

November 2022

*Annual Letter from the President*

Dear Friends, Supporters and Advocates:

Well 2022 certainly has felt as the globe has been shuffling back to a normal condition – that is, a condition by which pandemic unknowns permeated our daily lives.

Our giving focus in medical research & healthcare as well as food insecurity (human services), our attempt at the elusive goal—impact. As Michael Corleone tells his aging father: *“We’re getting their pops, we’re getting there”*.

No easy task; “impact” is a siren song that has mystified many in philanthropic field in the last few of decades. From our lens we see it embracing and developing the infrastructure, what we call “the internals”, to effect change or a desired output. For example, if a foundation’s board would like to see an increase in the level of basic science education, they can help build and develop a science center—with exhibits that inspire, laboratories and mentors that encourage and mold young minds.

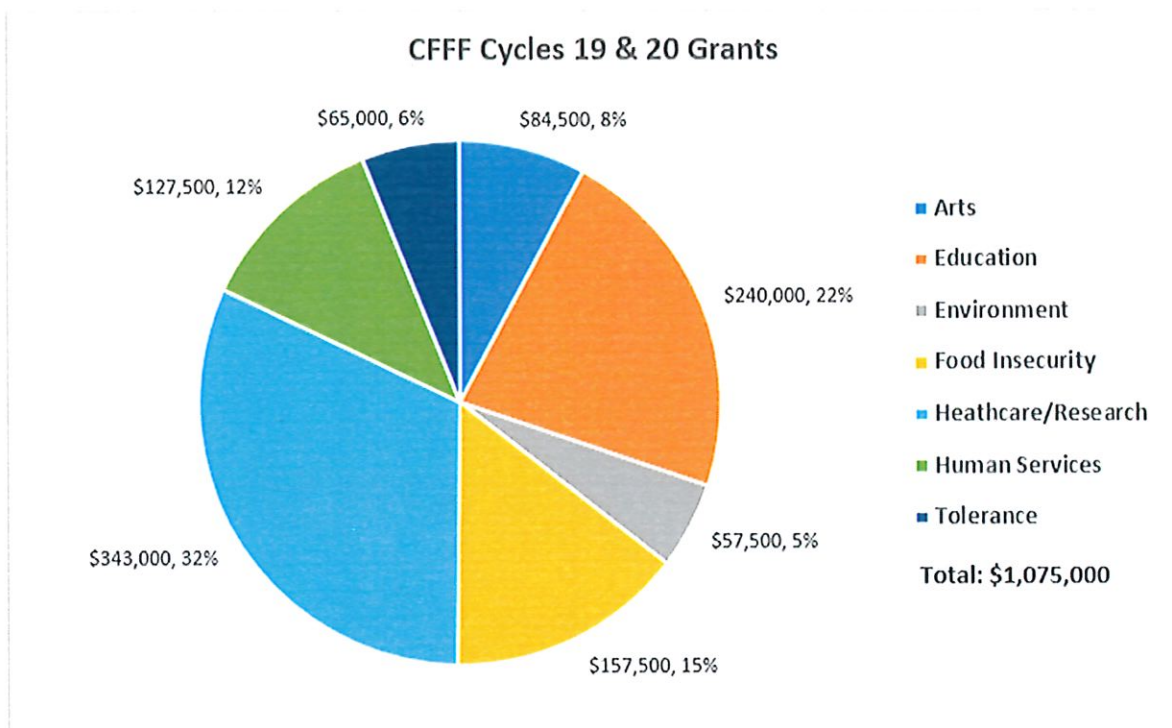
Working towards impactful grant-making should be mandate #1 for all professional giving organizations—those which have been in some measure subsidized by tax policies and those with the fever for giving back.

The foundation’s portfolio has been cautiously allocated and despite this we have managed to grow our corpus > 8.5% over the last 1,3,5 and 7 year

period. In addition, the portfolio's equity sleeve has outperformed the S&P (and the latter has a concentration in large cap tech which we never had nor have).

Below please find the pie chart of our giving over the last year.

Thank you for your interest in the foundation.



Sincerely,

Peter J. Klein

President