EQUITY.
OPPORTUNITY.
PROSPERITY.

This is our declaration of purpose.
The Chicago Community Trust is built on its inextricable connection to the region and the people who call it home. This makes us uniquely prepared to rise to one of the most critical challenges of our times — closing the racial and ethnic wealth gap to achieve a thriving, equitable and connected Chicago region. Thank you for partnering with us and committing to making a difference where it’s needed most.
Dear Friends,

**EQUITY. OPPORTUNITY. PROSPERITY.**

These three words encapsulate perfectly what The Chicago Community Trust stands for.

For more than 100 years, the Trust has served as a platform for change—a place where philanthropy and impact come together to create a stronger Chicago region. Last year, our work took on a new and urgent focus when we announced a 10-year commitment to closing Chicago’s racial and ethnic wealth gap.

We are zeroing in on this critical issue because it is at the root of so many other challenges facing our region. Violence, homelessness, health disparities, and other social and economic issues stem from wealth inequities and would be lessened if the gap were closed.

The reality of the gap’s impact is sobering: experts estimate it costs the region $4 billion annually. Addressing it will require strategic, collaborative action at a scale our community has never seen.

But the Trust and Chicago have proven over and over again that we have what it takes to rise to a challenge.

To close the racial and ethnic wealth gap, we must address economic inequities at their root causes. You will see the Trust working in new ways to accomplish this—such as advocating for policies that advance equity and using data more rigorously to drive strategies.

At the same time, many things will remain the same. The Trust platform will always support our region’s broad base of critical needs and help our generous donors achieve their philanthropic goals.

We thank our 2019 Executive Committee chair Linda Wolf and the entire board for their vision and leadership during this extraordinary year of transformation for the Trust.

And of course, we thank you for continuing to believe in and partner with us. Working together, we can and will achieve our vision to make Chicago a place where equity, opportunity and prosperity abound.

Helene D. Gayle  
President & CEO

Mary B. Richardson-Lowry  
Chair
As our region’s community foundation, The Chicago Community Trust unites generous donors, committed nonprofits and caring residents to effect lasting change that moves our entire region forward.

For more than 100 years, donors have entrusted their philanthropic resources and visions to our stewardship. Guided by our deep knowledge of the community, we fund, lead, convene and collaborate to address the greatest and most critical needs facing the Chicago region.

Our approach centers on both tackling the region’s immediate needs and addressing the root causes of deep-seated issues to make a tangible, lasting impact.

The Trust is deeply embedded in the Chicago region. Our work is informed by our commitment to the region’s well-being. We are optimists to our core, dedicated to working with our partners to envision and realize a more prosperous future for all who call metropolitan Chicago home.
The Chicago Community Trust envisions a Chicago region that’s stronger and more prosperous because everyone—regardless of race, ethnicity or zip code—has equitable access to the opportunities and resources they need to succeed. We believe our vision is attainable, but only if we address our greatest barrier: racial and ethnic economic inequity.

Chicago’s growing racial and ethnic wealth gap is at the root of so many pressing issues in our region: violence, population loss and economic decline, to name just a few. As such, in 2019 we announced a new, decade-long focus on closing this gap so everyone in our region has an equitable chance to prosper and thrive.

WHERE WE’RE HEADED
FOR A STRONGER, MORE PROSPEROUS CHICAGO REGION

The Trust envisions a Chicago region that’s stronger and more prosperous because everyone—regardless of race, ethnicity or zip code—has equitable access to the opportunities and resources they need to succeed. We believe our vision is attainable, but only if we address our greatest barrier: racial and ethnic economic inequity.

Chicago’s growing racial and ethnic wealth gap is at the root of so many pressing issues in our region: violence, population loss and economic decline, to name just a few. As such, in 2019 we announced a new, decade-long focus on closing this gap so everyone in our region has an equitable chance to prosper and thrive.

WHAT IS THE WEALTH GAP AND WHY FOCUS ON IT NOW?

The racial and ethnic wealth gap refers to the stark difference in wealth between White households and Black and Latinx households. These disparities are deeply rooted in Chicago’s legacy of systemic racial and ethnic discrimination and inequity. If we do nothing, we continue down a path that is devastating for all of us:

WE WILL CONTINUE TO LOSE PEOPLE
The Chicago region is losing population, driven by a decline in immigration and an exodus of Black residents.

OUR ECONOMY WON’T CATCH UP
The Chicago region’s economic growth lags far behind New York and L.A.—ranking 67th among the 100 largest metropolitan regions in the U.S.

NEARLY 25% OF LATINX FAMILIES LIVE BELOW THE POVERTY LINE, COMPARED TO 18.3% NATIONALLY

ON AVERAGE, RESIDENTS IN STREETERVILLE LIVE 30 YEARS LONGER THAN THOSE IN ENGLEWOOD

SEGREGATION COSTS THE CHICAGO REGION $4 BILLION ANNUALLY. OUR GROSS DOMESTIC PRODUCT WOULD RISE BY $8 BILLION IF SEGREGATION MATCHED THE NATIONAL MEDIAN

WHITE HOUSEHOLDS HAVE AN AVERAGE OF 10X MORE WEALTH THAN BLACK HOUSEHOLDS AND 8X MORE THAN LATINX HOUSEHOLDS, NATIONALLY

BLACK UNEMPLOYMENT IN CHICAGO IS 3X HIGHER THAN THE NATIONAL AVERAGE

WHAT IS THE WEALTH GAP AND WHY FOCUS ON IT NOW?

The racial and ethnic wealth gap refers to the stark difference in wealth between White households and Black and Latinx households. These disparities are deeply rooted in Chicago’s legacy of systemic racial and ethnic discrimination and inequity. If we do nothing, we continue down a path that is devastating for all of us:

WE WILL CONTINUE TO LOSE PEOPLE
The Chicago region is losing population, driven by a decline in immigration and an exodus of Black residents.

OUR ECONOMY WON’T CATCH UP
The Chicago region’s economic growth lags far behind New York and L.A.—ranking 67th among the 100 largest metropolitan regions in the U.S.

NEARLY 25% OF LATINX FAMILIES LIVE BELOW THE POVERTY LINE, COMPARED TO 18.3% NATIONALLY

ON AVERAGE, RESIDENTS IN STREETERVILLE LIVE 30 YEARS LONGER THAN THOSE IN ENGLEWOOD

SEGREGATION COSTS THE CHICAGO REGION $4 BILLION ANNUALLY. OUR GROSS DOMESTIC PRODUCT WOULD RISE BY $8 BILLION IF SEGREGATION MATCHED THE NATIONAL MEDIAN

WHITE HOUSEHOLDS HAVE AN AVERAGE OF 10X MORE WEALTH THAN BLACK HOUSEHOLDS AND 8X MORE THAN LATINX HOUSEHOLDS, NATIONALLY

BLACK UNEMPLOYMENT IN CHICAGO IS 3X HIGHER THAN THE NATIONAL AVERAGE
ONE STRATEGIC PLAN: MANY PATHS FORWARD

While the Trust’s strategic focus is on closing the racial and ethnic wealth gap, we continue to support vital service organizations that address Chicagoans’ critical needs. We are also doubling down on our commitment to connect philanthropy to impact in more aligned and effective ways.
CHANGE BEGINS WITHIN

As we focus our efforts on transforming our region, we know change starts from within. In light of our strategy, we reviewed the Trust’s operations and learned from our peers to determine how we needed to function differently to realize our vision.

The Trust offers the same dependability and stewardship for which we’ve always been known, along with new ways of working to address root causes and make a measurable impact. Four new capabilities enhance our offerings across the Trust and make us well-positioned to deliver on our strategy.

POLICY AND ADVOCACY
Using Our Voice to Advance Systemic Change

Just as policies and systems put in place over the course of our city’s and nation’s history have created the racial and ethnic wealth gap, policy and systems reforms will be critical to closing it. As a public charity, the Trust is able to focus a portion of its energies on policy and advocacy in support of our mission. Our new Policy and Advocacy team is helping define a role for the Trust in advancing public policies that support a prosperous, equitable region.

In this first year, we are examining state and local policies that seek to reduce wealth inequities, such as expanding the earned income tax credit and increasing the availability of affordable consumer lending products. Beyond the racial and ethnic wealth gap, we are exploring policy approaches related to our core work—for example, supporting charitable giving laws that help our donors do the greatest good. For each issue, we will thoughtfully and strategically determine the best way for the Trust to use its voice, be it supporting the policy and advocacy work of grant recipients, joining a coalition, taking a public stance or urging lawmaker action.

LEARNING AND IMPACT
Using Data to Drive Our Work

Knowledge and information can be powerful tools that bring people together, foster openness, encourage continuous learning and improvement, and support good decision-making. The Trust’s new Learning and Impact team is leveraging the power of data to better understand and communicate the difference we are making across all of our work. Our new team is tasked with helping the Trust define its goals, determine success indicators, capture data and share progress. But this work isn’t done in a silo—our team collaborates with grant recipients, partners, researchers and community members to ensure we are all learning and growing together.

RESOURCE DEVELOPMENT
Building Partnerships to Multiply Impact

No single funder can close the racial and ethnic wealth gap. Resource development (a new area within the Philanthropic Services team) was created to forge partnerships with peer foundations, corporations and individual donors who also envision a thriving, equitable Chicago. We are eager to share our passion, skills and expertise to help our partners accomplish their philanthropic goals. Together, we will build the collective might required to move the needle on our region’s greatest challenges.

STRATEGIC COMMUNICATIONS
Spreading the Word to Fuel the Movement

To close the racial and ethnic wealth gap, the Trust’s community engagement work must go deeper than ever. Our new strategic communications function ensures the greater Trust community feels connected to our vision, understands how important their role is and knows how to get involved. By amplifying our new strategy, we will raise awareness and inspire action that builds equity, opportunity and prosperity.
DONOR ADVISED FUNDS: ACTIVE, GROWING AND MAKING AN IMPACT

1,574
DONOR ADVISED FUNDS AT THE TRUST

20%
INCREASE IN DONOR ADVISED FUNDS BETWEEN FY 2017-2019

10,498
GRANTS FUNDED THIS YEAR FROM DONOR ADVISED FUNDS

56%
INCREASE IN GRANTS FUNDED FROM DONOR ADVISED FUNDS BETWEEN FY 2015-2019

43 STATES
DONOR ADVISED FUND HOLDERS AT THE TRUST COME FROM ACROSS THE NATION

PRIVATE FOUNDATIONS REQUIRE A 5% PAYOUT RATE
OUR AGGREGATE DONOR ADVISED FUND PAYOUT RATE:
18%

BEYOND CASH—DIVERSE ASSETS AT WORK
Donors turned their philanthropy into impact with a range of non-cash assets

ARTWORK
REAL ESTATE + VACATION PROPERTY
RETIREEMENT ASSETS
INTELLECTURAL PROPERTY
BUSINESS INTERESTS (Privately held corporations, LLCs, Limited partnerships)
PRE-IPO STOCK

A STRONG YEAR
IN FY 2019 THE TRUST AWARDED MORE THAN $369 MILLION IN TOTAL GRANT MAKING
SMALL BUSINESSES ACCOUNT FOR
58% OF ALL JOBS IN CHICAGO
AND 70% OF JOBS IN UNDERINVESTED NEIGHBORHOODS

JUST 8% OF SMALL BUSINESSES ARE BLACK- AND LATINX-OWNED

THE AVERAGE WHITE-OWNED BUSINESS IS VALUED AT >12X HIGHER THAN THE AVERAGE BLACK-OWNED BUSINESS

UNITING FUNDERS TO HELP BUSINESSES OF COLOR GROW AND THRIVE

CHICAGO-AREA BUSINESSES OF COLOR PARTNERSHIP FUND

GROW HOUSEHOLD WEALTH | CONNECT PHILANTHROPY TO IMPACT

When it comes to closing the racial and ethnic wealth gap, small businesses can be a force multiplier, helping people build wealth, create jobs and strengthen neighborhoods. But research funded by the Trust, JPMorgan Chase and Polk Bros Foundation shows entrepreneurs of color disproportionately lack access to the capital and services needed to grow and sustain a business. And, the organizations that do provide assistance are not specialized or coordinated enough across the sector to support entrepreneurs’ growth and success.

With three colleague foundations, the Trust launched the Chicago-Area Businesses of Color Partnership Fund to provide grants for organizational collaborations pursuing innovative solutions to the challenges facing entrepreneurs of color. As part of a commitment to connecting donors to the most impactful giving opportunities, the Trust invited a select group of donors to join in funding this initiative. Their generosity enabled us to fully fund collaborative partnerships.

Research shows self-employed business owners, specifically people of color, grow their earnings faster than people in traditional employment. Further, the household wealth gap between White and Black entrepreneurs narrows significantly as compared to the general population. The Chicago-Area Businesses of Color Partnership Fund will help strengthen the network serving Chicago’s entrepreneurs of color to help them get the resources they need to grow their businesses, increase their household wealth, revitalize communities and help the region thrive.

FUNDING PARTNERS:
+ The Coleman Foundation
+ JPMorgan Chase Foundation
+ Robert R. McCormick Foundation
+ Leslie Bluhm and David Helfand
+ Peter and Lucy Ascoli Family Fund at The Chicago Community Trust
+ Liz and Don Thompson Family Fund at The Chicago Community Trust

“The Fund aligns with our deep commitment as entrepreneurs to help those who have not historically had access to the capital and social networks that are critical in building wealth. We hope our contribution might be catalytic for others to understand the importance of this work and how critical it is for ALL of us to invest in the future of OUR region.”

- Liz and Don Thompson, donors

"When it comes to closing the racial and ethnic wealth gap, small businesses can be a force multiplier, helping people build wealth, create jobs and strengthen neighborhoods. But research funded by the Trust, JPMorgan Chase and Polk Bros Foundation shows entrepreneurs of color disproportionately lack access to the capital and services needed to grow and sustain a business. And, the organizations that do provide assistance are not specialized or coordinated enough across the sector to support entrepreneurs’ growth and success.

With three colleague foundations, the Trust launched the Chicago-Area Businesses of Color Partnership Fund to provide grants for organizational collaborations pursuing innovative solutions to the challenges facing entrepreneurs of color. As part of a commitment to connecting donors to the most impactful giving opportunities, the Trust invited a select group of donors to join in funding this initiative. Their generosity enabled us to fully fund collaborative partnerships.

Research shows self-employed business owners, specifically people of color, grow their earnings faster than people in traditional employment. Further, the household wealth gap between White and Black entrepreneurs narrows significantly as compared to the general population. The Chicago-Area Businesses of Color Partnership Fund will help strengthen the network serving Chicago’s entrepreneurs of color to help them get the resources they need to grow their businesses, increase their household wealth, revitalize communities and help the region thrive.

FUNDING PARTNERS:
+ The Coleman Foundation
+ JPMorgan Chase Foundation
+ Robert R. McCormick Foundation
+ Leslie Bluhm and David Helfand
+ Peter and Lucy Ascoli Family Fund at The Chicago Community Trust
+ Liz and Don Thompson Family Fund at The Chicago Community Trust

“The Fund aligns with our deep commitment as entrepreneurs to help those who have not historically had access to the capital and social networks that are critical in building wealth. We hope our contribution might be catalytic for others to understand the importance of this work and how critical it is for ALL of us to invest in the future of OUR region.”

- Liz and Don Thompson, donors
SOUTHLAND DEVELOPMENT AUTHORITY (SDA)

It takes a lot to revitalize a community. Beyond ambitious development plans and the right lenders and agencies, it requires a central player—the glue binding all of the pieces together so that strengths are leveraged, deals get done and communities start thriving.

Southland Development Authority (SDA) was created to be this connective tissue for economic development in Chicago’s south suburbs. Launched with support from Cook County, an investment from the Trust and additional philanthropic resources, SDA will catalyze major development projects leading to community revitalization from Calumet City to Summit. As new projects get underway, SDA’s goal is to be self-sustaining in just a few years.

SDA will bring much-needed institutional capacity to a part of the region where municipal governments find their resources increasingly strained. Some areas struggle to provide for essential needs like police and fire services, much less stimulate economic development. The SDA will fuel economic opportunity in ways no municipality could achieve alone.

SDA’s ultimate goal is to be a unifying force for growth that benefits everyone. As the southern suburbs’ populations continue to diversify, SDA will ensure new development promotes inclusive growth—so all residents have equitable opportunities to thrive and prosper.

SDA: A TRUE TRI-SECTOR COLLABORATION

PUBLIC
AS A NONPROFIT, SDA HAS THE CAPACITY TO ATTRACT PHILANTHROPIC RESOURCES

PRIVATE
ITS GOVERNANCE STRUCTURE INCLUDES REPRESENTATIVES FROM PRIVATE INDUSTRY

GOVERNMENT
ITS RELATIONSHIP WITH THE SOUTH SUBURBAN LAND BANK SENDS SDA GOVERNMENTAL AUTHORITY

FUELING ECONOMIC GROWTH IN THE SOUTH SUBURBS

Photo courtesy of Chicago Metropolitan Agency for Planning (CMAP)
For Chicagoans with low incomes, a parking ticket can be so much more than an annoyance. It can be a penalty that forces gut-wrenching decisions (pay the ticket or pay your rent?) or even snowballs into crippling debt.

COFI (Community Organizing and Family Issues) is a 25-year-old grassroots organization that helps low-income parents lead change in their communities. A grant from the Trust supported COFI parents’ participation in the Chicago Fines, Fees & Access Collaborative—a City-led effort to make Chicago’s municipal fines and fees less punishing for low-income individuals and families.

Having COFI parents at the table ensured the Collaborative was informed by those most impacted by the City’s policies. As a result of their recommendations, the City passed major reforms to some of the most problematic fines and fees, ensuring low-income communities and communities of color no longer get hit hardest.

The initiative shows how taking collective action can lead to meaningful policy change that makes a positive impact on people’s daily lives.

COMMUNITY ORGANIZING & FAMILY ISSUES (COFI)

GROW HOUSEHOLD WEALTH
BUILD COLLECTIVE POWER

The Collaborative’s recommendations led to the passage of a major City ordinance that:

- Eliminates license suspensions for nonmoving violations
- Grants a 24-hour extension before towing a booted car
- Reinstates a 15-day grace period to replace a City sticker
- Ends same-day or next-day ticketing for compliance violations
- Creates the option for a six-month payment plan with no late fees
How does an organization feed more than 800,000 people each year and tackle the root causes of hunger? Since 1979, the Greater Chicago Food Depository—a Trust grant recipient that addresses hunger and food insecurity—has combined genuine concern for neighbors in need with a remarkable ability to adapt in service of its mission.

When the federal government shut down in early 2019, the Food Depository worked with support from the Trust to ensure TSA officers and other federal workers had access to food. When the research they took on with Trust funding showed individuals with disabilities experience barriers to food pantries, the organization began taking steps to make food more accessible for this population.

Because food insecurity is inextricably linked to health and education outcomes, the Food Depository has embraced collaborations beyond traditional food pantries, soup kitchens and shelters to include schools, neighborhood clinics, libraries and more. It also uses its voice to advocate for policies and programs that help alleviate and end hunger, such as the federal Supplemental Nutrition Assistance Program (SNAP).

Organizations like the Greater Chicago Food Depository provide essential services to Chicagoans in need while also working to transform the systems that create and perpetuate those situations. The Trust is proud to support the critical role these organizations play in creating the conditions needed to provide stability to individuals, families and communities throughout the region.

“The Greater Chicago Food Depository was founded to end hunger in our community, and one way we do that is by tackling the root causes of hunger. That means really looking at the systems and inequities that contribute to higher levels of food insecurity in certain parts of Chicago. We’re grateful to the Trust for supporting organizations like ours that address critical needs and create lasting change for the communities we serve.”

—Kate Maehr, Executive Director and CEO
Fortunately, the boy who would go on to become the advertising genius behind the Chia Pet and the Clapper found a lifeline in SGA Youth & Family Services. SGA is a Chicago nonprofit that provides scholarship and educational supports to kids like Pedott—smart, full of potential and lacking the access and means to pursue a college degree.

When Pedott decided his charitable legacy would be helping kids who were living his story, he met with several community foundations across the country. It didn’t take him long to choose the Trust as his philanthropic partner. "The Trust was big enough, strong enough, old enough and it was Chicago," Pedott recalls. "I certainly made the right decision."

The Trust helped Pedott establish multiple funds supporting low-income, first-generation college students. Two of the funds are endowed to benefit students at the University of Illinois (his alma mater) and SGA. Another engages the next two generations of his family in supporting Chicago-based student assistance programs, and a fourth provides flexibility to address unexpected needs in the areas of college access and completion.

Pedott estimates that his funds support about 500 students each year. With the Trust’s assistance and prudent management, he hopes to increase that number to at least 1,000 students five years from now.

Joe Pedott knows firsthand the life-changing difference philanthropy can make in a person’s trajectory. When Pedott found himself living on his own as a teenager, he worried that his lifelong goal of a college education was slipping beyond his reach.

"The staff are fabulous, and I’ve been very pleased," Pedott says. "The Trust has a significant share of my worth and it will get the balance when I’m gone so that my funds go on supporting these kids forever.”

- Joe Pedott, donor

"Chicago is so fortunate to have this gem of a resource. The Trust has a tremendous team with top-quality talent and incredible depth of experience. My clients and I are grateful to have the Trust as a partner."

- Kim Kamin, professional advisor and donor

JOE PEDOTT
PAYS IT FORWARD

The YPAC and PAC (Professional Advisory Committee) are made up of lawyers, financial advisors and other professionals who work closely with the Trust to learn more about the community and better address their clients’ philanthropic goals.

"For donors who want to know where their money can do the most good, the Trust is a wealth of resources,” Kamin says. “They advise on everything from the best places to give to the most complex giving strategies.”

When one client of Kamin’s needed help identifying a grant recipient consistent with their philanthropic mission, the Trust provided information about an appropriate organization. When another client wanted to donate part of a business to charity, Trust staff helped map out an analysis of the options.

Today, Kamin is a member of the PAC and chief wealth strategist at Gresham Partners, LLC, a Chicago-based, independent multi-family office that serves about 100 ultra-high-net-worth families nationally. She continues to find deep value in her relationship with the Trust.

KIM KAMIN
CREATES VALUE IN CONNECTIONS
But what would it take to actually make all of this happen? That is what the Artisan Grain Collaborative (AGC) is working to solve.

AGC is a grant recipient of Food:Land:Opportunity (FLO), a collaboration between Kinship Foundation and the Trust. Supported by Searle Funds at The Chicago Community Trust, FLO aims to create a resilient local food economy that protects and conserves land and other natural resources while promoting market innovation and building wealth and assets in the Chicago region’s communities. AGC first came to FLO as a finalist in the Food to Market Challenge—a high-profile prize competition in 2016 to strengthen the local food supply chain.

By bringing together farmers, millers, brewers, distributors, processors, consumers, university researchers and nonprofits, AGC is developing a grain hub system to introduce new, artisan, food-grade crop varieties into Chicago markets. This means figuring out each piece of the supply chain puzzle—from incentivizing farmers to grow the grains, to inventing new recipes for their use in home and commercial kitchens, to creating overall buzz and demand for buyers, restaurants and consumers to bring something new to the table.

AGC believes nutrient-dense whole grains should be available to everyone throughout our region. One of its partners is Laine’s Bake Shop, a family-operated artisan baking company with a social mission to revitalize urban communities, beginning with the South Side of Chicago.

AGC is a perfect example of diverse interests, from across the supply chain, banding together to test, refine, introduce and scale a locally grown product that benefits people and the planet.

Illinois is known as a major producer of corn and soybeans for the world market. But if more grains like barley, wheat and oats were introduced into crop rotations, and farmed sustainably, it would increase farmers’ overall yield and mitigate climate change—not to mention create beneficial opportunities at home for Chicagoans to sell, cook with and eat locally grown, nutritious whole grains.
PHILIP W. K. SWEET, JR.
As chairman and CEO of Northern Trust, Philip Sweet oversaw the expansion of the bank’s footprint domestically and abroad. He was also a member of the Trustees Committee, kindling a relationship with the Trust that would last the rest of his life. Sweet was a regular contributor to the Trust’s Basic Human Needs Fund and a dedicated board member and chair of the Chicago Zoological Society, where he was instrumental in raising funds for capital projects.

DONALD F. GOLDSMITH
Donald Goldsmith founded D.F. Goldsmith Chemical & Metal Corporation in 1960, continuing a family tradition of refining precious metals. A Trust donor, Goldsmith believed deeply in giving back and supported a range of areas, from education to arts and culture to basic human needs to the Jewish community. He was a passionate contributor to the American Jewish Committee and the Jewish Children’s Bureau of Chicago and a former member of the Highland Park School Board.

JOSEPH C. AND KATHLEEN C. MADDEN
From 1964 until 2000, Joe Madden ran his auto dealership, Joe Madden Ford, in Downers Grove. Shortly after retiring, he and his wife, Kathleen Madden, created a donor advised fund at the Trust. Joe experienced mobility issues later in life and had a keen interest in making arts venues accessible for audiences with disabilities. To honor their parents’ legacy, the Maddens’ children are using the fund to support Joe and Kathleen’s favorite causes.

JOHN K. GREENE
Civic leader John Greene embodied commitment to his community. Greene’s career at William Blair & Company spanned 42 years, and he served multi-decade terms on several nonprofit boards. In honor of his enduring and enthusiastic service as a board member of the Chicago Botanic Garden for 54 years, Greene was awarded the 2018 Chicago Horticultural Society Medal. He and his wife Jean’s donor advised fund will be used to support education, land and animal preservation, horticulture and medical research.
FINANCIAL HIGHLIGHTS

The Chicago Community Trust’s work is made possible through the generosity of our donors. As of Sept. 30, 2019, the Trust’s consolidated assets totaled more than $3.3 billion. In addition, during the fiscal year, the Trust received new gifts totaling $472 million and made combined grant commitments totaling $369.7 million.

FUND TYPES

Donors may work with the Trust to create and contribute to one or more types of funds. Donors can shape charitable gift funds to meet their specific interests and objectives by using one or all of the basic fund types as building blocks.

ADVISED FUNDS

An advised fund may be established with a gift of $10,000 or more. It provides donors the opportunity to remain actively engaged in the grant making process. Advised funds are efficient alternatives to private foundations, may involve successor generations and may be endowed for perpetual giving.

DESIGNATED FUNDS

At the time a designated fund is established, the donor designates specific charitable organizations as the perpetual recipients of the income from the fund. The Trust ensures the designated recipients receive support as long as they remain in existence and continue to fulfill their intended charitable purpose.

SUPPORTING ORGANIZATIONS

A growing number of donors with significant charitable assets and a desire to have a more formal giving structure are establishing supporting organizations. As with advised funds, a supporting organization is an attractive alternative to a private foundation, providing significant tax benefits and grant making support through the Trust.

COMPETITIVE FUNDS

The Trust’s competitive funds are available to nonprofit organizations in metropolitan Chicago that serve the residents of the region. Competitive funds include the following:

- Field of Interest Funds: Individuals and organizations may pool their charitable gifts of any size into a common fund that addresses an issue of importance to them and to the community. Income from these funds is distributed by the Trust in accordance with each fund’s specific purpose.
- Restricted Funds: A donor may establish a fund dedicated to an area of concern to the community. These funds enable the Trust to respond to ongoing needs in specific areas.
- Unrestricted Funds: Through unrestricted funds, donors enable the Trust to respond to the community’s most pressing challenges in creative and flexible ways. These funds provide some of the Trust’s most important resources capable of addressing the ever-changing needs of the community.

CONTRIBUTIONS

During fiscal year 2019, The Chicago Community Trust and Affiliates received contributions of $472,135,565. The following is an analysis of these contributions by fund type.

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>FY19</th>
<th>FY18</th>
<th>FY17</th>
<th>FY16</th>
<th>FY15</th>
</tr>
</thead>
</table>

*Includes Searle Scholars

CONSORTIATED ASSETS

- FY19: $3,352,213,511
- FY18: $3,241,903,513
- FY17: $2,828,248,607
- FY16: $2,537,767,967
- FY15: $2,280,193,218

<table>
<thead>
<tr>
<th>Year</th>
<th>Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY15</td>
<td>$2,280,193,218</td>
</tr>
<tr>
<td>FY16</td>
<td>$2,537,767,967</td>
</tr>
<tr>
<td>FY17</td>
<td>$2,828,248,607</td>
</tr>
<tr>
<td>FY18</td>
<td>$3,241,903,513</td>
</tr>
<tr>
<td>FY19</td>
<td>$3,352,213,511</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY15</td>
<td>$472,135,565</td>
</tr>
<tr>
<td>FY16</td>
<td>$469,603,871</td>
</tr>
<tr>
<td>FY17</td>
<td>$383,713,399</td>
</tr>
<tr>
<td>FY18</td>
<td>$333,241,587</td>
</tr>
<tr>
<td>FY19</td>
<td>$280,372,649</td>
</tr>
</tbody>
</table>

GROWTH

The following charts compare the total assets, contributions and combined grant commitments of the past five years for The Chicago Community Trust and Affiliates for the fiscal year ending September 30, 2019.
EXPENSES
Board and management work closely to ensure charitable dollars given through The Chicago Community Trust and Affiliates are used for their intended purposes. Mindful of the cost associated with fulfilling the mission of the Trust, expenses are carefully monitored. During fiscal year 2019, total consolidated operating expenses exclusive of grants and program-related expenses were $23,669,440 (administrative expenses of $18,776,082 and investment management and custodian fees of $4,893,358), representing 0.71 percent of total assets.

GRANT COMMITMENTS* FISCAL YEAR 2019 CONTRIBUTIONS BY FUND TYPE

INVESTMENT PERFORMANCE
The growth of The Chicago Community Trust and Affiliates is achieved through a combination of new contributions received and investment performance. The Trust’s Investment Committee, with the assistance of professional investment consultants, is responsible for establishing investment policy and the continual monitoring of individual managers and their investment performance. The following are charts that summarize the asset allocation target for the Trust, the investment performance and relevant performance benchmarks.

INVESTMENT PERFORMANCE PERIODS ENDING SEPTEMBER 30, 2019
EXECUTIVE COMMITTEE

The Executive Committee of The Chicago Community Trust is the governing body responsible for all grant allocations made from the Trust’s funds, overseeing asset development and guiding our general operations.

Our founding Declaration of Trust specifies authorities who are designated to appoint members of this committee in order to represent the communities we serve. All members of the Executive Committee also compose the Board of Directors of The Chicago Community Foundation, our corporate affiliate. The following are the members of the Executive Committee and their appointing authorities as of January 2020.

Mary B. Richardson-Lowry, Chair
Appointed in 2013 by the Trustees Committee

James Reynolds Jr., Vice-Chair
Appointed in 2016 by the Trustees Committee

Helene D. Gayle, President and CEO
Appointed in 2017 by the Executive Committee

Carol Lavin Bernick
Appointed in 2017 by the President of Northwestern University

Leslie Bluhm
Appointed in 2013 by the President of Northwestern University

Martin Cabrera Jr.
Appointed in 2017 by Chief Judge of the U.S. District Court, Northern District of Illinois

Gloria Castillo
Appointed in 2019 by Chief Judge of the U.S. District Court, Northern District of Illinois

Omar Duque
Appointed in 2020 by the Trustees Committee

Steven Koch
Appointed in 2018 by the Mayor of the City of Chicago

Anne Ladky
Appointed in 2017 by the Executive Committee

Renetta E. McCann
Appointed in 2018 by the Presiding Judge of the Probate Division of the Circuit Court of Cook County

Ethan Meers
Appointed in 2019 by the President of the University of Chicago

Luis P. Nieto Jr.
Appointed in 2016 by the Presiding Judge of the Probate Division of the Circuit Court of Cook County

James J. O’Connor Jr.
Appointed in 2017 by the Chancellor of the University of Illinois at Chicago

Margie Stineman
Appointed in 2020 by the Executive Committee

Bryan Traubert
Appointed in 2018 by the Mayor of the City of Chicago

Linda Wolf
Appointed in 2013 by the Chair of the United Way of Metropolitan Chicago

TRUSTEES COMMITTEE & BANKS

Our relationship with Chicago financial institutions dates back to the founding of The Chicago Community Trust and continues to be a partnership with enduring richness. In 1915, Harris Trust and Savings Bank stood as the sole trustee bank charged with managing the Trust’s charitable assets. Over time, residents began assessing their own personal giving and contemplated the charitable legacy they would leave the community. Individuals turned to the banks for assistance in leaving gifts in perpetuity and the banks, in turn, looked to the Trust as a fellow civic leader. Today, five financial institutions manage a large portion of the Trust’s assets. We are privileged to have such strong relationships with these banks and their leaders.

The Trustees Committee, comprising five chief executives of various banks, appoints up to five members of the Executive Committee, approves other appointments to the committee and, according to the Declaration of Trust, “shall consult with and advise...in matters pertaining to the development of The Chicago Community Trust and public relations.”

The following are the members of the Trustees Committee and Trustee Banks as of December 2019.

TRUSTEES COMMITTEE

Michael O’Grady, Chair
President and CEO, The Northern Trust Company

Christopher Deveny
Managing Director, Chairman of the Midwest Private Bank, JPMorgan Private Bank

David Casper
President and CEO, BMO Harris Bank N.A.

Paul Lambert
Division Executive, Illinois Market President, Merrill Lynch

Marsha Cruzan
Regional President, U.S. Bank

TRUSTEE BANKS

The Northern Trust
JPMorgan Chase & Co.
BMO Harris Bank
Bank of America
## Staff as of January 31, 2020

### Executive Office

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Helene D. Gayle</td>
<td>President &amp; CEO</td>
</tr>
<tr>
<td>Janna Kachoris</td>
<td>Senior Director of Policy and Advocacy</td>
</tr>
<tr>
<td>Amy Pella</td>
<td>General Counsel</td>
</tr>
<tr>
<td>Vanessa Sosa</td>
<td>Senior Executive Assistant</td>
</tr>
<tr>
<td>Daniel Toleffson</td>
<td>Special Assistant to the President &amp; CEO</td>
</tr>
</tbody>
</table>

### Community Impact

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peggy Davis</td>
<td>Vice President of Community Impact</td>
</tr>
<tr>
<td>Sandra Aponte</td>
<td>Program Manager</td>
</tr>
<tr>
<td>Daniel Ash</td>
<td>Associate Vice President of Community Impact</td>
</tr>
<tr>
<td>Maritza Bandera</td>
<td>Program Manager</td>
</tr>
<tr>
<td>Michael Davidson</td>
<td>Senior Director of Community Impact</td>
</tr>
<tr>
<td>Laura Gutierrez</td>
<td>Impact Coordinator</td>
</tr>
<tr>
<td>Anna Lee</td>
<td>Director of Community Impact</td>
</tr>
<tr>
<td>Larissa Mariano</td>
<td>Executive Assistant</td>
</tr>
<tr>
<td>Cora Marquez</td>
<td>Impact Coordinator</td>
</tr>
<tr>
<td>Rachel Pate</td>
<td>Impact Coordinator</td>
</tr>
</tbody>
</table>

### Finance

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jessica Strausbaugh</td>
<td>Chief Financial Officer</td>
</tr>
<tr>
<td>Rosa Carrillo</td>
<td>Controller</td>
</tr>
<tr>
<td>Sarah Custer</td>
<td>Staff Accountant</td>
</tr>
<tr>
<td>Chester Gray II</td>
<td>Staff Accountant</td>
</tr>
<tr>
<td>Katie Kaluza</td>
<td>Director of Grants Management</td>
</tr>
<tr>
<td>James Keller</td>
<td>Senior Accountant</td>
</tr>
<tr>
<td>Laura Kernaghan</td>
<td>Senior Director of Investments</td>
</tr>
<tr>
<td>Ivy Lesiak</td>
<td>Accounting Associate</td>
</tr>
<tr>
<td>James Lillis</td>
<td>Director of Shared Services</td>
</tr>
<tr>
<td>Hailiee Moore</td>
<td>Grants Coordinator</td>
</tr>
<tr>
<td>Maria Moreno</td>
<td>Disbursement Coordinator</td>
</tr>
<tr>
<td>Ruta Moskowitz</td>
<td>Accounting Associate</td>
</tr>
<tr>
<td>Shari Pundrich</td>
<td>Grants Manager</td>
</tr>
<tr>
<td>Karina Rivera</td>
<td>Financial Analyst</td>
</tr>
<tr>
<td>Charylou Rodriguez</td>
<td>Assistant Controller</td>
</tr>
<tr>
<td>Shabana Shah</td>
<td>Investment Analyst</td>
</tr>
<tr>
<td>Julie Shanahan</td>
<td>Grants Manager</td>
</tr>
<tr>
<td>Carol Slater</td>
<td>Executive Assistant</td>
</tr>
<tr>
<td>Deneen Jackson Smith</td>
<td>Director of Accounting</td>
</tr>
<tr>
<td>Christy Zhen</td>
<td>Staff Accountant</td>
</tr>
</tbody>
</table>

### Information Technology

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tom Irvine</td>
<td>Vice President of Information Technology</td>
</tr>
<tr>
<td>Claire Chang</td>
<td>Manager of Application Development</td>
</tr>
<tr>
<td>David Hungness</td>
<td>Manager of Data and Reporting</td>
</tr>
<tr>
<td>Michael Johnson</td>
<td>Technology Infrastructure Specialist</td>
</tr>
<tr>
<td>Tom Pfleger</td>
<td>Manager of IT Project Office</td>
</tr>
</tbody>
</table>

### Operations

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andrea Sáenz</td>
<td>Chief Operating Officer</td>
</tr>
<tr>
<td>Jennifer Axelrod</td>
<td>Senior Director of Learning and Impact</td>
</tr>
<tr>
<td>Brianne Coleman</td>
<td>Executive Assistant</td>
</tr>
<tr>
<td>Jean Westrick</td>
<td>Director of Strategic Initiatives</td>
</tr>
<tr>
<td>Shawn Kendrick</td>
<td>Manager, Learning and Impact</td>
</tr>
</tbody>
</table>

### Philanthropic Services

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jason Baxendale</td>
<td>Chief Development Officer</td>
</tr>
<tr>
<td>Tim Bresnahan</td>
<td>Senior Director of Gift Planning</td>
</tr>
<tr>
<td>Peggy Cassidy</td>
<td>Executive Assistant</td>
</tr>
<tr>
<td>Bob Eichinger</td>
<td>Senior Philanthropic Advisor</td>
</tr>
<tr>
<td>Don Gottesman</td>
<td>Director of Gift Planning</td>
</tr>
<tr>
<td>Nicole Layton</td>
<td>Philanthropic Advisor</td>
</tr>
<tr>
<td>Kristin Carlson Vogen</td>
<td>Senior Director of Philanthropic Services</td>
</tr>
<tr>
<td>Janice Washington</td>
<td>Senior Coordinator of Donor Services</td>
</tr>
</tbody>
</table>

### Strategic Communications

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clothilde Ewing</td>
<td>Vice President of Strategic Communications</td>
</tr>
<tr>
<td>Nina Alcacio</td>
<td>Director of Public Relations</td>
</tr>
<tr>
<td>Lorca Jolene</td>
<td>Archivist</td>
</tr>
<tr>
<td>Kim Grimshaw Bolton</td>
<td>Director of Communications</td>
</tr>
<tr>
<td>Elizabeth Weber</td>
<td>Communications Specialist</td>
</tr>
</tbody>
</table>

### Talent & Administration

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wendell Williams</td>
<td>Senior Director of Talent</td>
</tr>
<tr>
<td>Barbara Langford</td>
<td>Receptionist</td>
</tr>
<tr>
<td>Maggie Baran</td>
<td>Training &amp; Development Manager</td>
</tr>
<tr>
<td>Rita Medrano</td>
<td>Office Manager</td>
</tr>
<tr>
<td>Dop Troutman</td>
<td>Talent Manager</td>
</tr>
<tr>
<td>Gwendolyn Thomas</td>
<td>Human Resources Generalist</td>
</tr>
</tbody>
</table>
STAFF (Continued)

ADA 25 ADVANCING LEADERSHIP*
- Emily Harris, Executive Director
- Robin Burnett, Program Manager
- Alex Perez-Garcia, Program Coordinator
- Risa Rifkind, Program Manager

CHICAGOLAND WORKFORCE FUNDERS ALLIANCE
- Matt Bruce, Executive Director
- Adrian Esquivel, Deputy Director
- Nadine Fields, Administrative Assistant
- Cyndi Soltoo, Program Director

GET IN CHICAGO**
- Toni Irving, Executive Director
- Jessica Omana, Grants Coordinator

ILLINOIS JUSTICE PROJECT
- Paula Wolff, Director
- Garien Gatewood, Program Director
- Jennifer Green, Program Coordinator
- Korynna Lopez, Office Assistant

THE LAKE COUNTY COMMUNITY FOUNDATION
- Maggie Morales, Executive Director
- Wendy Richter, Manager for Donor Services and Operations
- Emily Weber, Manager of Community Leadership and Investment

THE COMMUNITY FOUNDATION FOR MCHENRY COUNTY
- Deborah Thielan, Executive Director
- Victoria Drendel, Director of Gift Planning
- Tiffany Duffy, Office Operations Manager
- Pamela Mathison, Administrative Assistant
- Kelsey Podgorski, Program Manager
- Marcey Sink, Director of Community Engagement

THE COMMUNITY FOUNDATION OF WILL COUNTY
- Gloria Dollinger, Chief Development Officer

THANK YOU,
on behalf of the entire Chicago region.

View the full list of FY 2019 donors, partners and grants funded at 2019annualreport.cct.org

* Housed at The Trust through September 2019
** Housed at The Trust through February 2020
*** Housed at The Trust through July 2019