

ANNUAL REPORT 2023

 The
California
Endowment



LOS ANGELES MAY DAY COALITION | COALICIÓN 1RO DE MAYO LOS ANGELES

2023

RIGHT TO
UNIONIZE

RIGHT TO
CITIZENSHIP

1RO DE



We can build a
“California For All”
where every person's
voice is counted
and heard.

We amplify the voices
deeply rooted in communities,
striving for healthier and
more equitable outcomes.



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A LETTER OF WELCOME AND INTRODUCTION

from The California Endowment Leadership



Dear Friends and Partners,

It is with great pleasure that we welcome you to The California Endowment's 2023 Annual Report. The report serves as a testament to our remarkable grantees and community partners who, together with us, envision a future where California truly represents a healthier place for all.

We aspire for California to show the nation what a healthier “state of Belonging” looks like in policy, in practice, and in community.



Throughout this report, you will witness the profound impact of our collaborative efforts with select grantee partners. It is always a challenge to select just a few examples from the array of exceptional partnerships taking place across our state. However, we are confident the stories shared here will inspire and resonate with you.



Our commitment to creating a "California For All" rests on the principles of equity, fairness, inclusion, and advancing racial justice. We amplify the voices deeply rooted in communities, striving for healthier and more equitable outcomes. We have centered our efforts on community voice and power building, recognizing that the surest path towards a healthier nation is through a vibrant, participatory democracy. Our investments are guided by **three “bold ideas”** shaped by our partners: **People Power, Health4All, and Transformed Systems to improve health**. The stories you will see featured in this report represent these “bold ideas” led by bold leaders in action.



Health4All reflects our belief that health care is a fundamental human right. Our work alongside health care partners, such as the California Pan-Ethnic Health Network, aims to center health equity for communities of color and the uninsured — regardless of income, sex, race, ethnicity, primary language, LGBTQ+ status, disability, or immigration status. In addition to investing in health coverage for all, we have enhanced grantmaking to strengthen and further diversify California’s health workforce.

We are also pleased to report that, with the enthusiastic support and leadership of our Board of Directors, **our foundation has asserted the use of resources beyond traditional grantmaking resources in pursuit of the “For All” vision in California.** In recent years, we have...

1. Increased the use of investment assets towards mission through greater use of **program-related investments and impact investing**;
2. Taken the unprecedented step of issuing a “**Social Bond**,” raising \$300 million in capital to accelerate systems changes to **improve health**; and
3. Pledged the use of our headquarters property and funding to envision a “**Hope Village**” with public sector and community partners near downtown Los Angeles — where the creation of **a village of affordable housing and supportive services** can be realized for community residents, unhoused people, and those impacted by the justice system.

As we navigate the challenges ahead, we remain hopeful in shaping our future – a future informed by the experiential wisdom of grassroots leaders and residents. By harnessing the power of residents and young leaders, we can build a “California For All,” where every person’s voice is counted and heard. We stand in solidarity with you, recognizing that **our collective strength is the key to creating a California that truly embodies the principles of inclusivity, belonging, and compassion.**

Thank you for joining us on this journey. Together, we will continue to make a difference.

Warm regards,

Robert K. Ross, MD
President/CEO

Kurt Chilcott
Board Chair

Katherine A. Flores, MD
Board Vice Chair

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Daniel Walker, PhD
Torie Weiston-Serdan
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Winston Wong, MD, MS

*Founding Board Members



Together
we will work toward a
“California For All”
in the 21st Century

Our Mission

The California Endowment's mission is to expand access to affordable, quality health care for underserved individuals and communities and to promote fundamental improvements in the health status of all Californians.

Our Vision

We envision a California that leads the nation as a powerful and conscientious voice for wellness, inclusion, and shared prosperity.

- Where the talent and genius of all young people are no longer left on the sidelines, but are central to the state's future;
- Where California invests in the wellness of all and assures meaningful opportunities for all, particularly the next generations, and those who have been excluded from opportunity because of discrimination, marginalization and stigmatization;
- Where there is racial truth and reconciliation, justice and healing;
- Where public institutions are responsive to, and reflective of, the will of all the people;
- Where all have voice, and are empowered to participate in a robust democracy;
- Where health destiny is not determined by a person's ZIP code;
- Ultimately making California the nation's healthiest state, and a model that fulfills America's true promise of equality and justice for all people.



California Pan-Ethnic Health Network (CPEHN)

Building a 21st Century **Health4All**

Doting grandmothers. Busy single parents. Joyful families. Activist youth. Smiling children. Strong farm workers. Energetic teens. All Californians. All different. Yet **all belong** and have a right to full, productive, healthy lives. That vision propels the work of The California Endowment (TCE).

Establishing a 21st century “Health4All” is not simply a TCE tagline. It represents a core commitment to driving efforts to ensure prevention, community wellness, and access to quality health care for all Californians, which infuses significant collaborations with

but to have good health outcomes,” said Kiran Savage-Sangwan, Executive Director, CPEHN.

Four ethnic health leaders — the Asian and Pacific Islander American Health Forum, California Black Health Network, California



“ Harnessing the power of a collective approach to advancing health equity definitely will help accelerate the process versus working in silos as individual organizations.”

— Rhonda Smith, Executive Director, California Black Health Network, Inc.

community partners like the **California Pan-Ethnic Health Network (CPEHN)**.

The Endowment has maintained a longstanding relationship with CPEHN powered by the complementary objective of mobilizing communities to advance health and racial justice for people of color in the state. One of the health network’s guiding principles is dismantling the entrenched practice of having wealth, race and ZIP code determine the health of many Californians of color.

“We are committed to making sure that health care and the health care delivery system centers racial equity and gives everyone an opportunity not only to access health care

Rural Indian Health Board, and the Latino Coalition for a Healthy California — founded CPEHN in 1992. Since then, the partners have worked to build community power and develop a common agenda to advance health equity in California. The organization recognized the urgency of addressing the health needs of communities of color, who traditionally have been largely ignored, or poorly served. CPEHN has assiduously worked to eliminate inequitable health policies and has sponsored dozens of bills from supporting health care to language access and services for unsheltered people. Along with community partners, it has been effective in using data, developing policy agendas, organizing, and building people power to advance systemic change in California.



“We are committed to making sure that health care and the health care delivery system centers racial equity and gives everyone an opportunity not only to access health care but to have good health outcomes.”

— Kiran Savage-Sangwan,
Executive Director, CPEHN

“Harnessing the power of a collective approach to advancing health equity definitely will help accelerate the process versus working in silos as individual organizations,” said Rhonda Smith, Executive Director, [California Black Health Network](#), Inc. “We’re working together, we have alliances, and there’s a greater chance of success in advancing health equity for everyone.”

By uniting its networks and mobilizing diverse community partners, CPEHN aims to achieve health equity by reimagining the health care system and pursuing anti-racist policies and systems changes. Its partners include the Behavioral Health Equity Collaborative, Public Health Collaborative, and Having Our Say coalition.

“CPEHN understands that in order to make systemic changes for equity and prevention you need strong networks and must be driven by local experience and community partners,” said Steven Eldred, Managing Director, Program and Partnerships, TCE.

One key focus area for CPEHN is the state’s Medi-Cal program. Two-thirds of people of color, particularly Californians with low incomes, have less access to resources so the health network concentrates on strengthening that program, which it views as a tool for equity.

Other priorities include the California Reducing Disparities Project’s mission, which advocates for mental health equity for priority populations statewide, and People Power for Public Health, a community-based research initiative that seeks to transform local budgets to fund community power and public health, including emergency response, health care, mental health, oral health, and social services.

Another critical effort addresses racial equity. CPEHN, along with several partners, issued a letter to Governor Gavin Newsom in 2020 declaring racism as a public health crisis. The commitment to the issue endures. CPEHN believes systemic racism is a key driver of poor health for communities of color. “We believe that it is going to take some significant shifting of power in government and in communities in order to improve our communities, improve our health and improve our state,” said Savage-Sangwan. CPEHN is also focused on COVID-19 recovery. While there have been official declarations about the end of the pandemic’s state of emergency, CPEHN recognizes that moving past COVID-19 remains an enormous challenge as the disease had a disproportionately negative effect

“CPEHN understands that in order to make systemic changes for equity and prevention, you need strong networks and must be driven by local experience and community partners.”

— Steven Eldred, Managing Director,
Program and Partnerships, TCE



on communities of color. The health network has a project dedicated to looking at how counties spend COVID-19 funding and that monitoring includes a racial equity analysis.

The binding partnership with TCE has forged many successes for the health network. In addition to financial support, TCE has been a steadfast backer of CPEHN’s network approach, which is core to the work that allows its investment in underserved communities.

“It’s been an amazing partner in that work, but even more than as a funder, TCE has been a thought leader around today’s issues when you think about health for all. TCE really opened the space for those of us who’ve been advocating for that for a long time and opened the door to that policy change,” said Savage-Sangwan.

HOPE Lives Here



In the shadow of downtown L.A.'s skyscrapers, not far from the towering Men's Central Jail, a dusty, concrete parking lot bounded by metal fencing will be but a memory as a visionary project, **Hope Village**, springs to life.

Planning to transform The California Endowment's two-acre backlot on Main Street has begun in earnest.

Envisioned as a place of hope and healing aimed at helping those most harmed by a legacy of racism and the criminal justice system, Hope Village will offer housing, community, and health services to formerly incarcerated, unhoused, and economically

Those recommendations included a proposal to decommission the Men's Central Jail providing an opportunity to reimagine the use of physical space in the surrounding community. Over time, these conversations gave birth to the vision for Hope Village.



“

Hope Village is about...using both our dollar resources and land resources to contribute to a new vision of justice reform for a region of Los Angeles... [and] how to transform the justice system into a care-first, health-first orientation.

”

— Dr. Robert K. Ross, President / CEO
The California Endowment

disadvantaged residents. The Village will include up to 125 housing units and also provide an array of community services, including physical and mental health, job training, and arts programs, as well as a community space for gathering and healing.

The birth of the project dates to 2019 when TCE President and CEO, Dr. Robert K. Ross, chaired the Los Angeles County Alternatives to Incarceration Commission, which delivered its [report](#) to the County in March 2020.

“Hope Village really is about bringing a health equity orientation to the justice system — about using both our dollar resources and land resources to contribute to a new vision of justice reform for a region of Los Angeles. It's about listening to grantee partners, about getting their strategic insights about how to transform the justice system into a care-first, health-first orientation,” said Dr. Robert Ross.

Working with [Homeboy Industries](#), whose properties are adjacent to the TCE lot, and other partners, the Endowment staff and Board began envisioning how an underutilized piece of property could address the needs of an often-neglected population, not just those with justice system involvement, but their families, the unhoused, and others lacking the financial means to afford housing in downtown Los Angeles.

This vision began with a community engagement process gathering input from local residents that informed a Request for Proposals for a developer. Following a rigorous proposal process, [Linc Housing](#), an affordable housing developer with a holistic approach to community development, was selected in early 2023 to lead the development. The two-fold Hope Village project will include community service facilities set to begin construction as early as 2025, and affordable housing slated to start as early as mid-2026 with an expected project completion and opening in 2028.

The project now is in pre-development and Linc Housing and its partners are leading another round of community engagement to determine the emergent and long-term needs of local residents, including



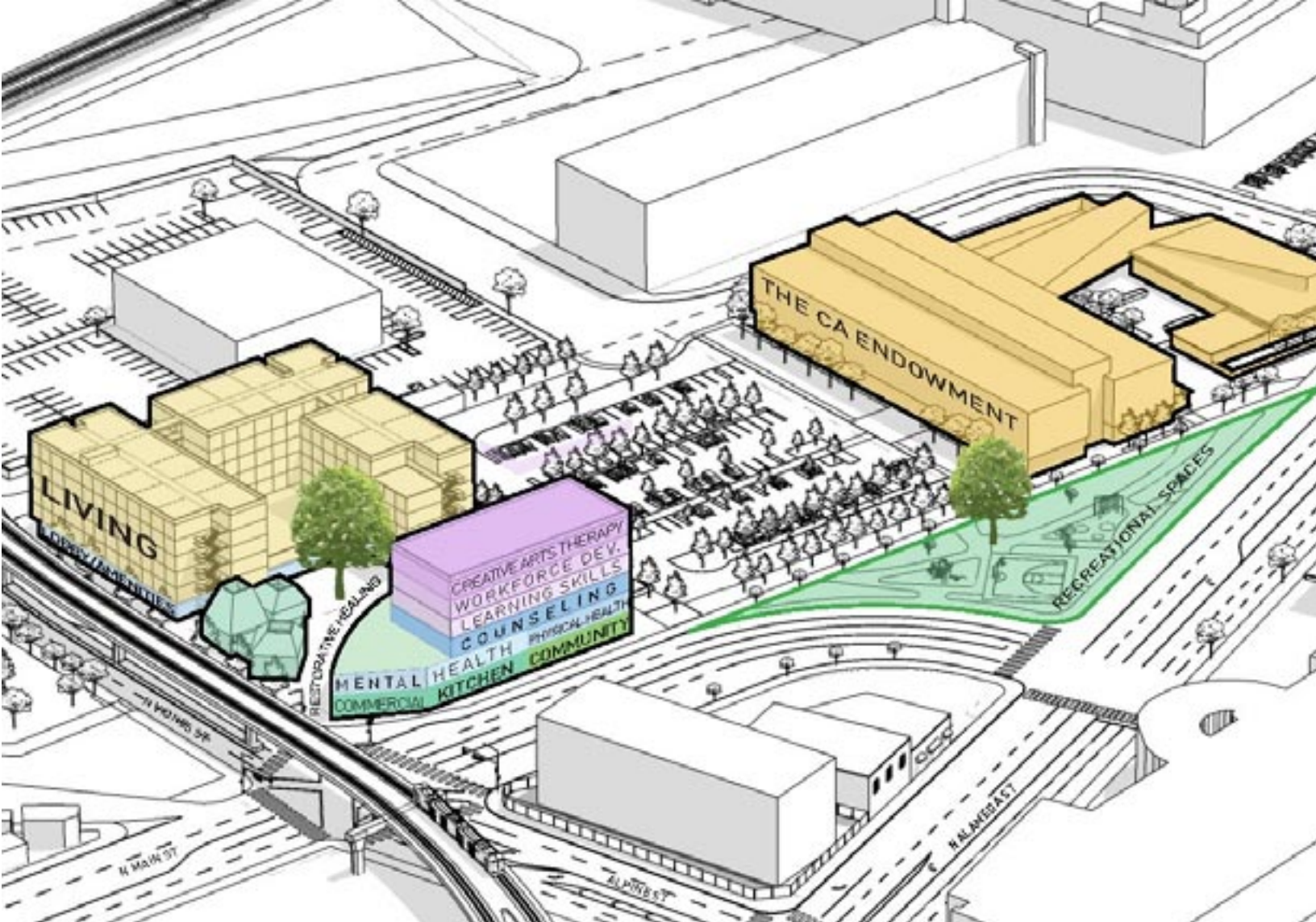
those living in Chinatown and the William Mead Homes, and justice-impacted and unhoused populations.

“The model that we want to set is that community comes first, and community voices are uplifted in the development of any project. It’s something we are being careful to do. We spent a year of engagement and we’re spending another year going out to the community, speaking to people about what this property means and what services it can bring ... and that is different than what most projects do,” said Edward de la Torre, co-lead, Hope Village Project, TCE.



Low-Income Housing Tax Credit funding will support the housing construction along with New Market Tax Credits and other state and federal funding. TCE is providing the land and funding for the project and will work with Linc Housing to raise additional funding and partnerships.

“This is a model for other foundations. How do you use all of your assets to advance your mission? We’re using both land that we own and bond dollars from investors. We will eventually use grant dollars and may use other TCE investment dollars.



We’re looking at using all these different tools and resources in order to better serve the community,” said Jennifer Chheang, co-lead, Hope Village Project, TCE.

TCE’s foundational principles are built on having a “California For All” with a powerful and conscientious voice for wellness, inclusion, and shared prosperity. Critical to the Endowment’s success is transforming public institutions to become significant investors in, and champions of, racial and social equity. Hope Village represents a realization of those ideals.

Dr. Ross imagines a successful Hope Village project on the now-empty lot. “Someone standing on that corner at Main Street and looking out and the jail is gone. And what’s in its place is this community with housing and mental health services and arts programming and job training...a village of real hope.”

When Investments Inspire

When **Eric Cato** returned to East Oakland after being released from prison, he got a cancer diagnosis. During his health care journey, he was introduced to **Roots Community Health Center** which helped Eric with more than medical care; the team helped him to transition back into the workforce and provided housing assistance. Today, Eric is healthy, working for Roots as an HVAC technician.

“ Growing up here in Oakland, I took a lot from the community. Even though I did my prison time and paid my dues to society, that’s paying the system, not society. Now I feel I’m paying my dues to society by giving back with Roots. ”

— Eric Cato, HVAC Technician
Roots Community Health Center

That is exactly the sort of organization that The California Endowment seeks to support through its Impact Investing: a nonprofit that empowers communities and supports not just health but key social determinants of health and overall well-being.

Over a decade ago, The Endowment considered what more it could do beyond grantmaking to help organizations like Roots accelerate and deepen its impact to more people like Eric. It chose to begin using some of its investment assets to deliver more than financial returns but to also assure social returns, too. That is the work of the foundation’s Impact Investing effort focused on program-related and mission-related investments.

In a soon-to-be-released report, the journey of its Impact Investing efforts has been chronicled. The California Endowment has a \$250 million Impact Investing allocation committed to investing in alignment with its mission and values, managed by its Impact Investing team.

One of the financial tools it utilizes is Program Related Investments or PRIs. PRIs are financial tools aligned to The Endowment’s mission, unique to private foundations, which must be repaid but can provide more flexible terms than traditional financial tools.

A typical PRI for The Endowment is a long-term, concessionary loan made to community-based nonprofit financial intermediaries that work daily with nonprofits such as Roots.

In 2015, The Endowment partnered with Capital Impact Partners, a community development financial institution, to launch the **Healthier California Fund** to assist community health centers and clinics deepen their impact through improved patient access and patient-centered approaches to care.

The Fund made low-cost, long-term loans that health providers couldn’t get from traditional banking sources.

The fund was a mission match for The Endowment which made \$15 million in PRIs into the \$30 million Healthier California Fund.



The **Healthier California Fund** finances innovative health care solutions that deliver social impact and address the social determinants of health in underserved communities.

Roots was among seven community health centers to receive loans from the Healthier California Fund, helping it evolve from a mobile health care clinic into a permanent space, and assisting hundreds more people like Eric with medical care, jobs, and homes.



Loan funds like the Healthier California Fund provide revolving sources of capital for communities, as once the loans are repaid, they can be reinvested into the next community priority. That cycle illustrates how communities are strong stewards of investment capital, ideally giving them access to even more capital over time.

“We have heard from the communities we serve — their desire and need for investments. TCE uses its PRIs to address systemic racial inequity in the capital markets to support our communities.”

— Amy Chung, Managing Director
Impact Investing, TCE

The Endowment’s PRIs extend beyond healthcare providers and expand access to financial services, housing, and more. One of the most evident instances of racial inequity in low-income communities and communities of color is predatory lending. **James Sarrio** knows all too well the impact of too much debt and a poor credit rating. At one point, the San Francisco resident had ten outstanding student loans. James **got the help he needed** to address a seemingly insurmountable situation from **Self-Help Federal Credit Union**.

Self-Help consolidated his multiple loans into one with manageable terms, allowing James to forge a future path of earning bachelor’s and master’s degrees, and ultimately founding and managing a nonprofit.

James’ scenario is typical of Self-Help’s member base. The credit union links low-income residents to safe and affordable financial literacy services and pathways to restore their credit. Its work matches The Endowment’s mission and was an important factor that led to a series of PRIs to Self-Help to expand its presence in California, including opening new branches in San Diego and Sacramento.

For Capital Impact and Self-Help, the experience over time of serving community needs with The Endowment's tools built mutual trust. Those relationships were proven during the COVID-19 pandemic when The Endowment partnered with Capital Impact to quickly provide PRIs to help community health centers keep their doors open and with Self-Help to support entrepreneurs in cash flow crises.

**Today, having made 56 PRIs into 41 organizations,
The Endowment continues to deepen existing relationships
while also investing in new relationships.**



“ Social justice fights require the durability of effort.
The Endowment is using every asset to respond in this critical moment, which calls for innovative and long-term solutions that center the voices of low-income BIPOC residents, particularly those that have historically been underfunded and experienced disinvestment and divestment. These PRIs are building on the momentum to accelerate systems-change work. ”

— Dr. Robert K. Ross, President / CEO
The California Endowment

The Future of Power Building in California



In the world's fourth largest economy, **The California Endowment's Social Bond** is making it possible to design a first-of-its-kind process that will shape the future of power building in California, a central strategy for systems change that philanthropy often overlooks.

Over the last year, hundreds of racial and social justice power builders have come together to break bread, imagine, create, and collaborate on power-building strategies that will nurture generations to come.



“

Power building for us is the ability to develop collective power of people in neighborhoods and communities and across the state, being able to connect those organized forces to develop collective political power.

”

— Miya Yoshitani, Senior Strategist
Asian Pacific Environmental Network

Felicia Jones, former Deputy Director of Congregations for Prophetic Engagement (COPE), echoes the need to expand support for grassroots groups, primarily those led by people of color, to continue their necessary, but difficult work.

“Grassroots [organizers] feel and know and experience the holes in our systems. They feel racial inequity. And our ability to make sure that their voices are included is reason enough to say we've got to sustain an infrastructure that has this pipeline where the community is a part of the solution,” she says.

Power building is key for marginalized groups, such as the Vietnamese community in Orange County, where Tracy La, executive director of **VietRise** grew up. “I want my community to be seen as a powerful collaborator in the fight for social justice, all across the state, and for people to recognize the kind of ripple effects of change that us working together in multiracial and multi-generational solidarity will bring to other communities across the United States.”

But in order to create that change, organizations need consistent funding to bring their solutions to life and mobilize those most impacted by systems of oppression.



“We know that in order to build strong, stable, resilient organizations in the Black community, **we need ongoing funding that sustains after the crisis and that allows for organizations to really build the 21st century infrastructure that's needed to do power-building work at scale,**” says Marc Philpart, Executive Director of the California Black Freedom Fund.

Terry Supahan, Karuk tribal member and Executive Director of the True North Organizing Network in the Redwood region of Northwestern California says, **“Power building to me is giving voice to not only the individual but the individual's tribe, community, village, place.** It's helping people find themselves and leaning into the power that's all around them so that they can feel it too.”



Joseph Tomás Mckellar, Executive Director of PICO California, believes that philanthropy can learn from taking time to listen more intently to organizers and provide them resources for deeper, collaborative planning and building of power.

“Where I think philanthropy could really make a big difference is not only funding campaigns and policy and systems outcomes, as important as those are. **I think philanthropy needs to help us build the capacity of our organizations to create a deep, beloved community and build power as entities so that we can take on long-term fights that are necessary to fundamentally shift the politics and economy of our state,**” Mckeller says.

By gathering power builders from different communities and issue areas, **The Endowment is helping organizers create something that doesn’t currently exist in California - a network of physical and virtual power-building centers that will sustain and serve more BIPOC-led grassroots groups and movements, especially in areas of severe inequality.** While the nation is still dealing with the devastating effects of the COVID-19 pandemic and the ongoing threat of white supremacy, the social bond points to a hopeful way forward.

“The rationale behind the decision to go after a bond has to do with our vision, best described by Dr. Martin Luther King and his vision of a beloved community,” says Dr. Ross. “It’s not enough to solve the nation’s problems, but is there enough to catalyze and send a message to people doing this work?”

This investment is more than just a dollar amount — it’s an investment of trust in communities to write their own narrative and design a system that actually meets their needs. Organizers working on diverse issues and with varying levels of funding are using this extraordinary opportunity to imagine how to radically change our collective health and well-being for the better.



Hear directly from some of these **leaders** on what the Social Bond makes possible in the journey to create a more equitable and racially just California.

GRANTEES

A New Way of Life Reentry Project
Accessos
ACLU Foundation of San Diego
and Imperial Counties, Inc.
ACLU Foundation of Southern California
ACT for Women and Girls
Action Council of Monterey County, Inc.
Acupuncturists Without Borders
Advance Peace
African American Alliance of CDFI CEOs, Inc.
Alameda Point Collaborative, Inc.
Alianza Coachella Valley
Alive & Free
Alliance College-Ready Public Schools
Foundation
Alliance for a Better Community
Alliance for African Assistance
Alliance for California Traditional Arts
Alliance for Community Transformations
Alliance for Justice
Alliance for Safety and Justice
Allied Media Projects, Inc.
Always Knocking
Amalgamated Charitable Foundation, Inc.
American Federation of Labor and Congress
of Industrial Orgs
American Heart Association, Inc.
American Leadership Forum
American Public Health Association, Inc.
Amplifier Foundation
Anti-Recidivism Coalition
Arts District Community Council Los Angeles
Asian American Journalists Association
Asian American-Pacific Islanders In
Philanthropy
Asian Americans Advancing Justice -
Asian Law Caucus
Asian Americans Advancing Justice -
Los Angeles
Asian Health Services
Asian Pacific Environmental Network
Asian Pacific Fund
Asian Pacific Policy and Planning Council
Asian Pacific Self-Development and
Residential Association
Associated Production Music, LLC
Association of Black Foundation Executives,
Inc.
Barsoum Policy Consulting, Inc.
Bay Area Hispano Institute for Advancement
Bay Area Organizing Committee
Bay Area Parent Leadership Action Network
Be Smooth, Inc.
Behr Communications, Inc.
Bend the Arc - A Jewish Partnership
for Justice
Berlin Rosen, LLC
Beyond Differences
Black and Pink, Inc.
Black Cultural Zone Community
Development Corporation
Black Organizing Project, Inc.
Black Students of California United
Black Women for Wellness
Black Youth Leadership Project
Borealis Philanthropy
Boyle Heights Arts Conservatory
Boys and Girls Clubs of America
Boys Clubs of Bakersfield
Bread Project
Bright Prospect
C R L A Foundation
California Access to Justice Commission
California Association of African American
Superintendents and Administrators
California Association of Public Hospitals
and Health Systems
California Black Health Network
California Black Media
California Black Women's Health Project
California Budget and Policy Center
California Calls Education Fund
California Center
California Chicano NewsMedia
Association, Inc.
California Coalition for Rural Housing Project
California Health Collaborative
California Immigrant Policy Center
California Indian Legal Services, Inc.
California Mobility Fund
California Pan-Ethnic Health Network
California Physician Alliance
California Reinvestment Coalition
California Rural Legal Assistance, Inc.
California State Parks Foundation
California State University,
Fresno Foundation
California Urban Partnership
Californians Dedicated to Education
Foundation
Californians for Justice Education Fund, Inc.
CalMatters
Cambodian Family
Canal Alliance
Cangress
Capital and Main
Casa 0101, Inc.
Catalyst California
Catalyst of San Diego and Imperial Counties
Catholic Charities of Stockton
Catholic Charities of the Diocese of Oakland
CCF Community Initiatives Fund
Cedars-Sinai Medical Center
Center for Common Ground
Center for Community Advocacy
Center for Community Health
and Well-Being, Inc.
Center for Empowered Politics Education
Fund
Center for Evaluation Innovation, Inc.
Center for Immigrant Protection
Center for the Pacific Asian Family, Inc.
Center for Young Women's Development
Center on Budget and Policy Priorities
Center on Juvenile and Criminal Justice
Center on Race, Poverty & Environment

Central Coast Alliance United for a Sustainable Economy
 Central Valley Community Foundation
 Centro Binacional Para El Desarrollo Indigena Oaxaqueno
 Centro Cultural de Mexico en el Condado de Orange
 Cesar Chavez Foundation
 Change Consulting, LLC
 Change the Tune, Inc.
 Charitable Ventures of Orange County, Inc.
 Chicana Foundation of Northern California
 Chicano and Latino Youth Leadership Project
 Chico State Enterprises
 Children NOW
 Children's Defense Fund
 Children's Funding Project
 Chinese for Affirmative Action
 Chinese Progressive Association
 Cid and Macedo, Inc.
 Circles of Support and Accountability - Fresno, Inc.
 City Heights Community Development Corporation
 City of Richmond
 City of Salinas
 Cityside Journalism Initiative
 Clergy and Laity United for Economic Justice
 Coalition for Humane Immigrant Rights
 Coalition of Orange County
 Community Clinics
 COFEM
 Coleman Children and Youth Services
 Collective Heritage Institute
 Comité Civico Del Valle, Inc.
 Committee for a Better Arvin
 Common Counsel Foundation
 Communities for a Better Environment
 Communities for a New California
 Education Fund
 Communities In Schools of Los Angeles, Inc.
 Communities Lifting Communities

Communities United for Restorative Youth Justice
 Community Advocates for Just and Moral Governance
 Community Alliance With Family Farmers Foundation
 Community and Youth Outreach, Inc.
 Community Asset Development Re-Defining Education
 Community Board Program
 Community Clinic Association of Los Angeles County
 Community Coalition for Substance Abuse Prevention and Treatment
 Community Development Finance
 Community Development Technologies Center
 Community Health Councils, Inc.
 Community Health Initiative of Orange County
 Community Initiatives
 Community Justice Alliance, Inc.
 Community Media Access Collaborative
 Community Partners
 Community Vision Capital and Consulting
 Community Water Center
 Confluence Philanthropy, Inc.
 Corporation for Supportive Housing
 Council on American-Islamic Relations - California
 County Health Executives Association of California
 Court Appointed Special Advocate of Del Norte County
 Court Appointed Special Advocates of Fresno and Madera Counties
 Covenant House California
 Creative Visions Foundation
 Cross-Movement Legacy Initiative
 Cruz Strategies, LLC
 CSA San Diego County
 CSB Consulting

Cultiva La Salud
 Cultural Media Archives
 Deaf Queer Resource Center
 Define American
 Del Norte Child Care Council
 Diesel and Douglas Communications, LLC
 Digital Organizing, Power-Building and Engagement Labs - DOPE Labs
 Dignity and Power Now
 Disability Rights Advocates, a National and International Center for Advancement of People
 Dolores C. Huerta Foundation
 Dreamers Roadmap
 DSTL Arts
 Dulce Upfront Labs
 Earth Mama Healing, Inc.
 East Bay Alliance for a Sustainable Economy
 East Bay Asian Local Development Corporation
 East Bay Asian Youth Center
 East Bay Center for the Performing Arts
 East Bay Community Foundation
 East Bay Community Law Center
 East Bay Housing Organizations
 East Yard Communities for Environmental Justice
 EdSource, Inc.
 Education First Consulting, LLC
 Education Trust, Inc.
 Educators for Excellence
 El Dorado Community Foundation
 El Sol Neighborhood Educational Center
 El Teatro de la Tierra
 Ella Baker Center for Human Rights in California
 Emerald Cities Collaborative, Inc.
 EmpowHer Institute, Inc.
 Environmental Council of Sacramento, Inc.
 Environmental Health Coalition
 Equal Justice Society
 Equality California Institute

GRANTEES

Equity Upward, Inc.
EditCraft Editorial Services
Esperanza Community Housing Corporation
Everyday Impact Consulting
Fairbank, Maslin, Maullin, Metz
and Associates, Inc.
Faith in Action Network
Faith in the Valley
Families in Schools
Families USA Foundation, Inc.
Family Resource & Referral Center
of San Joaquin
Family Resource Center of the Redwoods
Farmworker Justice Fund, Inc.
Feed the Hunger Fund
Fenton Communications, Inc.
Filipino Advocates for Justice
Filipino Migrant Center
Financial Services Stakeholder Project
First Nations Development Institute
Food Chain Workers Alliance, Inc.
Forward Change
Forward Redding Foundation
Foundation for California Community
Colleges
Fourth Quadrant Partners, LLC
Freedom for All Americans Education Fund
Freedom for Immigrants
Fresno Arts Council Inc.
Fresno Building Healthy Communities
Fresno County Economic Opportunities
Commission
Fresnoland Media
Friends of Calwa, Inc.
Funders for Lesbian and Gay Issues, Inc.
Futuro Media Group
GapBuster
Gathering For Justice Inc.
Gender Health Center
Genders and Sexualities Alliance Network
Genesis LA Economic Growth Corporation
Gente Organizada

Get Lit Words Ignite, Inc.
Global Action Research Center
Global Impact Investing Network, Inc.
Global Philanthropy Partnership
GO Public Schools
GO2 Foundation for Lung Cancer
Grantmakers Concerned with Immigrants
and Refugees
Grantmakers for Education
Grantmakers for Effective Organizations
Grantmakers in Health
Great Leap Incorporated
Greater Bakersfield Legal Assistance, Inc.
Greenaction for Health and Environmental
Justice
Greenfield Walking Group
Groundswell Fund
Haitian Bridge Alliance
Hattaway Communications
Health Access Foundation
Health Career Connection, Inc.
Health Innovations Group
Health Officers Association of California
Healthy Active Streets
Healthy Community Forum for the Greater
Sacramento Region
Heart of Los Angeles Youth, Inc.
Hector De La Torre
Helping Others Pursue Excellence
Helpline Youth Counseling, Inc.
Henry J. Kaiser Family Foundation
Hip Hop Caucus Education Fund
Hispanas Organized for Political Equality -
California
Hispanics in Philanthropy
Hmong Cultural Center of Del Norte County
Hollister Youth Alliance
Homeboy Industries
Hopewell Fund
Housing Relinquished Fund Corporation
Human Impact Partners
Humboldt Area Foundation

Humboldt State University Sponsored
Programs Foundation
Immigrant Legal Resource Center
Impact Mobilize, LLC
Imperial Valley LGBT Resource Center
Improve Your Tomorrow
InAdvance
Inclusive Action for the City
Independent Arts and Media
Independent Sector
Indian Cultural Organization
Initiate Justice
Inland Congregation United for Change
Sponsoring Committee, Inc.
Inland Empire Community Foundation
InnerCity Struggle
Insideout Writers, Inc.
Insight Center for Community Economic
Development
Insight Garden Program
Institute for Local Government
International Community Foundation
International Rescue Committee, Inc.
Intersection for the Arts
Intertribal Friendship House
Islah
Jakara Movement
Jewish Family Service of San Diego
Jobs for the Future, Inc.
Jobs to Move America
Just Cities Institute
Justice Funders
Karen Organization of San Diego
Kee Cha-E-Nar Corporation
KEL Advising
Kelly Brown dba Viewpoint Consulting
Kennedy Commission
KFUG Community Radio, Inc.
Khmer Girls In Action
Kidworks Community Development
Corporation
KIND, Inc.



Kingmakers of Oakland
Korean Resource Center, Inc.
Koreatown Youth and Community Center, Inc.
Kounkuey Design Initiative, Inc.
KQED, Inc.
Kutturan Chamoru Foundation
L A Voice
Labor Community Strategy Center
LaMont Digital, LLC
Latino Center for Prevention and Action in Health and Welfare
Latino Commission on Alcohol & Drug Abuse Services of San Mateo County
Latino Community Foundation
Latino Muslim Unity
Latino Physicians of California
Latinos in Action
Lawyers Committee for Civil Rights of the San Francisco Bay Area
Leadership Counsel for Justice and Accountability
LeadersUp
Leading From Within
Learning Policy Institute
Leukemia & Lymphoma Society, Inc.
LGBTQ Collaborative
Liberty Hill Foundation
Life Sail, Inc.
LifeLong Medical Care
Lincoln Institute of Land Policy
Little Manila Foundation
Livingston Community Health
LOCUS Impact Investing
Los Angeles Alliance for a New Economy
Los Angeles Brotherhood Crusade - Black United Fund, Inc.
Los Angeles County - USC Medical Center Foundation
Los Angeles LGBT Center
Los Angeles Neighborhood Land Trust
Lost Angels Children's Project, Inc.

LTSC Community Development Corporation
M F Place, Inc.
Making Choices Mentoring Program
MALO Motivating Action Leadership Opportunity
Manna Conejo Valley Food Distribution Center, Inc.
March on Maryland, Inc.
Marjaree Mason Center, Inc.
Maternal and Child Health Access
Matter Unlimited, LLC
Mayors Fund for Los Angeles
MDP Foundation
Media Arts Center San Diego
Mercy Foundation North
Mercy Housing California
Mexican American Legal Defense and Educational Fund
Meztli Projects, Inc.
MILPA
Mission Edge San Diego
Mission Investors Exchange, Inc.
Mixte Communications, Inc.
Mixteco Indigena Community Organizing Project
MLK Health and Wellness Community Development Corp.
Momentum For LLC
Monsoon Asians and Pacific Islanders in Solidarity
Monument Impact
Movement Generation
Movement Strategy Center
mRelief
Music Changing Lives
Muslim Students Association West
My Sister's House
National Center for Youth Law
National Compadres Network, Inc.
National Ecumenical Forum for Filipino Concerns-Inland Empire
National Foster Youth Institute

National Health Law Program, Inc.
National Immigration Law Center
National Institute for Criminal Justice Reform
National Medical Fellowships, Inc.
Native Americans in Philanthropy
Natural Resources Defense Council, Inc.
NDN Collective, Inc.
Neighborhood Funders Group
NEO Philanthropy, Inc.
Network on Women in Prison
New Breath Foundation
New Hope Grief Support Community
New Venture Fund
North Coast Opportunities, Inc.
North Valley Community Foundation
Northern California Grantmakers
Northern California Indian Development Council, Inc.
Northern Valley Catholic Social Service, Inc.
Nourish California
Oakland Community Land Trust
Oakland Promise
OneOC
Open Door Community Health Centers
OpenPlans, Inc.
Orange County Asian and Pacific Islander Community Alliance, Inc.
Orange County Communities Organized for Responsible Development
Orange County Community Foundation
Orange County Congregation Community Organization
Organize Sacramento
Organizers Institute South and West IAF
Pacific Arts Movement
Pacoima Beautiful
Palos Verdes High School Booster Club
Panetta Institute for Public Policy
Parent Institute for Quality Education, Inc.
Parent Voices Oakland
Parkview Legacy Foundation

GRANTEES

Participatory Budgeting Project, Inc.
Partners in Care Foundation, Inc.
Partnership for Los Angeles Schools
Partnership for the Advancement of
New Americans
Partnership With Native Americans
PEAK Grantmaking, Inc.
Peer Health Exchange, Inc.
Pesticide Action Network North America
Regional Center
Pesticide Action Network North America
Regional Center
Philanthropic Ventures Foundation
Physicians for Social Responsibility, Inc.
Pilipino Workers Center of Southern
California
Pillars of the Community
Pitzer College
Pivot Learning Partners
Planned Parenthood Federation of
America, Inc.
Poder in Action, Inc.
POGO Park
Policy Impact
PolicyLink
Pomona Community Foundation
Pomona Economic Opportunity Center
Possibility Labs
Power California
PowerSwitch Action
Prevention Institute
Project 4R, Inc.
Proteus Fund, Inc.
Providence Portland Medical Center
Public Advocates, Inc.
Public Counsel
Public Health Advocates
Public Health Institute
Public Law Center
Public Media Group of Southern California
Public Policy Institute of California
Race Forward

Radio Bilingue, Inc.
Raygun Design, LLC
Resolution, Inc.
Resource Impact
Resource Media, A Nonprofit Corporation
Resources Legacy Fund
Restorative Justice for Oakland Youth
Richmond Community Foundation
Right to the City Alliance, Inc.
Rincon Indian Education Center, Inc.
RISE Urban Leadership Institute
of San Diego
Robert C. Maynard Institute for
Journalism Education
Rockefeller Philanthropy Advisors, Inc.
Rockwood Leadership Institute
Rolling Hills United Methodist Church
Rose Foundation for Communities
and the Environment
Rural Community Assistance
RYSE, Inc.
Sacramento Area Congregations Together
Sacramento Community Land Trust, Inc.
Sacramento Housing Alliance
Sacramento LGBT Community Center
Sacramento Region Community Foundation
Saint Sebastian School
SAJE
San Bernardino Community College District
San Bernardino Community Service Center,
Inc.
San Diego Filipino Cinema
San Diego Museum of Man
San Francisco Foundation
Sanger Unified School District
Santa Cruz Barrios Unidos, Inc.
Save the Redwoods League
Science and Technology Education
Partnership
SeedX, Inc.
Self Awareness and Recovery
Self-Care Lab Boxing and Fitness Club

Self-Help Enterprises
Self-Help Graphics and Arts, Inc.
Services and Immigrant Rights and
Education Network
Shasta County Young Men's Christian
Association
Shasta Regional Community Foundation
Sierra Club Foundation
Sierra Health Foundation Center for Health
Program Management
Sigma Beta Xi, Inc.
Silicon Valley Community Foundation
Silicon Valley Community Foundation
So oh Shiná'li Sister Project
Social and Environmental
Entrepreneurs, Inc.
Social Good Fund, Inc.
Social Impact Fund
Social Justice Learning Institute, Inc.
Somos Familia Valle
Sonoma County Indian Health Project, Inc.
Source LGBT Center, Inc.
Southeast Asia Resource Action Center,
SEARAC
Southeast Asian Community Alliance
Southern California Education Fund
Southern California Grantmakers
Southern California Public Radio
Southside Coalition of Community
Health Centers
Special Service for Groups, Inc.
SpinX, Inc.
St. John's Well Child and Family Center, Inc.
St. Joseph Center
St. Mary Medical Center
St. Mary Medical Center Foundation
Stanislaus Multi Cultural Health Coalition
West Modesto King
Starting Over, Inc.
Strategic Concepts in Organizing
and Policy Education
Street Level Health Project

Students Run America
 Sunny Side Theatre Co
 Survivors of Torture, International
 Sustainable Agriculture and
 Food Systems Funders
 Tahoe Magic, Inc.
 Tataviam Land Conservancy
 TELACU Education Foundation
 Tenants Together
 Tenemos que Reclamar y Unidos Salvar la
 Tierra, South LA
 Teng and Smith, Inc.
 The Aspen Institute Inc.
 The Center for Cultural Power
 The Center for Effective Philanthropy, Inc.
 The Center for Sexuality and Gender
 Diversity
 The Children's Clinic Serving Children and
 Their Families
 The Children's Partnership
 The Freedom Bound Center
 The Friendship House Association of
 American Indians
 The Funders' Network, Inc.
 The Latina Center
 The LGBTQ Community Center of the Desert
 The Mentoring Center
 The National Campaign to Prevent Teen
 and Unplanned Pregnancy
 The New School
 The Praxis Project, Inc.
 The Raben Group, LLC
 The Seattle Foundation
 The Seed Program
 The TransLatin Coalition
 The UCLA Foundation
 ThinkPlace West, Inc.
 Third Sector New England, Inc.

Thomas G. David
 THRIVE Santa Ana
 Tichenor Orthopedic Clinic for Children
 Tides Center
 Tides Foundation
 Time for Change Foundation
 Todec Legal Center Perris
 TOLA Organizing Academy
 Torres Martinez Desert Cahuilla Indians
 Touro University
 Transform Health, LLC
 Transgender Law Center
 Transitional Youth Mobilizing for Change
 True North Organizing Network
 Trust for Americas Health
 Two Feathers - NAFS
 U C Riverside Foundation
 UFW Foundation
 Umoja Community Education Foundation
 Underground Grit, Inc.
 Unfragmented Justice Coalition, Inc.
 Union Rescue Mission
 Unique Woman's Coalition
 United Cambodian Community
 United Way of Northern California
 United We Dream Network, Inc.
 United Womens East African Support Team
 University of California Berkeley Foundation
 University of California, Berkeley
 University of California, Irvine
 University of California, Los Angeles
 University of California, Office
 of the President
 University of California, San Diego
 University of San Francisco
 University of Southern California
 Urban Habitat Program
 Urban Strategies Council

Urban Tilth
 Utility Reform Network
 Ventura County Community Foundation
 Vera Institute of Justice, Inc.
 Via International, Inc.
 Viet Rainbow of Orange County
 Viet Vote
 Vigorous Interventions in Ongoing
 Natural Settings, Inc.
 Virginia Commonwealth University
 Virginia Organizing, Inc.
 Vision y Compromiso
 VoiceOfOrangeCounty.org
 Walking Iris Media
 WALKSacramento
 Wall-Las Memorias Project
 Warehouse Worker Resource Center
 WeAreRally, LLC
 West Contra Costa Public Education Fund
 Western Center on Law and Poverty
 White Ash Broadcasting, Inc.
 Willow Tree Roots
 Women's Foundation of California
 World Interdependence Fund
 Yes Nature to Neighborhoods
 Young and Prosperous Foundation
 Young Men's Christian Association of
 Metropolitan Los Angeles
 Young Scholars for Academic Empowerment
 Your Special Day
 Youth Forward
 Youth Justice Coalition
 Youth Leadership Institute
 Youth Outreach and Learning Institute
 Youth Radio
 Youth Together, Inc.
 YXPlosion, LLC

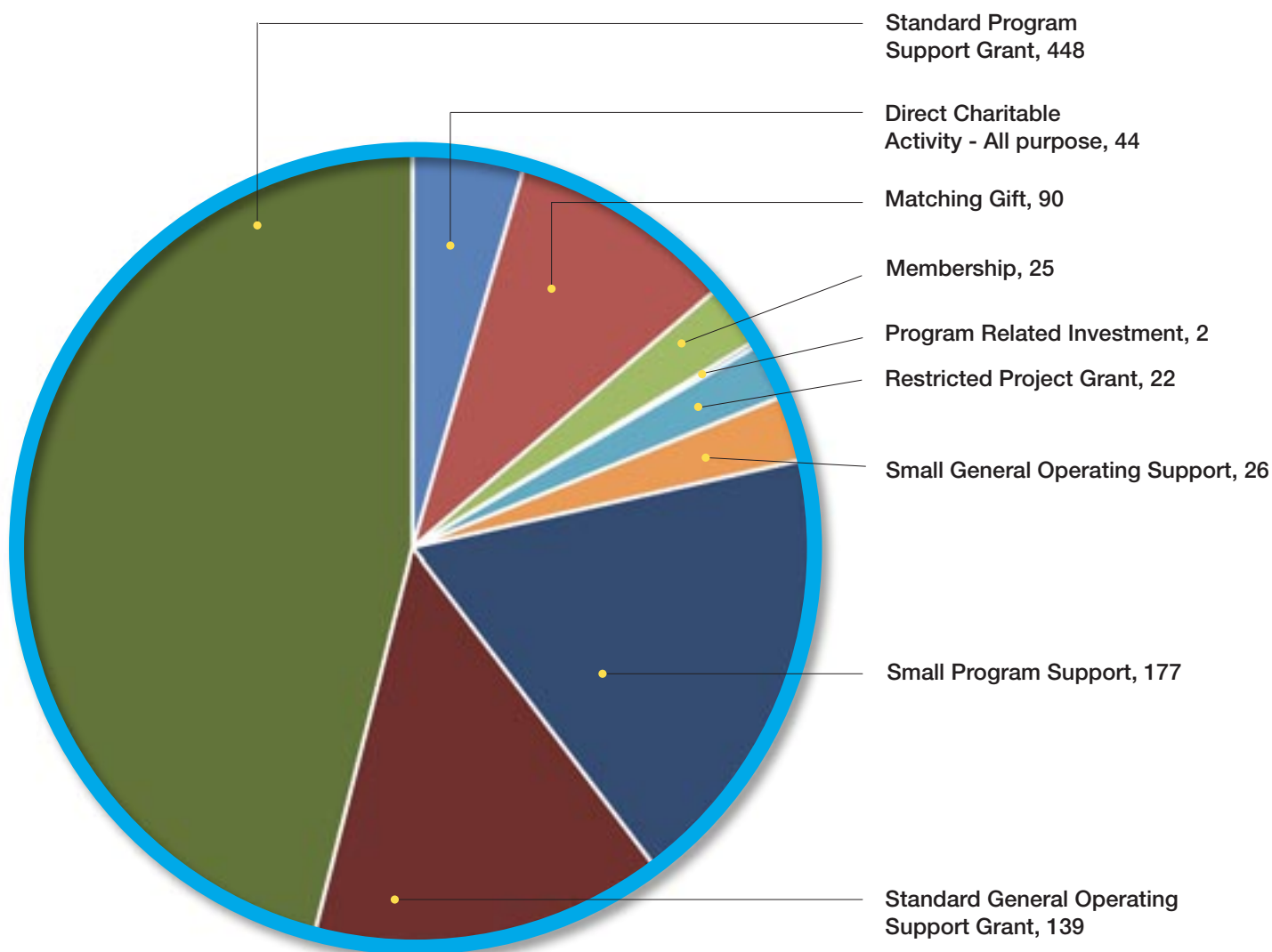


GRANTS, CONTRACTS AND PRIs

The California Endowment's grant making is guided by our three bold ideas: People Power, Reimaging Institutions and a 21st Century Health System for All.

NUMBER OF GRANTS, CONTRACTS AND PRIs AWARDED.

We awarded 973 grants, contracts, and PRIs to 643 organizations.

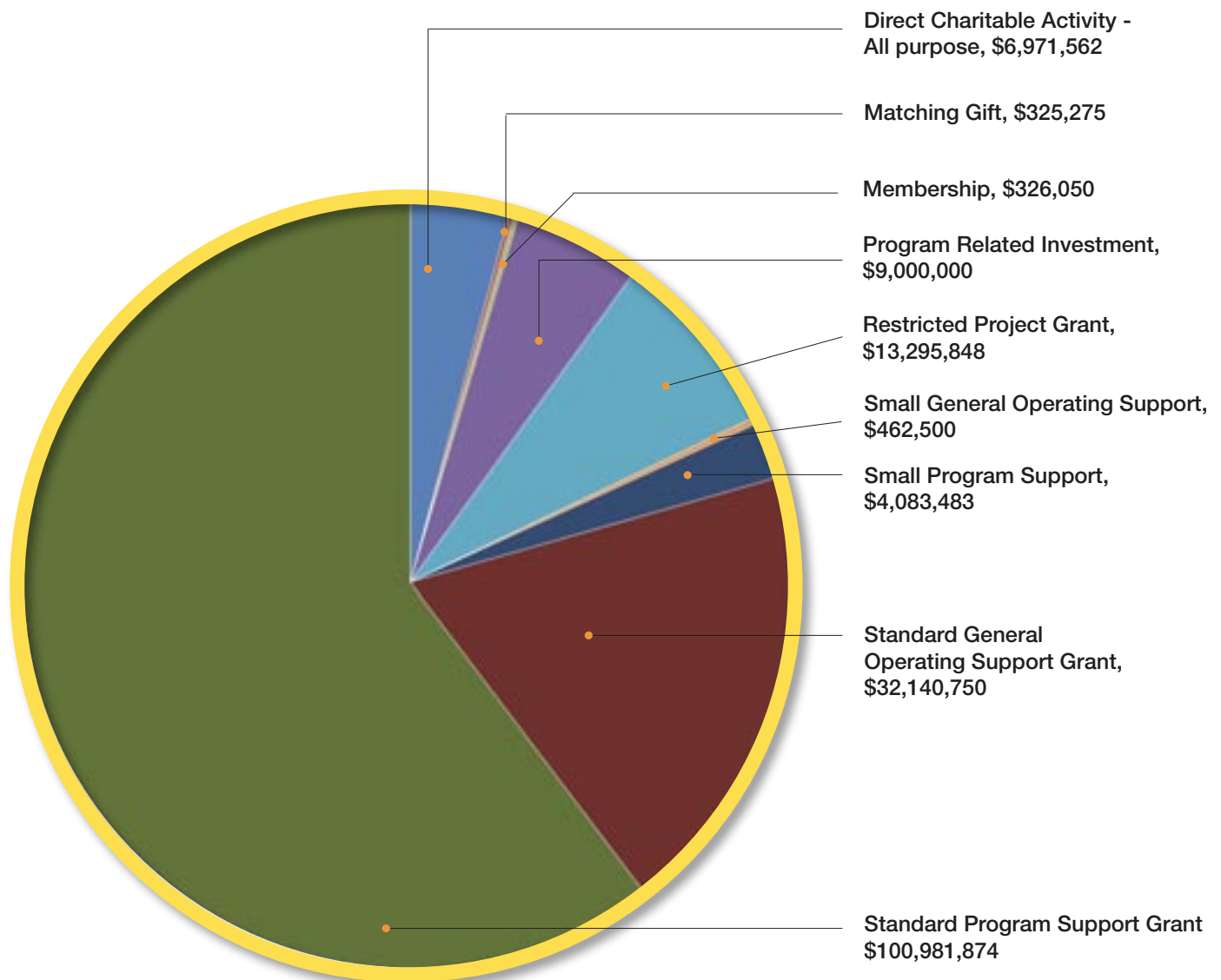


WHAT WE FUND

- o Single & multi-year grants
- o Grants: program support - general operating support – restricted project
- o Direct Charitable Activities
- o Program Related Investments

DOLLAR VALUE OF GRANTS, CONTRACTS AND PRIs AWARDED.

We awarded \$167,587,342 in grants, contracts, and PRIs.





FINANCIAL HIGHLIGHTS



CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

MARCH 31, 2022 AND 2021 | in thousands of dollars

ASSETS	2022	2021
CASH AND CASH EQUIVALENTS	\$ 330,732	\$ 329,603
INVESTMENTS	4,260,875	4,155,569
PROGRAM-RELATED INVESTMENTS—Net	61,452	62,158
OTHER ASSETS	6,888	5,552
DEFERRED TAX ASSET	13,813	12,733
PROPERTY AND EQUIPMENT—Net	79,001	80,817

TOTAL ASSETS	\$ 4,752,761	\$ 4,646,432
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LIABILITIES AND NET ASSETS WITHOUT DONOR RESTRICTIONS

LIABILITIES:

Accounts payable and other liabilities	12,786	13,464
Grants payable—net	18,466	33,503
Long-term debt	298,666	298,613
Accrued postretirement obligation	1,078	2,811

Total liabilities	\$ 330,996	\$ 348,391
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COMMITMENTS AND CONTINGENCIES (Note 9)

NET ASSETS WITHOUT DONOR RESTRICTIONS	4,421,765	4,298,041
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TOTAL LIABILITIES AND NET ASSETS WITHOUT DONOR RESTRICTIONS	\$ 4,752,761	\$ 4,646,432
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CONSOLIDATED STATEMENTS OF ACTIVITIES

MARCH 31, 2022 AND 2021 | in thousands of dollars

	2022	2021
INVESTMENT RETURN:		
Net gain on investments	\$ 324,571	\$ 1,162,527
Program-related investment interest and other income	3,927	3,745
Total income	\$ 328,498	\$ 1,166,272
EXPENSES:		
Grants awarded	150,203	138,652
Direct charitable expenses	13,345	18,423
Program operating expenses	23,331	25,931
General and administrative expenses	6,022	6,323
Program-related investment expenses	(461)	4,101
Interest expense	7,390	1,317
Tax provision:		
Current	6,693	1,640
Deferred	(1,138)	5,984
Total expenses	\$ 205,385	\$ 202,371
EXCESS OF INCOME OVER EXPENSES	123,113	963,901
PENSION-RELATED CHANGES OTHER THAN NET PERIODIC PENSION COST	611	3,619
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	\$ 123,724	\$ 967,520
NET ASSETS WITHOUT DONOR RESTRICTIONS:		
Beginning of year	4,298,041	3,330,521
End of year	\$ 4,421,765	\$ 4,298,041

CONSOLIDATED STATEMENTS OF CASH FLOWS

MARCH 31, 2022 AND 2021 | in thousands of dollars

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets without donor restrictions	\$ 123,724	\$ 967,520
Adjustments to reconcile change in net assets without donor restrictions to net cash used in operating activities:		
Net realized and unrealized (gain) loss on investments	(294,504)	(1,153,511)
Dividends, interest, and other investment income—net of fees	(921)	(1,068)
Amortization of program-related investment discount	(2,180)	(2,431)
Depreciation on property and equipment	2,993	3,313
Provision on program-related investments	(290)	3,734
Net periodic pension cost	697	1,684
Deferred taxes	(1,138)	5,984
Change in operating assets and liabilities:		
Program-related investments	3,177	(11,553)
Other assets	(1,336)	(3,878)
Contributions into postretirement plan	(1,516)	(2,000)
Accrued postretirement obligation	(914)	(3,619)
Accounts payable and other liabilities	2,840	307
Grants payable	(15,037)	(43,407)
Net cash used in operating activities	\$ (184,405)	\$ (238,925)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(1,130)	(1,205)
Purchases of investments	(875,643)	(1,086,100)
Proceeds from sales of investments	1,062,307	1,338,698
Net cash provided by investing activities	\$ 185,534	\$ 251,393
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from bond issuance	—	300,000
Payments of debt issue costs	—	(1,393)
Net cash provided by financing activities	\$ —	\$ 298,607
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 1,129	\$ 311,075
CASH AND CASH EQUIVALENTS:		
Beginning of year	329,603	18,528
End of year	\$ 330,732	\$ 329,603
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the year for federal excise taxes	\$ 5,500	\$ 5,547
Cash paid during the year for interest	\$ 7,494	\$ 1,317
Noncash investing activities—pending investment trades	\$ (8,622)	\$ (13,628)



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