



BRADLEY IMPACT BRIEF

FIRST QUARTER 2022 ISSUE

BY THE NUMBERS

BRADLEY IMPACT FUND
HIGHLIGHTS FOR 2021

114%

Payout Rate

compared to...

23.8%

DAF Industry
Average in 2020*

43%

Increase in
Number of Accounts

\$474,482

Average
Donor-Advised
Fund Size

A donor-advised fund's payout rate is a calculation of the percentage of dollars being disbursed to charities relative to the dollars being held for future investment.

*SOURCE:
www.nptrust.org/reports/daf-report/

FROM THE DESK OF GABE CONGER

Dear Friends,

It's one of those moments that brings to mind Yeats' famous line
Things fall apart; the centre cannot hold.

Fidelity Charitable Gift Fund, the nation's largest donor-advised fund, finds itself forced to choose between its official "cause neutral" stance and appeasing those who consider such neutrality tantamount to bigotry.

We don't yet know if this particular behemoth of the American center will hold. But as our old friend Bill Schambra recently averred in a remarkable if sobering speech, what might be called the "center" of American philanthropy has itself shifted dramatically. Decades of misplaced "root cause" thinking in philanthropy has had many effects, one of which is diminishing tolerance for the *little platoons* that built a society in which we could be civil with one another, even when—*especially* when—we disagreed.

Meeting this challenge is what the Bradley Impact Fund was built to do. Yeats wrote his masterpiece, after all, in a devastated post-World War I Europe, so his despair is both palpable and understandable—especially now. But we cannot share in it. Even in today's storm, I see many opportunities for growth and real cause for hope.

Many Americans are waking up, retooling, building communities fit for the purpose of preserving what made this country truly exceptional. The Bradley Impact Fund's grantee list is a veritable *Who's Who* of the vanguard of a revived American civil society. And our growing donor community is united in principles and purpose—supporting those who are fighting to reclaim American schools, protect election integrity, advance free market solutions, and build up the institutions of civil society across the country.

In the pages that follow, we take a deeper look at issues that impact our donor community, and the impact our community had in the last year. Thank you for everything you have done—and continue to do—to make this impact possible.

Onward,

Gabe Conger
President, Bradley Impact Fund

2021 IMPACT

We thank the members of our donor community for their support and their commitment to restoring, strengthening, and protecting America's founding principles and institutions. It is a privilege for all of us at the Bradley Impact Fund to partner with you in working toward that vision.

"My advice to donors is to act on your convictions. Support organizations that support your beliefs, and never take for granted that the freedoms we enjoy today will be there always."

— **MARY READ**
IMPACT FUND MEMBER

In 2021 WE HAD



1,502
GRANTS MADE

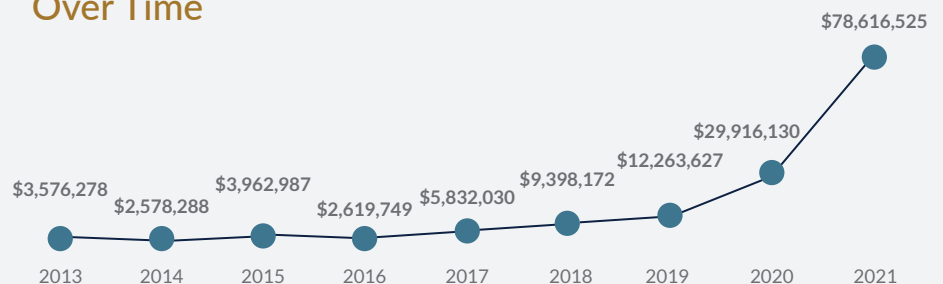


\$15,403
AVERAGE GRANT

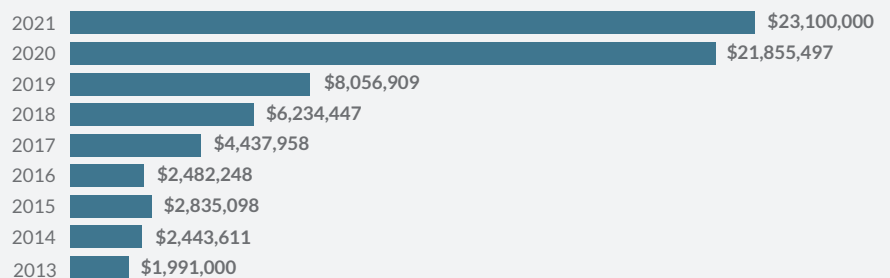


479
ORGANIZATIONS
SUPPORTED

Giving to the Impact Fund Over Time



Total Annual Disbursements



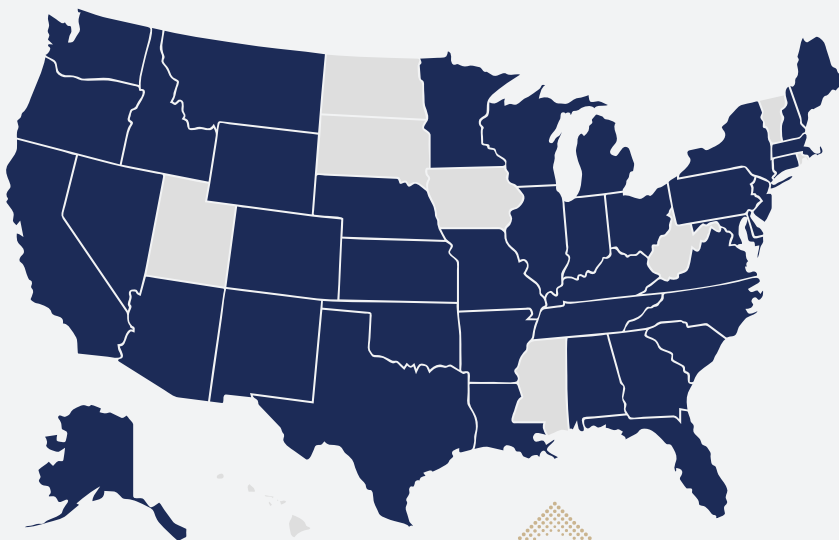
\$148,763,785
TOTAL GIVING TO IMPACT
FUND ACCOUNTS since 2013

\$73,477,958
TOTAL DISBURSEMENTS TO
GRANT RECIPIENTS since 2013



\$300,000

Granted from Bradley Impact Fund
Issue Funds to 9 organizations



A NETWORK
OF DONORS
IN 41 STATES

SAVE
THE DATE

12TH ANNUAL
BRADLEY IMPACT
CONFERENCE

October 6 & 7, 2022

Lake Geneva, WI





Restoring the Charitable Community

Excerpts from a lecture by

WILLIAM A. SCHAMBRA

FOR AMERICAN PHILANTHROPIC'S CENTER FOR CIVIL SOCIETY

GIVEN ON NOVEMBER 17, 2021

A couple of months ago, a group of prominent philanthropists launched a new national blue-ribbon committee, called the “Generosity Commission.”

It’s funded by America’s largest foundations, and its purpose is to investigate why charitable donations have dropped to an all-time low, especially among low- and middle-income donors: just 50% of us today give to nonprofits, which many believe is shameful for Americans, reportedly the most generous people on earth.

Now, as is typical with such commissions, they’ll be reporting back in two years after spending \$3.8 million, with final results due in the Fall of 2023.

But I could spare them all that time and money by pointing right now to a leading cause of the erosion of

everyday charity: America’s largest foundations, the very funders of the commission.

After all, they’ve spent over a century now telling us that small-scale charity is at best useless, and at worst, harmful, because it wastes resources, merely putting band-aids on the symptoms of our problems.

The only way giving can be truly effective is rather to address the root causes of our problems, pursuing them down to their ultimate social and economic sources, and solving them once and for all.

Now, this distinction between band-aid charity and root-cause philanthropy is the guiding concept behind big philanthropy today, as it has been for over a hundred years.

...



It's difficult to overstate how much contempt this modern notion of philanthropy had for "mere charity," especially charity based on the Christian notion of a preferential consideration for the least, the last, and the lost.

Christian charity asks us to open our hearts to those on the margin, and tend to their immediate needs, to deal with the person immediately in front of us. It's a summons to tend to the wounds of the injured traveler on the road to Damascus, and not hurry by, as Martin Luther King put it, on the way to an important meeting of the Damascus Road Improvement Association.

In that sense, Christian charity and Tocqueville's civic association have a great deal in common. They are both grounded in a commitment to the dignity of the individual. They both understand human flourishing to require membership in an intense, loving community that takes seriously the legitimacy of individual needs and preferences, no matter how seemingly petty or unenlightened.

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They both understand the all-too-human tendency to shun public affairs for immersion in self-interest. They both seek to counteract the temptation to avoid the often-unpleasant "face-to-faceness" of community, and the inclination to cede authority to distant elites, who promise to deal with our problems for us, more efficiently and rationally.

...

Again, an example from Jeremy Beer's *The Philanthropic Revolution*: several years ago, the staggeringly wealthy Gates Foundation was embarrassed by the presence of dozens of homeless people camping outside its new \$500 million headquarters in Seattle—even though Gates had made homelessness one of its focus areas.

When asked about this, a spokesperson replied that "We're trying to move upstream to a systems level to ... prevent family homelessness before it happens...." This is absolutely classic root-cause thinking. It means blinding yourself to the person immediately in front of you, in the quest to solve the problem "upstream" at the "systems level."

...

Lest you think [the structural racism critique of America] is a marginal left-wing idea, you should know that just in the past two years some \$12 billion—that's billion with a b—have been earmarked by philanthropy—including our largest and most prestigious foundations—for overcoming structural racism.

That may take the form of support for introducing critical race theory into our schools, or for efforts to

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defund the police and curtail prosecution of crime by local district attorneys. These sorts of dramatic and jarring changes are absolutely essential, we’re told, to get at the root cause of the structural racism behind our problems today.

Now, the root-cause goal of eradicating structural racism points to one of the critical deficiencies of this sort of thinking.

When you check with the low-income communities where defunding the police and ignoring crime are actually occurring, they don’t want any part of it.

They experience first-hand what happens when police and prosecutors withdraw, namely, spiking crime and other kinds of civil disorder.

Those communities want fair law enforcement, to be sure, but they do want law enforcement. Yet this concern is dismissed by foundations as perpetuating, rather than remedying, the systemic cause of injustice in society.

This is the critical challenge this conference was meant to address, I believe: How can we—who support the revitalization of community in America—begin to reform charitable giving so that it undergirds rather than undermines this sort of grassroots civic engagement?

When I worked at the Lynde and Harry Bradley Foundation in Milwaukee back in the 90s, we tackled this problem head-on.

Now, most foundations will commission a task force of professional experts to help them design a new approach to grantmaking. Instead, we asked Bob Woodson to come to town, and simply look around and tell us who he thought were worthwhile local leaders doing good work.



He took us to Bill Lock, who ran a church-based business incubator in an abandoned warehouse on Teutonia Avenue. He took us to Victor and Dawn Barnett, who used a basketball program to inculcate civic values in their young players. And he took us to Cordelia Taylor—my personal hero—who founded Family House, a community-based senior care facility in her family home in the heart of the inner city.

Once we had this core of local leaders in our portfolio, we asked them in turn to help us reach out to others like them—groups that were doing excellent work, but that were too small and too busy to hope for attention from larger foundations.

And here's the critical point: we didn't burden them with a massive and complicated grant application process. We didn't ask them to come up with theories of change or logic models to translate their already proven practice into whimsical, abstract concepts.

We didn't ask for elaborate reports with complicated measurable outcomes. We didn't limit our funding to one or two years and then abandon them in hopes that they might somehow become self-sustaining.

We stuck with them over the long haul and provided them general operating support with a minimum of reporting requirements.

That's because, no matter how doubtful we might have been about some of what they did, we trusted these grassroots leaders to know best what to do to help their own local communities.



To receive a copy of Mr. Schambra's full remarks, please contact a Bradley Impact Fund staff member.

Special Focus: Pressures on Donor Intent



“What will Fidelity do? Recent history suggests that optimism is misplaced.”

Jeremy Tedesco’s *Wall Street Journal* article, enclosed with this issue of the Impact Brief, is a powerful testament to the increasing pressures of cancel culture on philanthropy.

Learn more about how to select the right vehicle for your giving. Visit:
bradleyimpactfund.org/strategic-philanthropy



In this recent *Wall Street Journal* piece, “Cancel Culture Targets Charity,” Jeremy Tedesco calls on Fidelity Charitable to stand up for donor privacy and intent. A group called “Unmasking Fidelity” is demanding that the nation’s largest donor-advised fund (DAF) disclose five years’ worth of contributions to ten conservative organizations, including Tedesco’s own Alliance Defending Freedom (ADF).

The key premise in the activists’ argument is that ADF, Family Research Council, Turning Point USA, and the other named groups traffic in “hate” and anyone donating to said organizations is guilty of the same. Their proof? Apparently, each is listed as a “hate group” by the Southern Poverty Law Center, a progressive, self-identified human rights organization that for years has assigned a number of legitimate and effective conservative nonprofits into that category right alongside the KKK.

Such serious charges should be seriously made. Unfortunately, in this case, they are not, and it would be a great loss for philanthropic freedom if Fidelity Charitable were to cave to pressure supported by such spurious claims.

What will Fidelity do? Recent history suggests that optimism is misplaced. In 2018, in response to a bout



of leftwing pressure, Fidelity announced they would alert members of any grantees' presence on the SPLC hate group list. Now, Fidelity has outright denied grant to a number of charities in good standing with the IRS. A number of other commercial DAFs and community foundations have followed suit.

Unlike Fidelity, the Bradley Impact Fund has never claimed to be "cause neutral." Quite the contrary. Even the casual visitor to our website's About page will see our intent to "support Constitutional order and efforts to advance economic growth, foster strong families and communities, and inform and educate citizens."

Equal to our commitment to advance these unalloyed civic goods is our commitment to honoring donor intent. Indeed, the reason we wear our values on our sleeve is so that prospective Impact Fund members are informed about the philanthropic community they are considering. But our commitment to protecting donor intent doesn't end with our own policies; it's also reflected in the kinds of organizations our members' support.

One such organization, the American Council of Trustees and Alumni (ACTA), is not only fighting for academic freedom and excellence in higher education. They're holding universities accountable when they refuse to honor their donors' intent.

One particularly egregious case in which ACTA is engaged is that of the Moritz family, whose late father's \$30 million endowment to Ohio State University's law school has apparently been grievously mismanaged. Not only did the school award far fewer than the agreed-upon thirty scholarships per year, the fund's value has declined precipitously, due to millions deducted for "development fees" and sub-market portfolio management.

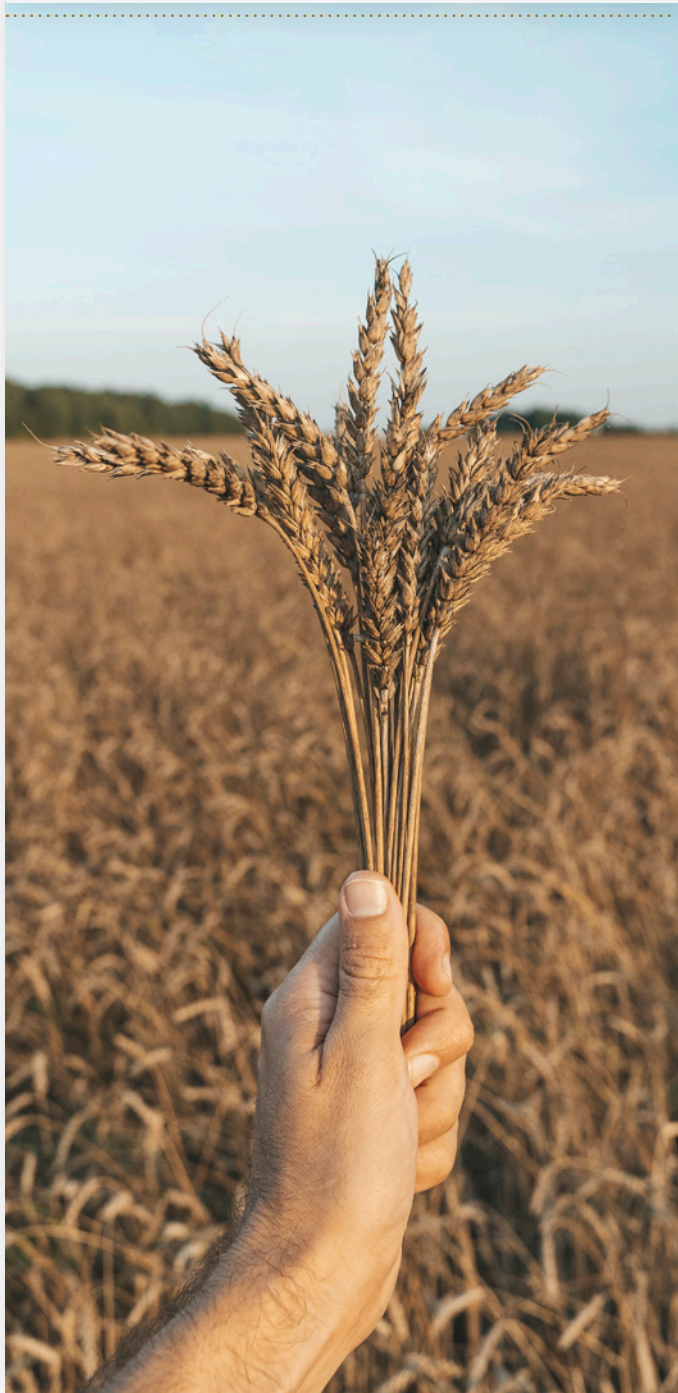
Since the Ohio state attorney general has refused to pursue the case and the family was declined standing to sue in the courts, ACTA is helping to advise on policy solutions that would grant Ohio donors standing to take to court any institution of higher learning that they believe has abused their trust. And ACTA's Fund for Academic Renewal (FAR) helps higher education donors craft gifts in ways that preserve their intent, lest they find their gift put to ends they oppose.

By supporting ACTA, Bradley Impact Fund donors like you are helping to defend donor intent beyond the Fund's own walls.

We are honored to serve and to stand with donors and investors who have chosen to defend our freedoms and strengthen civil society. Stating our principles up front does not place us in the "center" of modern philanthropy; it sets us apart. We wouldn't have it any other way.

"EQUAL TO OUR COMMITMENT TO ADVANCE THESE UNALLOYED CIVIC GOODS IS OUR COMMITMENT TO HONORING DONOR INTENT. INDEED, THE REASON WE WEAR OUR VALUES ON OUR SLEEVE IS SO THAT PROSPECTIVE IMPACT FUND MEMBERS ARE INFORMED ABOUT THE PHILANTHROPIC COMMUNITY THEY ARE CONSIDERING."

What Will Your Legacy Be?



INTRODUCING ...

BRADLEY **IMPACT** **LEGACY SOCIETY**

Protecting donor intent is at the core of the Bradley Impact Fund's mission. The Bradley Impact Legacy Society—which will ensure members' philanthropic legacy is stewarded as they intend—is the next step toward fulfilling this mission.

Legacy Society members enlist the support of Bradley Impact Fund staff to help steward and safeguard their giving after their passing. The Impact Fund's vigilance helps give Legacy Society members assurance that their giving will only support those ideas, policies, and organizations that align with their intent and our common principles during their lifetimes and beyond.

Using a donor-advised fund such as the Bradley Impact Fund as part of your estate planning strategy can be a flexible, convenient, and cost-effective option for many donors that offers advantages over traditional bequests.



WHY JOIN THE BRADLEY IMPACT LEGACY SOCIETY?

VIGILANCE. Active account monitoring and grant recipient accountability to ensure continued investment quality and mission focus.

FLEXIBILITY. The Impact Fund can facilitate a wide variety of legacy gifts, including bequests, complex assets, as well as charitable lead and remainder trusts.

INTENT. Appoint successor advisors while ensuring that safeguards and accountability measures are in place to honor your intent.

PRIVACY. Maintain your preferred level of anonymity with your giving.

COMMUNITY. Join fellow Society members for special events, including opportunities to meet speakers and engage with the wider Bradley Impact Fund community.

GRATITUDE. Members receive both a commemorative compass and their names recorded alongside other legacy members in a special display at the Impact Fund's headquarters.

HONOR. Bradley Impact Fund's ongoing stewardship will help to ensure that your philanthropic legacy continues strengthening American civil society, as you intended.

CONTACT US

at (414) 291-2500
or gabeconger@bradleyimpactfund.org for
more information about
how the Impact Fund can
help steward your legacy.

SAVE THE DATE



A Community OF PURPOSE

The Bradley Impact Fund community is stronger when members like you gather to learn from thought leaders and those working in the vital institutions of our neighborhoods. The Bradley Impact Fund Team will be at these events throughout the year. Be sure to let us know at (414) 291-2500 or gabeconger@bradleyimpactfund.org if you plan on attending or if you have any questions about these events.

April 19-21

The Heritage Foundation
Annual Leadership Conference
Amelia Island, FL

May 17

Bradley Prizes
Washington, DC

May 31-June 2

The Heritage Foundation
Resource Bank
Nashville, TN

June 9-10

Young America's Foundation
Gathering
Santa Barbara, CA

July 13-16

Freedom Fest
Las Vegas, NV

September 14

Wisconsin Institute for
Law & Liberty Annual Gala
Milwaukee, WI

September 19-22

State Policy Network
Annual Meeting
Atlanta, GA

October 11

Badger Institute
Annual Dinner
Milwaukee, WI

October 12-13

Policy Circle
Dallas, TX

October 19-21

Philanthropy Roundtable
Annual Meeting
Palm Beach, FL

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