awareness and understanding of its work through the Youth Development Fund		\$167,258
THE EDNA MCCONNELL CLARK FOUNDATION New York, NY To implement the Foundation's knowledge development plan	\$470,000	\$176,430
PUBLIC / PRIVATE VENTURES Philadelphia, PA To research and write a series of background papers examining effective intervention programs for helping older-age youth (16 to 24) transition successfully to adulthood		\$200,000
Total Youth Development	\$23,749,000	\$12,700,536

Program for
Student Achievement

In 2003, the Program for Student Achievement concluded its work in middle school reform. Over the past several years, the Program had been helping districts in San Diego and Long Beach, Calif., and in Corpus Christi, Tex., to solidify and sustain the progress they have made to increase the academic achievement of their middle school students.

Specifically, Foundation grants were designed to help the participating districts develop and implement academic standards for what middle school students should know and be able to do in key subjects — language arts, math, science, and social studies — and create and institute professional development programs for teachers and instructors.

The Foundation's Program for Student Achievement also provided support to various national and community organizations that are involved in efforts to improve middle school academic achievement. In addition, it assisted select national organizations working to inform and educate teachers, school administrators, and parents about opportunities for middle grades reform.

Both to document its work in this field and to share the lessons with other grantmakers, educational policymakers, and school districts, the Foundation underwrote two reports that were made

available in 2003. The first, *Standards-Based Middle Grades Reform in Six Urban Districts, 1995–2001*, detailed the history, successes, and challenges of the program. The second, scheduled for release in early 2004, is a seminal report from the RAND Corporation on the state of America’s middle schools.

For more information about the Foundation’s past work in middle school reform and links to publications and other sources, please visit www.emcf.org/programs/student. Another helpful source of information on middle school reform is the Foundation-supported website www.middleweb.org.

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
NATIONAL REFORM		
EDUCATION DEVELOPMENT CENTER, INC. Newton, MA To support the National Forum to Accelerate Middle Grades Reform		\$350,000
NATIONAL STAFF DEVELOPMENT COUNCIL Oxford, OH To establish the Distinguished Senior Fellow program and support the appointment of Hayes Mizell as the first Distinguished Senior Fellow	\$750,000	\$750,000
PUBLIC EDUCATION NETWORK, INC. Washington, DC To organize and conduct a national meeting for select local education funds (LEFs) to share strategies on strengthening professional development in their school systems	\$35,950	\$35,950
RAND CORPORATION Santa Monica, CA To research and disseminate a report on the state of America's middle grades	\$200,000	
BOARD OF CONTROL FOR SOUTHERN REGIONAL EDUCATION Atlanta, GA To support efforts to improve student achievement in the middle grades of at least 150 school districts in 23 states		\$500,000
SUPPORT FOR SCHOOL SYSTEMS		
SAN DIEGO UNIFIED SCHOOL DISTRICT San Diego, CA To accelerate reform efforts in three middle schools located in high-poverty areas		\$500,000
OTHER SUPPORT FOR SCHOOL SYSTEMS		
THE EDNA MCCONNELL CLARK FOUNDATION New York, NY For consulting support to assist the Program for Student Achievement in strengthening standards-based middle grades reforms in Corpus Christi, TX; Long Beach, CA; and San Diego, CA		\$237,318

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
PUBLIC EDUCATION NETWORK, INC.	\$46,000	\$46,000
Washington, DC To support community groups in Corpus Christi, TX; Long Beach, CA; and San Diego, CA in learning about and establishing local education funds (LEFs)		
PUBLIC EDUCATION NETWORK, INC.	\$130,000	\$130,000
Washington, DC To provide technical assistance and financial support for establishing local education funds (LEFs) in Corpus Christi, TX; Long Beach, CA; and San Diego, CA		
EVALUATION AND PROJECT DOCUMENTATION		
EDUCATION MATTERS, INC.		\$100,000
Cambridge, MA To support production of a comprehensive final report documenting the Program for Student Achievement's work since 1994		
OTHER		
PUBLIC DOMAIN, INC.	\$10,000	\$10,000
Atlanta, GA To support production and distribution of a one-hour documentary on Mississippi civil rights activist Mae Bertha Carter		
GOOD SCHOOLS PENNSYLVANIA	\$75,000	\$75,000
Philadelphia, PA To inform and organize citizens throughout Pennsylvania about the importance of comprehensive public education reform		
GRANTMAKERS FOR EDUCATION	\$8,000	\$8,000
Portland, OR For support of an affinity organization for education funders		
LESS REFUNDS	(\$47,610)	(\$47,610)
Total Student Achievement	\$1,007,340	\$2,894,658

The Program for New York Neighborhoods completed work in the Foundation's Neighborhood Partnerships Initiative (NPI) at the end of 2003. The project had supported efforts by community members to improve living conditions in the Central Harlem and South Bronx neighborhoods of New York City. Over the course of the initiative, five individual agencies—Harlem Children's Zone (formerly Rheedlen Centers for Children and Families), Abyssinian Development Corporation, Mid Bronx Senior Citizens Council, Highbridge Community Life Center, and Bronx ACORN-led residents of participating communities as they worked on various projects to improve local schools, make neighborhoods safer, and keep local streets clean.

To sustain the achievements and to encourage residents to continue to make improvements in their communities, the Foundation, as part of the final work of the initiative, supported three organizations (Abyssinian, Mid Bronx, and Highbridge) to develop comprehensive, long-term business plans that would guide each organization's future activities. (Harlem Children's Zone is now part of the Foundation's Youth Development Fund.) To help the three agencies begin implementing their growth plans, the Foundation also made sizable, multi-year investments against their individual business plans.

In June 2003, the Foundation also held a three-day conference for staff of community organizations, residents, and other interested parties to exchange their experiences with community development, share lessons gained from their work, develop future avenues for collaboration between communities, and mark the formal conclusion of the Neighborhood Partnerships Initiative.

For more information about the history of the initiative and links to helpful resources, visit www.emcf.org/programs/nyn.

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
ABYSSINIAN DEVELOPMENT CORPORATION New York, NY Final grant to support the organization's Neighborhood Partners Initiative site		\$275,000
NEIGHBORHOOD PARTNERS INITIATIVE		
BRONX ACORN Brooklyn, NY Final grant to support the Mott Haven Neighborhood Partners Initiative	(\$25,000)*	\$75,000
COMPASS COMMUNICATIONS, INC. New York, NY To provide technical assistance on communications issues to the five Neighborhood Partners Initiative sites		\$125,000
METIS ASSOCIATES, INC. New York, NY To provide technical assistance on IT issues to the five Neighborhood Partners Initiative neighborhoods and convene two workshops for the lead agencies	(\$105,000)*	
METIS ASSOCIATES, INC. New York, NY To conduct a comprehensive outcomes-based evaluation of the Neighborhood Partners Initiative	(\$87,245)*	\$34,755
MID BRONX SENIOR CITIZENS COUNCIL Bronx, NY Final grant to support the organizations' Neighborhood Partners Initiative site and implement the organization's long-term growth plan		\$750,000

*RESCINDED

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
CAPACITY BUILDING		
THE EDNA MCCONNELL CLARK FOUNDATION New York, NY To provide technical assistance to each of the five Neighborhood Partners Initiative lead agencies		\$103,912
OTHER		
THE EDNA MCCONNELL CLARK FOUNDATION New York, NY To support the Foundation's activities to complete its work in the Neighborhood Partners Initiative	\$425,000	\$419,359
Total New York Neighborhoods	\$207,755	\$1,783,026

The Office of Communications helps advance the mission of the Foundation through efforts designed to raise awareness of its grantmaking, bring attention to the activities of its grantees, and share useful lessons emerging from its work.

The Foundation makes a wide range of information readily available at its website, www.emcf.org, from updates about our grantmaking and news regarding our grantees, to downloadable copies of our publications and reports, and essays by program staff. Among the latest efforts is the Foundation's Learning Series—periodic reports and essays that document and share the lessons from its work with youth-serving organizations.

Please see page 45 for a complete list of publications produced by the Foundation.



Venture Fund

The Foundation maintains a Venture Fund that enables the president and trustees to support projects or make investments in organizations that will help advance its mission. The Foundation also uses Venture Fund grants to advance work in areas that are essential to the long-term quality and effectiveness of its work, such as social services delivery, evaluation, communications, and philanthropy.

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
STAFF SPECIAL PROJECTS GRANTS		
BOWDOIN COLLEGE Brunswick, Maine For general support	\$11,000	\$11,000
BROWN UNIVERSITY Providence, RI For general support	\$11,000	\$11,000
ASSESSMENT		
ACADEMY FOR EDUCATION DEVELOPMENT, INC. (AED) Washington, DC To help bring the Community Youth Mapping Project to scale, a project developed and managed by the AED Center for Youth Development and Policy Research		\$100,000
THE ASPEN INSTITUTE, INC. Washington, DC Final support for the Roundtable on Comprehensive Community Initiatives for Children and Families' work on comprehensive community change and the ways that institutions can partner with resident-driven change efforts		\$35,000
FIELD OF PHILANTHROPY		
COUNCIL ON FOUNDATIONS, INC. Washington, DC For 2003 membership dues	\$40,000	\$40,000
THE FOUNDATION CENTER New York, NY For 2003 membership dues	\$40,000	\$40,000
INDEPENDENT SECTOR Washington, DC For 2003 membership dues	\$12,500	\$12,500

VENTURE FUND

	GRANTS AWARDED IN 2003	GRANTS PAID IN 2003
GRANTMAKERS FOR EFFECTIVE ORGANIZATIONS	\$25,000	\$25,000
Washington, DC For general operational support		
NATIONAL COMMITTEE FOR RESPONSIVE PHILANTHROPY	\$20,000	\$20,000
Washington, DC For general support of its work to make philanthropy more responsive to the needs of people and organizations with the least wealth and opportunity, more relevant to public needs, and more open and accountable to all		
NEW YORK REGIONAL ASSOCIATION OF GRANTMAKERS, INC.	\$12,500	\$12,500
New York, NY For 2003 membership dues		
LESS REFUNDS	(\$790)	(\$790)
Total Venture Fund	\$171,210	\$306,210
Grand Total	\$25,135,304	\$17,684,430

Office of
Evaluation and
Knowledge Development

The Office of Evaluation and Knowledge Development helps the Foundation work more effectively and efficiently to achieve its mission.

One of the primary duties of the evaluation staff is to pre-screen potential grantee organizations to ensure that they have a “compelling product”— a program that shows evidence of effectiveness in helping young people achieve targeted outcomes. The office also assists portfolio staff in their due-diligence assessments, leads the “theory of change” analysis that undergirds business planning with newly selected grantees, and helps grantees implement and monitor evaluation standards as they develop their evaluation capacity. Finally, the Office of Evaluation oversees the Foundation’s systematic efforts to assess and learn from its grantmaking in the field of youth development, as well as commission research on youth programming and services.

During 2003, evaluation staff led efforts to assess early results of the Foundation’s new approach to grantmaking in its Youth Development Fund. We are working on streamlined ways to present some of the measurable results using a graphic approach in annual reports to the trustees. The evaluation office also has been systematizing data collection and commissioning research to learn from our work and develop knowledge that will help improve and refine the Foundation’s grantmaking and that of our grantees and others working to improve outcomes for young people.

Grants Summary

Financial Statements

	GRANTS UNPAID AS OF 9/30/02	GRANTS AWARDED IN 2003*	GRANTS PAID IN 2003**	GRANTS UNPAID AS OF 9/30/03
Children***	\$ 5,200,000	\$ (17,431)	\$ 5,182,569	\$ 0
Tropical Disease Research***	900,000	5,000,000	3,400,000	2,500,000
Youth Development	7,108,556	23,749,000	12,700,536	18,157,019
Student Achievement	1,887,318	1,007,340	2,894,658	0
New York Neighborhoods	1,580,909	207,755	1,783,026	5,641
Venture Fund	235,000	171,210	306,210	100,000
Grand Total	\$16,911,783	\$30,117,874	\$26,266,999	\$20,762,660

* Net of refunds and rescissions

** Net of refunds

*** These programs are closed. Payments from these programs reflect prior commitments.

INDEPENDENT AUDITORS' REPORT

Board of Trustees of The Edna McConnell Clark Foundation

We have audited the statements of financial position of The Edna McConnell Clark Foundation as of September 30, 2003 and 2002, and the statements of activities and of cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on the financial statements based on our audits.

We conducted our audits in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Edna McConnell Clark Foundation as of September 30, 2003 and 2002, and its activities and cash flows for the years then ended in conformity with U.S. generally accepted accounting principles.

Altshuler, Melvin and Shiner LLP

Chicago, Illinois

November 14, 2003

STATEMENTS OF FINANCIAL POSITION

SEPTEMBER 30	2003	2002
Assets		
Interest, dividends and other receivables	\$ 1,145,889	\$ 1,036,191
Investments, at market or fair value	669,471,383	589,780,203
Furniture, equipment and leasehold improvements, at cost, net of accumulated depreciation and amortization of \$1,341,353 in 2003 and \$1,241,934 in 2002	280,968	355,740
	<u>\$ 670,898,240</u>	<u>\$ 591,172,134</u>
Liabilities and Unrestricted Net Assets		
Liabilities		
Grants payable, short-term	\$ 4,212,665	\$ 12,411,788
Deferred federal excise tax	1,499,403	150,105
Other liabilities	453,795	414,411
Grants payable, long-term	1,603,098	
	<u>7,768,961</u>	<u>12,976,304</u>
Unrestricted net assets	663,129,279	578,195,830
	<u>\$ 670,898,240</u>	<u>\$ 591,172,134</u>

See accompanying notes.

STATEMENTS OF ACTIVITIES

YEARS ENDED SEPTEMBER 30	2003	2002
Investment Return		
Net realized gains on sales of investments	\$ 33,186,802	\$ 128,718
Net change in unrealized gains on investments, net of deferred tax provision or benefit	66,115,597	(31,866,973)
Interest and dividend income	12,981,596	21,763,080
	<u>112,283,995</u>	<u>(9,975,175)</u>
Investment management expenses	(2,369,736)	(2,409,442)
	<u>109,914,259</u>	<u>(12,384,617)</u>
Program services		
Grants awarded (grant payments made were \$26,266,996 in 2003 and \$25,017,821 in 2002)	19,670,971	20,672,354
Program and grant management expenses	3,962,451	4,353,678
	<u>23,633,422</u>	<u>25,026,032</u>
General management expenses	908,340	894,151
Federal excise taxes	439,048	389,434
	<u>24,980,810</u>	<u>26,309,617</u>
Change in net assets	84,933,449	(38,694,234)
Unrestricted net assets		
Beginning of year	578,195,830	616,890,064
End of year	<u>\$ 663,129,279</u>	<u>\$ 578,195,830</u>

See accompanying notes.

STATEMENTS OF CASH FLOWS

YEARS ENDED SEPTEMBER 30	2003	2002
Operating Activities		
Change in net assets	\$ 84,933,449	\$ (38,694,234)
Depreciation and amortization	99,419	105,984
Deferred federal excise tax provision (benefit)	1,349,298	(650,346)
Net realized gains on sales of investments	(33,186,802)	(128,718)
Net change in unrealized gains on investments	(64,766,299)	32,517,319
Changes in		
Interest, dividends and other receivables	(109,698)	978,899
Grants payable	(6,596,025)	(4,345,467)
Other liabilities	39,384	(128,542)
Net cash used in operating activities	(18,237,274)	(10,345,105)
Investing Activities		
Purchases of furniture and equipment	(24,647)	(29,334)
Purchases of investments	(891,561,984)	(1,298,497,104)
Proceeds from sales of investments	909,823,905	1,308,871,543
Net cash provided by investing activities	18,237,274	10,345,105
Change in cash, and cash at beginning and end of year	\$ —	\$ —
Supplemental disclosure of cash flow information		
Federal excise tax paid	\$ 390,000	\$ 375,000

See accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2003 AND 2002

NOTE 1 Nature of Activities and Significant Accounting Policies

NATURE OF ACTIVITIES

The Edna McConnell Clark Foundation is a private, nonprofit Foundation that makes grants to help better the lives of people in low-income communities.

The Foundation qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, accordingly, is not subject to federal income taxes. However, in accordance with Section 4940(e) of the Code, the Foundation is subject to a federal excise tax of 2 percent of net investment income (including net realized taxable gains on security transactions) or of 1 percent if the Foundation meets certain specified distribution requirements. The Foundation met the specified requirements for fiscal year 2003 and was subject to a 1 percent federal excise tax. For fiscal year 2002, the Foundation was subject to a 2 percent tax.

FINANCIAL STATEMENT PRESENTATION

The financial statements have been prepared following accounting principles applicable to nonprofit organizations.

INVESTMENTS

Marketable securities are carried at market value based on quoted prices. Investments in limited partnerships are carried at approximate fair value, as determined by the management of the partnerships, using either market values based on quoted prices or, where not available, appraised values. Investments in limited partnerships carried at market values based on quoted prices at September 30, 2003 totaled \$59,157,370 (2002—\$55,560,211). Purchases and sales of securities are recorded on a trade date basis.

For the purposes of the statements of financial condition and cash flows, the Foundation defines cash and cash equivalents as highly liquid investments with original maturities of 90 days or less that are not used for investment purposes.

As a result of its investing strategies, the Foundation is a party to a variety of derivative financial instruments, which may include financial futures contracts, forward currency exchange contracts, options and interest rate swap agreements. The Foundation uses these

instruments primarily to maintain asset mix or to hedge currency exposure while taking advantage of opportunities in selected securities in an attempt to contain or reduce portfolio risk and/or to enhance return. Changes in the market values of these derivative financial instruments are recognized currently in the statements of activities, with corresponding amounts recorded in the respective investment categories.

FURNITURE, EQUIPMENT AND LEASEHOLD IMPROVEMENTS

These assets are depreciated or amortized over their estimated useful lives or the lease period, as applicable, using the straight-line method.

DEFERRED FEDERAL EXCISE TAX

Deferred federal excise tax represents taxes provided on the net unrealized gains on investments using a rate of 2 percent.

AWARDS AND GRANTS

Unconditional awards and grants, including multi-year grants, are considered obligations when approved by the Foundation's Board of Trustees. In accordance with generally accepted accounting principles, the Foundation does not reflect as liabilities the amount of future years' grant commitments if they are subject to review and other contingencies before they are paid.

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions affecting the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

NOTE 2 Fair Value of Financial Instruments

Substantially all of the Foundation's assets and liabilities are considered financial instruments and are either already reflected at fair value or at carrying amounts that approximate fair value because of the short maturity of the instruments.

NOTE 3 Investments

Investments are as follows:

	2003		2002	
	COST	MARKET OR FAIR VALUE	COST	MARKET OR FAIR VALUE
Short-term investments	\$ 19,491,647	\$ 19,559,855	\$ 60,089,734	\$ 60,090,078
Long-term bonds and notes and mutual funds – fixed income securities	179,266,871	185,295,125	152,386,311	159,290,007
Corporate stock and mutual funds – equity securities	333,310,018	401,944,550	338,606,494	315,357,118
	532,068,536	606,799,530	551,082,539	534,737,203
Limited partnerships	82,154,887	82,394,024	49,926,463	73,777,037
	614,223,423	689,193,554	601,009,002	608,514,240
Due from brokers, unsettled securities transactions	21,278,036	21,278,036	17,812,760	17,812,760
Due to brokers, unsettled securities transactions	(41,000,207)	(41,000,207)	(36,546,797)	(36,546,797)
	<u>\$594,501,252</u>	<u>\$669,471,383</u>	<u>\$582,274,965</u>	<u>\$589,780,203</u>

Included in long-term bonds and notes are U.S. Government and government agency securities with a market value of \$147,561,652 at September 30, 2003 (2002 – \$106,318,919).

The Foundation has reclassified the 2002 listing of investments to conform with the current year's presentation.

NOTE 4 Grants

Grants payable consist primarily of multi-year unconditional grants that are generally payable over one to four years. Management estimates these grants will be paid as follows:

	<u>2003</u>	<u>2002</u>
One year or less	\$ 4,212,665	\$ 12,411,788
One to three years	<u>2,000,000</u>	
	6,212,665	<u>12,411,788</u>
Discount to reduce to present value (at 8%)	<u>(396,902)</u>	
	<u>\$ 5,815,763</u>	<u>\$ 12,411,788</u>

Grants awarded are shown net of rescissions and refunds of \$65,831 in 2003 and \$28,815 in 2002.

The Foundation also had \$14,550,000 of contingent grant commitments that are not reflected as liabilities in the statement of financial condition at September 30, 2003 (2002—\$4,500,000).

The following schedule reconciles the total conditional and unconditional grant commitments approved by the Foundation's Board of Trustees to grants awarded in the statement of activities for the years ended September 30, 2003 and 2002:

	<u>2003</u>	<u>2002</u>
Total conditional and unconditional grant commitments (net of refunds and rescissions)	\$ 30,117,874	\$ 16,746,985
Less amount of current year conditional commitments	(13,450,000)	(1,750,000)
Plus conditional commitments paid	3,400,000	4,900,000
Change in discount to present value	<u>(396,903)</u>	<u>775,369</u>
Grants as reflected in the statement of activities	<u>\$ 19,670,971</u>	<u>\$ 20,672,354</u>

NOTE 5 Retirement Plans

The Foundation maintains a defined contribution retirement plan covering all active full-time employees. Under the terms of the plan, the Foundation must contribute specified percentages of an employee's salary. The plan is currently invested in employee-designated mutual funds that have been approved by the Foundation. The Foundation's contribution to the plan was \$262,857 for fiscal year 2003 (\$270,441—2002).

In addition, the Foundation maintains a supplemental retirement plan that allows employees to defer a portion of their pretax salaries. No contributions are made to this plan by the Foundation.

NOTE 6 Commitments

The Foundation's lease for its office space expires in October 2006. The lease contains an escalation clause, which provides for rental increases resulting from increases in real estate taxes and certain other operating expenses. At September 30, 2003, the Foundation had the following commitments for base rentals under the lease:

2004	\$ 458,136
2005	458,136
2006	458,136
2007	<u>38,172</u>
	<u>\$ 1,412,580</u>

Rent expense was \$559,505 for fiscal year 2003 (\$525,762—2002).



Grant Information

The Edna McConnell Clark Foundation provides the bulk of its grantmaking support to local nonprofit organizations that work with 9- to 24-year-olds during out-of-school time. The Foundation primarily looks for organizations that have evidence pointing to the effectiveness of their youth programming. In addition, it makes a small number of grants to national youth-serving organizations whose programs also have been demonstrated to be effective in achieving positive outcomes for youth. Finally, the Foundation makes a few very targeted grants to intermediary organizations that directly help its current youth-serving grantees enhance and extend the scope of their work.

The Foundation relies primarily on nominations by colleagues and advisors in the field of youth development to find organizations that seem likely to meet its grantmaking guidelines. Although it is not accepting unsolicited proposals at this time, the Foundation does welcome youth-serving organizations to visit its website (www.emcf.org) and complete an online survey that describes their activities and programs and the young people they serve. If, after reviewing this information, the Foundation determines that there is a potential match between itself and an organization, a staff member will contact the organization.

Please contact us at info@emcf.org or (212) 551-9100 if you have any questions, or would like a hard copy of the survey mailed to you (although we do prefer responses to be completed via the web if possible).

Finally, the Foundation does not consider proposals for capital purposes, endowments, deficit operations, scholarships, or grants to individuals.

Publications

The following publications are available from the Edna McConnell Clark Foundation. You can order a copy by visiting our website at www.emcf.org, emailing us at info@emcf.org, or contacting us at (212) 551-9100. Please note that publications marked with an asterisk (*) are only available by download from our website.

GENERAL FOUNDATION REPORTS AND PUBLICATIONS

- EMCF Annual Report 2002
- *In Other Words* by Tony Proscio
- *Bad Words for Good* by Tony Proscio
- *Why Bad Ads Happen to Good Causes* by Andrew Goodman
- *Grants and News* (the Foundation's newsletter)

PROGRAM FOR YOUTH DEVELOPMENT

- *Re-engineering Philanthropy: Notes from the Trenches* by Michael Bailin, remarks at Waldemar A. Nielsen Issues in Philanthropy Seminar Series, Center for the Study of Voluntary Organizations and Service at Georgetown University in February 2003*
- *Learning Series #1: Trusting in Change**
- *Learning Series #2: Making Evaluation Work**

PROGRAM FOR STUDENT ACHIEVEMENT

- *Shooting for the Sun*
- *Focus on the Wonder Years: Challenges Facing the American Middle School*
- *Making Our Own Road: The Emergence of School-Based Staff Developers in America's Public Schools**
- *Standards-Based Middle Grades Reform in Six Urban Districts, 1995–2001: A Report on the Program for Student Achievement of the Edna McConnell Clark Foundation**
- *Figuring It Out**
- *Believing in Ourselves**



The Foundation's History

FOUNDATION STAFF

OFFICE OF THE PRESIDENT

Michael A. Bailin
President
Mary Hall
Assistant to the President

YOUTH DEVELOPMENT

Nancy Roob
*Chief Operating Officer
and Vice President*

Christina Bellamy
*Assistant to the
Vice President*

Jamie McAuliffe
Portfolio Manager

Woodrow C. McCutchen
Portfolio Manager

Bonnie Kornberg
Senior Portfolio Associate

Liam Krehbiel
Portfolio Associate

Margaux Butler
Portfolio Associate

Abigail Diner
Portfolio Assistant

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David E. K. Hunter
Director

Deborah McCoy
Evaluation Associate

Liza Custodio
*Assistant to the
Directors of Evaluation
and Communications*

OFFICE OF COMMUNICATIONS

Bruce S. Trachtenberg
Director

Albert S. Chung
Communications Associate

FINANCE AND ADMINISTRATION

Ralph Stefano
Director

Danielle Scaturro
Accountant

Margaret R. Kenah
*Office Manager and
Assistant Secretary*

Ricardo La Motta
*Director, Office of
Information Technology*

Alex Alto
*Associate, Office of
Information Technology*

Ocynthia Williams
*Finance and
Administration Assistant*

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James E. Preston

James McConnell Clark, *Emeritus*
Hays Clark, *Emeritus*

The story of The Edna McConnell Clark Foundation really begins in 1969, when Edna McConnell Clark, a daughter of the founder of Avon Products, decided with her husband, Van Alan Clark, to set a fresh course for what had become a very large but unstaffed family foundation. Mr. and Mrs. Clark doubled the size of the endowment and charged their sons Hays, Van Alan, Jr., and James with overseeing staffing and establishing priorities to focus the resources of the Foundation.

The sons wanted to maintain the Clark family's down-to-earth approach to philanthropy and its goal to improve the lives of people in poor communities. The Foundation's programs today continue to reflect the spirit of those early decisions.

Over the last three decades, the Foundation has made grants totaling over \$583 million. As of September 30, 2003, the Foundation's assets were valued at \$670.9 million. Two grandchildren of Van Alan and Edna McConnell Clark — H. Lawrence Clark and James McConnell Clark, Jr. — serve on the Foundation's nine-member board of trustees, while sons Hays and James are trustees emeriti. James McConnell Clark, Jr., also serves as board chair.

For additional information about the Foundation's current and past work, visit our website at www.emcf.org. Publications, reports, and other materials can be ordered or downloaded from our website as well, or contact us at (212) 551-9100 or info@emcf.org.