

2017 Annual Report



Dear Friends,

Over the last couple of years, the Foundation has been refocusing our work on Minneapolis's Northside. As illuminated in previous Annual Reports, this process was the result of a desire to go back to our founders' entrepreneurial roots and look for game-changing opportunities where the Foundation could invest financial and human resources for real and sustainable impact. This journey of shifting both our model of grantmaking as well as our giving priorities and strategies took full effect in 2017 as we began funding some big and bold ideas. For this reason, the 2017 Annual Report will be briefer than in years past since the stories to be told are still being written, and we'll have more to report in 2018.

Within our two primary funding areas, 2017 played out in uniquely different ways.

- Staff and our Education Advisory Committee spent the year digging into **Student Centered Learning** to determine more specifically the impact we are looking for. In December, we made planning grants to five Northside secondary public schools to fund individual efforts within those schools to design a range of innovations that will help them be more student-centered – some focus on classroom innovations, and others emphasize improving student-teacher relationships. In mid-2018, we will provide large, multi-year support to a small subset of these schools to implement their plans, along with ongoing coaching and consulting support.
- In the **Small Business and Entrepreneurship Ecosystem** space, we went full steam ahead to support the Association for Black Economic Power (ABEP) to fully research, vet, and develop a plan for Village Trust Financial Cooperative (VTFC), which will be the state's only Black-led financial institution and located on the Northside. Our initial support of \$428,610 over 2 years provided the seed capital and capacity for ABEP to hire staff, secure space and move the concept forward, while gaining significant community and stakeholder support. VTFC will open in 2019.

We made several other grants to Northside efforts aligned with these funding priorities. We also continued to support a number of long-standing commitments to the MN Private College Council, the Minneapolis Jewish Federation, reproductive health, equity, anti-discrimination, and various funder collaboratives where our support is leveraged with others.

As our work unfolded and the job responsibilities became clearer, we also realigned our staff. Joel Luedtke was named Program Director, taking on administering the Foundation's evaluation and impact reporting work, and developing and coordinating internal and external learning opportunities for trustees and staff. E. Coco was named Program Officer, taking on the majority of grantmaking work in our Small Business and Entrepreneurship Ecosystem strategy area, along with leading C3 Twin Cities. They, along with Patrick Troska, Tracy Lamparty and Sarah Reiter make up our tremendous staff, who embrace this work with enthusiasm, curiosity and trust of community voice.

We are grateful again for the many organizations and community-led efforts with whom we have been privileged to work. They are the true heart and soul of the work, and take us to school every day. They continue to teach us how to be a better grantmaker and partner.

We look forward to sharing more with you next year as the labors of this work start to bear fruit. In the meantime, we are sincerely grateful to all of you.

Our Mission

We honor the legacy of our founders, Jay & Rose Phillips, by supporting efforts that address the unmet human and social needs of individuals, families and communities that have the least access to resources.

Grantmaking Focus

Since 2016, the Jay & Rose Phillips Family Foundation of Minnesota invests in the creative and strategic genius of the North Minneapolis community in the spaces of economic development and education.

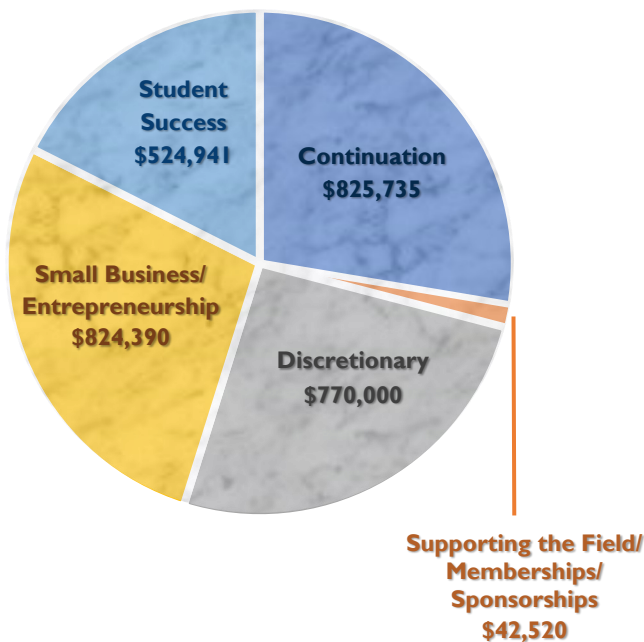
North Minneapolis is a community with a rich set of histories, a wealth of knowledge, a deep commitment to the health of its community, and an eagerness to build suitable and positive change.

"I don't like the word give. I say share, and I think a hairline separates people who make good and people who don't, and those who make it should help the ones who don't, because we are the custodians of worldly goods, not the owners."

2017 GRANTS



In 2017, the Foundation made grants totaling \$2,987,586. If an organizational name or grant amount appears incorrectly, or if your organization received funds from the Foundation in 2017 and was mistakenly left off of this list, please contact our office. On behalf of our staff and trustees, we thank you for all of your contributions to our communities.



Grantee Organization	Amount
AchieveMpls	\$1,500
African Medical & Research Foundation	\$10,000
Against Malaria Foundation	\$10,000
Aish Minnesota	\$5,000
Akiba Academy of Dallas	\$3,600
Alliance for Metropolitan Stability	\$5,000
American Jewish World Service	\$10,000
American Refugee Committee	\$10,000
Amherst H. Wilder Foundation	\$10,000
Anti-Defamation League	\$10,000
Appetite for Change	\$165,000
Association for Black Economic Power / Village Trust	\$100,000
Athletes Committed to Educating Students	\$5,000
Baby's Space A Place To Grow	\$5,000
Can Do Canines	\$5,000
CARE	\$10,000
Center for Victims of Torture	\$5,000
Centre for Asians & Pacific Islanders	\$1,000
Children of the Night	\$10,000
Citizens League	\$55,000
Compassion & Choices	\$2,000
Cookie Cart	\$5,000
Didi Hirsch Community Mental Health Center	\$25,000
Doctors Without Borders	\$10,000
Downtown Women's Center	\$10,000
Eastern Horizons	\$11,000
Educators 4 Excellence	\$5,000
Emergency USA	\$5,000
Exponent Philanthropy	\$750
Foundation for a National AIDS Monument	\$5,000
Franklin Middle School	\$68,701
Grantmakers for Education	\$1,500
Grantmakers for Effective Organizations	\$1,920
Group for the Advancement of Psychiatry	\$8,000
Groves Academy	\$5,000
Headwaters Foundation for Justice	\$5,000
Herzl Camp Association	\$5,000
High Tech Kids	\$5,000
Hope Community Inc.	\$100,000
Humphrey School of Public Affairs	\$15,000

Since 1969, the Foundation has contributed **\$208,735,338** in grants to our communities.

Grantee Organization	Amount	Grantee Organization	Amount
ImpactLives	\$10,000	Northeast Mpls. Arts Assoc.	\$35,000
International Institute of Minnesota	\$6,000	- <i>Capital Support for New Rules</i>	
Jewfolk Media, Inc.	\$10,000	Northside Achievement Zone	\$50,000
Jewish Community Action	\$30,000	Northside Economic Opportunity Network	\$150,000
Jewish Family and Children's Service of Minneapolis	\$5,000	Olson Middle School - Planning Grant	\$73,645
Jewish Family Service of Los Angeles	\$30,000	OneVillage Partners	\$5,000
Juxtaposition Arts	\$11,000	ORT America	\$35,000
Life Time Fitness Foundation	\$25,000	Our Justice	\$25,000
Little Brothers-Friends of the Elderly	\$10,000	PACER Center	\$20,000
Los Angeles Gay and Lesbian Center	\$10,000	Parents Families and Friends of Lesbians and Gays	\$5,000
MAP for Nonprofits- ABEP / Village Trust	\$174,390	Patrick Henry High School	
Mayo Clinic	\$60,000	- <i>Student Centered Programming</i>	\$19,896
MAZON	\$4,000	- <i>Planning Grant for Student Centered Learning</i>	\$69,493
Mid-Continent Oceanographic Institute	\$5,000	Peak Grantmaking	\$2,000
Minneapolis Community Kollel	\$5,000	Perspectives Family Center	\$25,000
Minneapolis Foundation		Pillsbury United Communities	
- <i>Northside Funders Group</i>	\$10,000	- <i>Food Shelf</i>	\$200
- <i>Blue Line Coalition</i>	\$40,000	- <i>North News</i>	\$35,000
Minneapolis Jewish Day School	\$5,000	Planned Parenthood Los Angeles	\$5,000
Minneapolis Jewish Federation	\$200,000	Planned Parenthood of Minnesota & The Dakotas	\$25,000
Minnesota Comeback	\$25,000	Plymouth Christian Youth Center - Planning Grant	\$60,500
Minnesota Council of Churches	\$2,500	Ramsey County Historical Society	\$3,352
Minnesota Council of Nonprofits Inc.	\$550	Saint John's University - Jay Phillips Center	\$12,500
Minnesota Council on Foundations		Saint Paul Foundation	
- <i>Membership</i>	\$5,850	- <i>MSP Win</i>	\$75,000
- <i>Social Impact Strategies Group</i>	\$50,000	- <i>Heading Home MN Funders Collaborative</i>	\$25,000
Minnesota Hillel	\$3,000	Second Harvest Heartland	\$4,000
Minnesota Historical Society	\$10,000	Sha'arim	\$5,000
Minnesota Private College Council		South Bay Center for Counseling	\$54,000
- <i>Phillips Scholars</i>	\$123,300	Summit Academy OIC	\$10,000
- <i>Eddie Phillips Scholars for African American Men</i>	\$144,083	The Food Group	\$4,000
Minnesota Spay Neuter Assistance Program	\$2,000	The Good Acre	\$4,600
Naral Pro-Choice Minnesota Foundation	\$20,000	The Link	\$2,000
National Center for Family Philanthropy	\$2,500	The Trevor Project	\$1,000
National Committee for Responsive Philanthropy	\$1,500	Think Small	\$3,000
Natural Resources Defense Council Inc	\$3,000	United Nations Foundation	\$5,000
Neighborhood Funders Group	\$1,250	University of Minnesota Foundation	\$2,500
New Impact Fund	\$50,000	University of St. Thomas - Jay Phillips Center	\$12,500
Nexus Community Partners	\$80,000	Village Health Works	\$10,000
North Academy		Vision Loss Resources Inc.	\$10,000
- <i>Trip to Ecuador</i>	\$2,300	We Are All Criminals	\$2,500
- <i>Summer Programming</i>	\$21,981	West Broadway Business & Area Coalition	\$7,500
- <i>Planning Grant for Student Centered Learning</i>	\$59,225	- <i>Black Friday on Broadway</i>	
- <i>Capital Support for New Rules</i>	\$35,000	Women in Non Traditional Employment Roles	\$40,000
- <i>Mental Health Counseling</i>	\$40,000	Youth Frontiers Inc.	\$25,000

The Foundation does not accept unsolicited applications for grant funds. Please contact the Foundation for more information.

Financial Statements

Contact Us At

Basis of Presentation

The Foundation's financial statements are prepared on the basis of accounting used for excise tax purposes. Under these principles, certain revenues and related assets are recognized when received rather than when earned, and certain grants, awards and expenses are recognized when paid rather than when the obligation is incurred. The unrestricted net assets with investments at fair value are shown, as supplementary information. Complete financial statements are available upon request from the Foundation office.

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ASSETS	2017	2016
CASH	\$0	\$84,494
SHORT-TERM INVESTMENTS	\$3,781,894	\$4,687,407
MUTUAL FUND- FIXED INCOME	\$9,746,136	\$10,391,273
ALTERNATIVE INVESTMENTS	\$10,256,232	\$19,199,136
CORPORATE STOCKS AND EQUITY FUNDS	\$19,756,152	\$10,671,316
INTERNATIONAL EQUITY TRUSTS	\$9,504,529	\$8,683,583
TOTAL CURRENT ASSETS	\$53,044,943	\$53,717,209
PROPERTY & EQUIPMENTS AT COST	\$10,600	\$15,172
OTHER ASSETS	\$3,242	\$3,182
TOTAL NONCURRENT ASSETS	\$13,842	\$18,354
TOTAL ASSETS	\$53,058,785	\$53,735,563
LIABILITIES		
BANK OVERDRAFTS	\$84,531	\$0
ACCRUED EXPENSES	\$1,365	\$1,259
TOTAL LIABILITIES	\$85,896	\$1,259
UNRESTRICTED NET ASSETS	\$52,972,889	\$53,734,304
TOTAL LIABILITIES & NET ASSETS	\$53,058,785	\$53,735,563
Unrestricted net assets with investments at fair market value	\$72,446,358	\$65,704,588

STATEMENTS OF SUPPORT, REVENUES, AND EXPENSES

SUPPORT AND REVENUES	2017	2016
DIVIDEND AND INTEREST INCOME	\$1,728,445	\$1,551,075
REALIZED NET GAINS (LOSSES) ON SALE OF INVESTMENTS	\$1,683,289	\$1,031,537
INVESTMENT & CUSTODIAN FEES	(\$360,803)	(\$341,105)
TOTAL SUPPORT & REVENUES	\$3,050,931	\$2,241,507
EXPENSES		
GRANTS & AWARDS	\$2,987,586	\$2,528,270
MANAGEMENT & GENERAL	\$698,895	\$621,999
PROGRAM EXPENSES	\$95,865	\$74,045
	\$3,782,346	\$3,224,314
FEDERAL EXCISE TAX (REFUND)	\$30,000	\$65,000
TOTAL EXPENSES	\$3,812,346	\$3,289,314
INCREASE (DECREASE) IN NET ASSETS	(\$761,415)	(\$1,047,807)
UNRESTRICTED NET ASSETS		
BEGINNING	\$53,734,304	\$54,782,111
ENDING	\$52,972,889	\$53,734,304

Trustees

Jeanne Phillips, Co-Chair
Dean Phillips, Co-Chair
Tyler Phillips
Walter Harris

Staff

Patrick J. Troska
President
Joel Luedtke
Program Director
Tracy Lamparty
Grants & Operations Manager
Elizabeth Coco
Program Officer
Sarah Reiter
VISTA Leader 2017-18

Annual Report Production

James M. Murck 