



CALIFORNIA FOUNDATIONS

A S N A P S H O T

THE CENTER ON PHILANTHROPY AND PUBLIC POLICY

UNIVERSITY OF SOUTHERN CALIFORNIA

IN COOPERATION WITH THE FOUNDATION CENTER

ABOUT THE USC CENTER ON PHILANTHROPY AND PUBLIC POLICY

The USC Center on Philanthropy and Public Policy was established in 1998 to promote more effective philanthropy and to strengthen the nonprofit sector through research that informs public policy. Using California and the West as a laboratory, the Center conducts research on philanthropy, volunteerism and the role of the nonprofit sector in the governance and economics of America's communities. In order to make the research useful, the Center encourages communication among the philanthropic, nonprofit and policy communities through a series of convenings and conversations around policy issues and research findings in order to help key decision makers work together more effectively to solve public problems and to identify possible strategies for action.

ABOUT THE FOUNDATION CENTER

The Foundation Center is an independent nonprofit organization established by foundations in 1956. The mission is to increase public understanding of the foundation field by maintaining a comprehensive and up-to-date database on foundations and corporate giving programs, by producing directories, and by analyzing trends in foundation support of the nonprofit sector. The Center publishes the Foundation Directory—the classic reference work for grantseekers—and some 50 other directories, guides, and research reports. Information is also available electronically through custom searching and online services. As a vital component of its mission, information is free to the public at five Foundation Center libraries and more than 200 Cooperating Collections across the country. And through a program of orientations and educational seminars, the Center introduces thousand of grantseekers each year to the funding research process.

CALIFORNIA FOUNDATIONS

A SNAPSHOT

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February 2001

ABOUT THE AUTHORS

James M. Ferris holds the Emery Evans Olson Chair in Nonprofit Entrepreneurship and Public Policy in the School of Policy, Planning, and Development at the University of Southern California. He directs the USC Center on Philanthropy and Public Policy. Professor Ferris specializes in the economics of the public and nonprofit sectors, public finance and public policy. His research examines the shifting roles of the public, nonprofit and for-profit sectors in governance and the economy. He has done extensive work on public service delivery, focusing on the contracting decisions of local governments and strategies to improve public sector performance through competition, decentralization, and privatization. He is currently investigating the causes and consequences of the conversion of healthcare organizations from nonprofit to for-profit status and the implications for the nonprofit role in healthcare; the changing landscape of philanthropy; and intersectoral alliances for urban problem solving.

Marcia K. Sharp is a Research Fellow of the Center on Philanthropy and Public Policy, and principal of Millennium Communications Group in Andover, MA. Her work focuses on the role of communications in organizational change and transformation within the nonprofit sector. She is currently leading the “Marco Polos in a New Landscape” project, a California-based exploration of the new work of communications in foundations, as they develop new strategies for leadership and asset deployment in the complex and collaborative landscape of today’s public problem solving. She has also studied and written about strategies nonprofits can employ for growth and survival as newer non-institutional “life forms” for social action emerge in the information age.

FOREWORD

The scale, pace and complexity of philanthropy have increased significantly in the 1990s. These trends are especially prominent in California. California has witnessed the creation of new healthcare foundations, the formation and expansion of family foundations, an explosion in donor-advised funds, and a focus on venture philanthropy. These changes have raised the public profile of philanthropy, and increased expectations of philanthropy and its ability to impact public policy and help solve social problems.

While there are several new institutions and structures for philanthropy, the philanthropic foundation will continue to be a focal point. But there is relatively limited information about foundations in the state. To begin to fill that void, the USC Center on Philanthropy and Public Policy is undertaking a baseline analysis of California foundations to better understand their capacity, their scope and their reach.

The USC Center, working in partnership with the Foundation Center, is developing a quantitative and spatial profile of California foundations and their grantmaking. This analysis will provide a richer understanding of California foundations today, the distinctive dimensions of California philanthropy, and emerging trends. This knowledge will provide a baseline to study the future of foundations and their impact on public policy within California and beyond. At the same time, it spotlights the questions that need further study and analysis by the research community and the issues that deserve attention and discussion by key leaders in philanthropy, the nonprofit sector and the public policy arena.

This report, *California Foundations: A Snapshot*, is the first of three publications that will be issued as part of this baseline analysis project. The project will also include a detailed quantitative analysis of California foundations, which the Foundation Center has been commissioned to undertake, and a spatial analysis of California foundations and their grantmaking. Both will be published during December 2001.

The Center would like to acknowledge the support of The James Irvine Foundation for this project, the contributions of Loren Renz and Steven Lawrence at the Foundation Center, and the advice and insights of the project's advisory group members: Lucy Bernholz, Lon Burns, Miyoko Oshima, Charles Slosser, Russy D. Sumariwalla, and Caroline Tower.

James M. Ferris

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INTRODUCTION

Foundations, in California and across the nation, represent one of the most important sources of private giving for public benefit.¹ With the power of their endowments, foundations are vehicles through which individuals and corporations can make philanthropic contributions in a substantial and sustained manner. As a consequence, they can leverage their resources—both fiscal and intellectual—to make an important impact on public problem solving.

Foundations have a long and rich history of making a difference through funding nonprofit organizations, shaping public policy, and building America's communities. The oldest of these institutions—private foundations such as the Rockefeller Foundation founded in 1913, or community foundations, the first of which was founded in Cleveland in 1914—have existed for a substantial period of time. Many others are much newer. In fact, foundations have been created at extraordinary rates in recent years. There are currently about 47,000 grantmaking foundations nationwide, double the number that existed in 1983.²

Foundations today, both new and old, find themselves part of an exploding arena of philanthropic giving in which individual donors are moving, sometimes with unprecedented speed, scale, and frequency, to make philanthropic gifts through a variety of vehicles. Many of these vehicles are quite different than foundations. California is, by almost all accounts, at the leading edge of this change in the philanthropic world.

These changes bring new resources and ideas—and also new opportunities and challenges—for foundations. They heighten the need and desire to understand more fully the roles that all parts of the philanthropic enterprise play, and the ways that they relate to each other in the use of private wealth for public benefit.

This brief portrait of California foundations in 1998 provides a quantitative assessment of the size, structure and scope of the foundation enterprise in the state and places it in a national perspective. This report draws on information compiled by the Foundation Center on 3,908 California foundations and 46,832 foundations across the nation, and data on the individual grants of 1,009 of the largest foundations nationally, including 110 in California.³ The Foundation Center databases used in this study are detailed in Appendix A.

The following analysis highlights the substantial size and rapid growth of California foundations over the past two decades. Key structural dimensions within the sector are identified such as the concentrated nature of the sector and the prominence of community foundations, family foundations, and health conversion foundations. And many distinguishing features of grantmaking patterns are revealed.

These findings create a portrait of a large, growing, and complex California foundation sector. The data suggests critical issues that need to be addressed as the future role and impact of California philanthropy is contemplated. For example, as foundations expand their grantmaking, does it lead to more effective philanthropy or just more giving? Do California foundations of substantial size focus their efforts on problem solving within California's communities or do they reach beyond the state? With the increasing number of foundations, is it desirable—indeed, even possible—for foundations to work together? While this report does not provide the answers to these questions, it begins to provide a context and starting point for a conversation about the promise and possibilities of California foundations among the foundation community and with partners from the nonprofit sector and the public policy arena.

¹ Of the 190 billion dollars in giving in 1999, foundation giving represented 10.4 percent and corporate giving (including corporate foundations) accounted for 5.8 percent. Individuals, either living or through their bequests, contributed the remaining 83.8 percent. Source: AAFRC Trust for Philanthropy, *Giving USA 2000*, p. 22.

² Foundation Center, *Foundation Yearbook*, 2000, p. 9.

³ A comprehensive analysis of the facts and figures presented in this report is presented in the working paper, *California Foundations 1998: A Statistical Profile*, available at the Center's website: www.usc.edu/philanthropy.

CALIFORNIA FOUNDATIONS

FORM AND FUNCTION

California foundations represent a significant force in philanthropy within the state and across the nation. The enterprise has grown substantially in recent decades and the state's foundations are playing an increasingly greater role as the forerunner of foundation trends nationally. This is revealed in the size and growth of California foundations, the structure of California's foundation sector and its distinctive composition, and the grantmaking patterns of California foundations.

IMPRESSIVE SIZE AND GROWTH

Foundations have a significant presence statewide. California had nearly 4,000 foundations in 1998. These foundations had more than \$52 billion in assets and awarded more than \$2 billion in annual grants in 1998. This compares to approximately 47,000 foundations nationwide, with more than \$385 billion in assets and more than \$19 billion in total grants (Table 1).

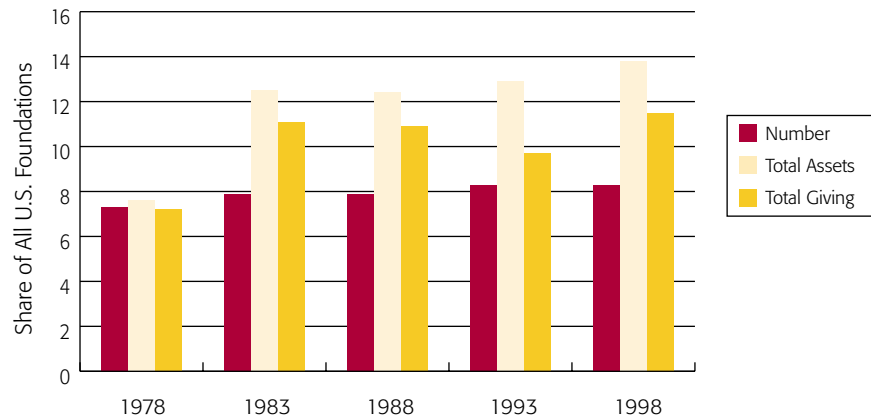
California's foundation sector has shown robust growth over the past two decades. In 1978, there were only 1,643 foundations, with \$2.8 billion in assets and \$184 million in grants. There was remarkable growth in foundation assets and grantmaking between 1978–1983 and once again in 1993–1998. During this last period, assets and total giving have doubled. This growth reflects both an increase in foundation formation as well as growth in the value of foundation assets. California foundations account for 14 percent of U.S. foundation assets today compared to only eight percent in 1978; and they account for 11 percent of total giving compared to seven percent of U.S. foundation grants in 1978 (Figure 1).

TABLE 1. Foundation Numbers, Assets, and Giving 1978-1998 (dollars in thousands)

Number of Foundations		California		United States	
Year	Number	% Growth	Number	% Growth	
1978	1,643		22,484		
1983	1,909	16.2	24,261	7.9	
1988	2,386	25.0	30,338	25.0	
1993	3,111	30.4	37,571	23.8	
1998	3,908	25.6	46,832	24.6	
Total Assets					
Year	Assets	% Growth	Assets	% Growth	
1978	\$2,838,774		\$37,265,285		
1983	8,495,899	199.3	67,867,365	82.1	
1988	15,139,963	78.2	122,083,946	79.9	
1993	24,397,156	61.1	189,213,483	55.0	
1998	52,947,392	117.0	385,051,697	103.5	
Total Giving					
Year	Giving	% Growth	Giving	% Growth	
1978	\$184,580		\$2,547,218		
1983	496,213	168.8	4,479,109	75.8	
1988	807,138	62.7	7,415,754	65.6	
1993	1,077,814	33.5	11,113,404	49.9	
1998	2,234,605	107.3	19,456,832	75.1	

Source: The Foundation Center, various publications.

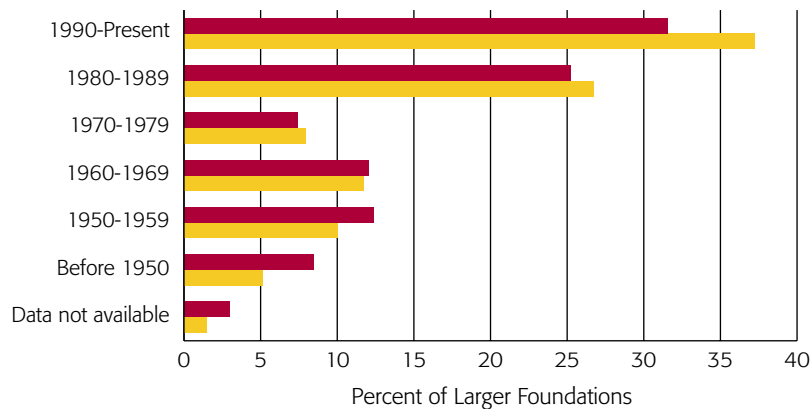
FIGURE 1. California's Share of All U.S. Foundations: Numbers, Assets, and Giving for 1978–1998



Source: See Table 1.

California foundations as a whole are relatively young. Sixty-four percent of California foundations were established since 1980, and more than 37 percent have been created in the 1990s.⁴ In comparison, 56 percent of foundations nationwide have been created since 1980, and more than 31 percent since 1990 (Figure 2). These new foundations range dramatically in size. Although most of the new foundations are relatively small, 32 percent of California foundations with over \$100 million in assets have been created since 1980, compared with 22 percent at the national level, and 11 percent of foundations with over \$100 million in assets have been formed since 1990, compared to 8 percent nationwide.

FIGURE 2. Share of Larger Foundations Established by Decade*



Source: The Foundation Center.

* Based on Foundation Center survey of grantmaking foundations with at least \$1 million in assets or making grants of \$100,000 or more in 1997-1998. A total of 17,173 private and community foundations met this standard for the reporting year 1998, out of the 46,832 included in the Foundation Center database. Data is incomplete for the period 1994–1998.

⁴ These data are for larger foundations with assets of \$1 million or more or grants in excess of \$100,000 for the reporting period.

THE STRUCTURE OF CALIFORNIA FOUNDATIONS

There are considerable variations within the California foundation sector. There are foundations of widely ranging size as well as different types of foundations—both in legal and operational terms. These two dimensions of the foundation enterprise have significant implications for understanding the nature of California philanthropy and anticipating emerging trends and opportunities.

VARIATION IN SIZE

The foundation sector in California is highly concentrated. There are a small number of foundations that hold the majority of assets and account for a substantial portion of grantmaking. The 28 largest California foundations, each with assets over \$250 million, accounted for 66 percent of all assets and 48 percent of total giving in 1998 (Table 2). Eight of these foundations have assets in excess of \$1 billion—The David and Lucile Packard Foundation, J. Paul Getty Trust, The California Endowment, The William and Flora Hewlett Foundation, The Marin Community Foundation, The James Irvine Foundation, and The California Wellness Foundation.⁵

At the other end of the size spectrum, there are 2,300 foundations, over half of California's foundations, that each have assets of less than \$1 million and that in aggregate comprise seven percent of giving and slightly more than one percent of assets. In between the two extremes, there are 1,539 foundations with assets between \$1 million and \$250 million. These foundations accounted for 33 percent of all assets and 45 percent of total giving.

The skewed nature of California's foundation sector is also reflected among foundations nationwide, but not to the same degree. The largest of the large foundations are more dominant in California (Table 2). Foundations with over \$1 billion in assets account for 50 percent of the assets in California, compared to 35 percent nationwide and, foundations with assets over \$250 million account for 66 percent of the assets in California, compared to 52 percent nationally. Forty-eight percent of foundation giving comes from foundations with over \$250 million in assets in California, compared to 37 percent nationwide.

⁵ Appendix B contains a list of the Top 100 California Foundations by Total Giving and Total Assets.

TABLE 2. Foundations by Asset Category, 1998 (dollars in thousands)

Number of Foundations		California		United States	
Asset Category	Number	%	Number	%	
\$1 billion+	8	0.2	45	0.1	
\$250 million to \$1 billion+	20	0.5	145	0.3	
\$100 million to \$250 million	34	0.9	286	0.6	
\$50 million to \$100 million	44	1.1	453	1.0	
\$10 million to \$50 million	261	6.7	2,820	6.0	
\$1 million to \$10 million	1,200	30.7	13,853	29.6	
\$0 to \$1 million	2,341	59.9	29,248	62.5	
Total	3,908	100.0	46,832	100.0	
Assets of Foundations					
Asset Category	Assets	%	Assets	%	
\$1 billion+	\$26,635,875	50.3	\$135,378,746	35.2	
\$250 million to \$1 billion+	8,164,746	15.4	64,382,173	16.7	
\$100 million to \$250 million	4,932,221	9.3	43,524,234	11.3	
\$50 million to \$100 million	2,985,509	5.6	30,688,053	8.0	
\$10 million to \$50 million	5,611,953	10.6	59,492,925	15.5	
\$1 million to \$10 million	3,959,891	7.5	43,602,991	11.3	
\$0 to \$1 million	657,196	1.2	7,982,576	2.1	
Total	\$52,947,392	100.0	\$385,051,697	100.0	
Giving of Foundations					
Asset Category	Giving	%	Giving	%	
\$1 billion+	\$640,330	28.7	\$4,391,927	22.6	
\$250 million to \$1 billion	421,086	18.8	2,886,721	14.8	
\$100 million to \$250 million	219,331	9.8	2,166,818	11.1	
\$50 million to \$100 million	116,942	5.2	1,606,524	8.3	
\$10 million to \$50 million	379,930	17.0	3,612,298	18.6	
\$1 million to \$10 million	297,313	13.3	3,183,919	16.4	
\$0 to \$1 million	159,673	7.1	1,608,627	8.3	
Total	\$2,234,605	100.0	\$19,456,832	100.0	

Source: Foundation Center, *Guide to US Foundations*, 2000.

FOUNDATION TYPES

In addition to the size variations, there are significant differences among types of foundations. Definitions of different foundation types, both formal and informal, and their significance are summarized in Exhibit 1. The composition by foundation type is presented in Table 3. California's composition is distinct from national patterns in some interesting ways.

Community foundations play a larger role in California. Community foundations in California account for 11 percent of the giving in the state and 20 percent of the gifts received, compared to 8 and 11 percent, respectively, among the nation's foundations. These numbers reflect, in part, the popularity of donor-advised funds⁶ that are an important feature of community foundations. Four community foundations received gifts in excess of \$50 million in 1998: the California Community Foundation (\$118 million), the San Diego Community Foundation (\$96 million), the Community Foundation Silicon Valley (\$81 million), and the Peninsula Community Foundation (\$57 million).

Family foundations account for a larger share of independent foundations. California's family foundations account for a greater share of private foundations, assets, qualifying distributions and total gifts than at the national level, usually 7 to 12 percentage points higher than at the national level.⁷

*New healthcare foundations play a significant role.*⁸ California's 20 healthcare foundations, created through the conversion of nonprofit health organizations since the late 1980s, possess assets of \$6 billion, and make grants of \$170 million.⁹ They comprise more than half of the assets of all conversion foundations nationwide.¹⁰ With their focus on health grantmaking, they have a dramatic impact on patterns of institutional philanthropy within the state.

Corporate foundations have less of a presence in California. In California, corporate foundations represent three percent of foundations, two percent of assets, and six percent of grantmaking. The relative share of California foundations represented by corporate foundations is somewhat smaller than at the national level, particularly in terms of grantmaking, where it is only half of the relative share at the national level. The largest California corporate foundations, in terms of their 1998 grantmaking, are Wells Fargo (\$25 million), Levi Strauss (\$17 million), Times Mirror (\$8 million) and ARCO (\$8 million).

⁶ Donor-advised funds enable individuals to set aside funds for philanthropic giving. They provide funds for future charitable giving, but confer immediate tax advantages for setting aside the funds for charitable purposes. Donor-advised funds are available through community foundations, and in recent years, through financial and investment institutions.

⁷ The one category in which California family foundations lag is "gifts received." This is largely due to an unusually large "gift received" by The California Endowment (an independent foundation) of \$670 million. This transfer is the result of stock from the California HealthCare Foundation as part of the arrangement for the creation of the foundation from the proceeds of the Blue Cross of California conversion. If this large gift is removed, California's family foundations account for approximately 70 percent of gifts received among independent foundations, 15 percentage points higher than at the national level.

⁸ The new healthcare foundations are not delineated in Table 3.

⁹ These are estimates and include the California HealthCare Foundation, which is chartered as a 501(c)(4) rather than as private foundation and, hence, is not included in the Foundation Center's foundation database. Source: The USC Center on Philanthropy and Public Policy, *Healthcare Philanthropy in California*, A Report to The California Endowment, 2000.

¹⁰ Source: Grantmakers in Health, *Philanthropy's Newest Members*, March 2000.

EXHIBIT 1: FOUNDATION TYPES

Independent foundation: a private foundation with an endowment created—typically by an individual or family—to make grants for public purposes such as to aid social, educational, religious and other charitable nonprofit organizations. They are required to pay out at least five percent of the value of their assets for charitable purposes. These payments, which include grants, administrative costs and other charitable expenses, are termed qualifying distributions.

Corporate foundation: a private foundation with close ties to a corporation that provides funding through an endowment, annual contributions, or a combination of the two. The grantmaking of corporate foundations tends to be in fields related to corporate activities or in communities where the corporation is active. Some corporations choose to do their grantmaking through their operations budget rather than through a corporate foundation, and some do both.

Operating foundation: a private foundation that uses its endowment primarily to support activities done in-house such as operating a museum (e.g., The J. Paul Getty Trust) or a research organization (e.g., Henry J. Kaiser Foundation), rather than grantmaking to nonprofit organizations. They make relatively few grants. Many make no grants.

Community foundation: a public foundation in which funds are generated from individual and corporate donations, and the bequests and trusts of individuals. Often the endowments of these foundations are built up through the use of donor-advised or donor-directed funds, enabling individuals to direct their grantmaking. Their boards represent the community; and they often limit their discretionary grants to nonprofit organizations in the local community—a specific city or county—or region.

Family foundation: an informal designation within the independent foundation category for foundations in which the founders or their family members are involved in the ongoing governance and operations of the foundation and, thus, tends to reflect the personal philanthropic interests of the donors and their families. Many of these foundations are small with relatively few professional staff.

Health conversion foundation: a foundation created in the past two decades as a result of the conversion of nonprofit healthcare organizations to for-profit status. Under trust law, the assets generated from the sale are generally used to create the endowment of a new foundation or are added to existing foundations to pursue the mission of the former nonprofit organization. Health conversion foundations may be organized legally as private foundations, within the independent foundation category, or as public charities that raise funds broadly from the public and may also make grants. The latter are not included in the Foundation Center databases.

TABLE 3. Aggregate Fiscal Data by Foundation Type, 1998 (dollars in thousands)*

California											
by Type	No.	%	Assets	%	Gifts Received	%	Qualifying Distribution	%	Total Giving	%	
Independent	3,465	88.7	\$39,334,976	74.3	\$1,704,412	71.7	\$1,989,111	69.0	\$1,801,376	80.6	
Family**	1,735	50.1	23,226,453	59.0	708,022	41.5	1,097,419	55.2	1,002,938	55.7	
Corporate	107	2.7	842,673	1.6	104,671	4.4	136,211	4.7	136,258	6.1	
Community	31	0.8	3,342,630	6.3	483,927	20.4	258,757	9.0	249,042	11.1	
Operating	305	7.8	9,427,114	17.8	83,372	3.5	498,765	17.3	47,930	2.1	
Total	3,908	100.0	\$52,947,392	100.0	\$2,376,382	100.0	\$2,882,844	100.0	\$2,234,605	100.0	
United States											
by Type	No.	%	Assets	%	Gifts Received	%	Qualifying Distribution	%	Total Giving	%	
Independent	41,751	89.2	\$326,949,406	84.9	\$16,269,846	72.1	\$16,217,988	74.1	\$14,933,649	76.8	
Family**	18,276	43.8	154,452,077	47.2	12,282,649	75.5	7,634,196	47.1	7,194,317	48.2	
Corporate	2,022	4.3	13,108,973	3.4	2,653,868	11.8	2,549,803	11.7	2,446,134	12.6	
Community	437	0.9	22,954,599	6.0	2,582,396	11.4	1,489,943	6.8	1,457,789	7.5	
Operating	2,622	5.6	22,038,719	5.7	1,067,634	4.7	1,621,283	7.4	619,260	3.2	
Total	46,832	100.0	\$385,051,697	100.0	\$22,573,744	100.0	\$21,879,018	100.0	\$19,456,832	100.0	

Source: Foundation Center, *The Guide to U.S. Foundations*, 2000.

* This database includes all independent, corporate, community, and operating foundations making grants of at least one dollar during the relevant fiscal reporting period. Sources of data for these 46,832 foundations include IRS information returns (Form 990-PF), foundation reports, and information reported to the Foundation Center on annual surveys of foundations with assets of at least \$100,000 or giving of \$50,000 or more. Assets are stated at market value. Total giving amount includes grants, scholarships, and employee matching gifts; it does not include all qualifying distributions, e.g., loans, PRLs, set-asides, and program or other administrative expenses. For definitions see Exhibit 1.

** These numbers are included in the independent category. The percent in this row refers to the percent of independent foundations. These figures are partial estimates of family foundations, based on a set of subjective and objective criteria established by the Foundation Center for the purpose of defining the scope of family foundations. Source: Foundation Center, *Family Foundations: A Profile of Funders and Trends*, 2000.

GRANTMAKING PATTERNS OF CALIFORNIA FOUNDATIONS

To appreciate the impact that California foundations can have, one must look beyond the value of assets and total giving to understand foundation funding priorities, the types of nonprofit organizations that receive grants, and the nature of the support that foundations provide to nonprofits through their grantmaking.

This information is only available on a limited basis since foundations are not required to disclose detailed information on specific grants in contrast to the aggregate fiscal information presented thus far. Through the Foundation Center's *Grants Index* database, some important grantmaking patterns can be gleaned from a sample of the largest foundations, providing a first step in discerning the impact of foundations.¹¹

California foundations focus their grantmaking primarily within the state. California foundations, in this sample, make grants in excess of \$1.2 billion, with approximately \$820 million (69 percent) going to nonprofit organizations within the state. While these California foundations make grants of \$381 million to organizations outside of the state, the state's nonprofit organizations receive approximately \$410 million in grants from foundations outside of California. Thus, the state is a net importer of philanthropic investments.

Top funding priorities are health, education, human services, and the arts and culture. The greatest shares of California grants are directed to health (20 percent), education (18 percent), human services (16 percent), and arts and culture (15 percent). These are also the top four funding priorities among the nation's largest foundations (Table 4, Figure 3).

Health, the environment, and science/technology receive relatively larger shares. Health comprises 20 percent of foundation giving in California compared to 16.5 percent nationally, no doubt reflecting the role of health conversion foundations in California's philanthropic landscape. Grants for the environment represent 9 percent of California foundation giving compared to 6 percent nationally; and funding for science and technology accounts for 9 percent of California foundation giving compared to 4 percent nationally. On the other hand, education (24 percent vs. 17.5 percent) and public/society benefit (12 percent vs. 8 percent) account for greater shares of grantmaking nationally than in California.

Colleges and universities and human service agencies are the top recipients. Colleges and universities receive 18 percent of California foundation grants and human service agencies receive 12 percent, with environmental groups, hospitals, and educational support agencies clustered around 5–6 percent (Figure 4). Despite the fact that universities and colleges are the top grant recipients, their share of grantmaking is less in California than nationally (18 percent vs. 22 percent). This difference is consistent with the disparity in the share of grant dollars for education noted previously.

Specific programs receive more support than general programs. The types of support that California foundations provide grant recipients range from program support (44 percent) to capital support (25 percent) to general support (18 percent), similar to national patterns (Figure 5). There are some slight differences with the national level, such as the tendency of California foundations to provide more institutional (general) support (18 percent vs. 14 percent) and less research support (7 percent vs. 11 percent).

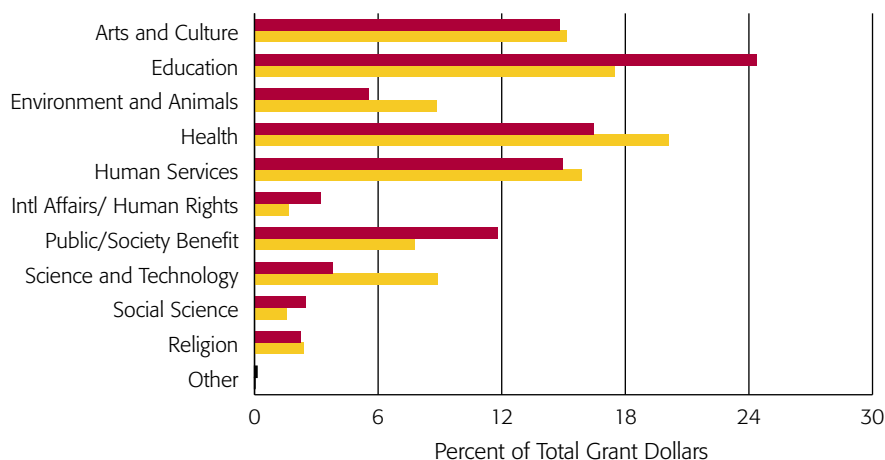
This quantitative portrait of grantmaking patterns helps us to understand the impact of foundation philanthropy. It does not, however, reveal how philanthropy makes a difference qualitatively through nonprofit organizations that ultimately impact people in the communities throughout California. In the future we will want to learn more about how it shapes public policy and builds better communities.

¹¹ These include 110 of the largest foundations in California and a total of 1,009 of the largest foundations in the nation. This database contains information on individual grants of \$10,000 and over made by these foundations, but does not include grants from donor-advised funds of community foundations or grants to individuals. The grants of the 110 California foundations represent 55 percent of the grantmaking made by all California foundations, and the grants of the national sample represent 50 percent of the grantmaking made by all U.S. foundations. More detail on the Foundation Center's *Grant Index* database is provided in Appendix A.

TABLE 4. Distribution of Grant Dollars by Subject Categories, 1998* (dollars in thousands)

Total of Grant Amounts		California		United States	
Subject**	Amount	%	Amount	%	
Arts and Culture	\$184,762	15.2	\$1,439,157	14.8	
Education	213,061	17.5	2,366,631	24.4	
Environment and Animals	107,788	8.9	539,774	5.6	
Health	244,788	20.1	1,602,137	16.5	
Human Services	193,71	15.9	1,455,932	15.0	
Intl Affairs/ Human Rights	20,462	1.7	313,485	3.2	
Public/Society Benefit	95,096	7.8	1,149,085	11.8	
Science and Technology	108,556	8.9	369,337	3.8	
Social Science	19,361	1.6	243,386	2.5	
Religion	29,422	2.4	220,536	2.3	
Other	215	0.0	11,933	0.1	
Total	\$1,217,231	100.0	\$9,711,395	100.0	

Source: Foundation Center, *Grants Index* database.

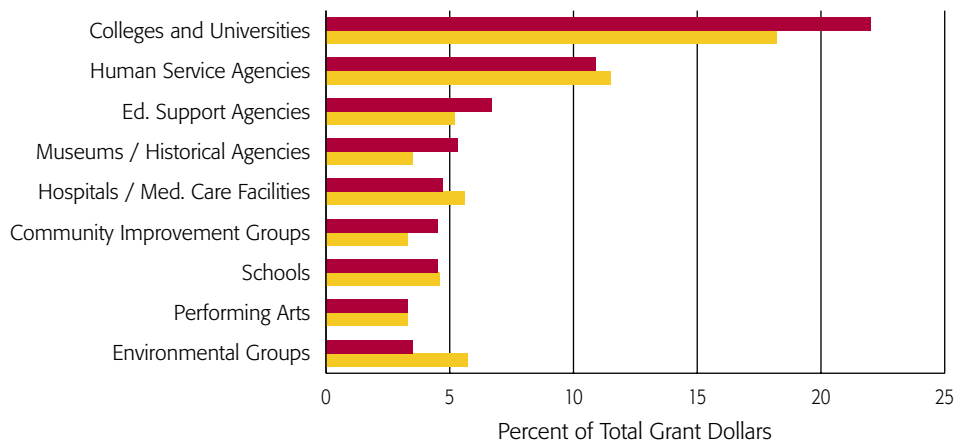
FIGURE 3. Percent of Total Grant Dollars by Subject, 1998

Source: Foundation Center, *Grants Index* database.

* The Foundation Center's *Grants Index* database includes grants of \$10,000 or more awarded to organizations by a sample of 1,009 larger foundations. For community foundations, only discretionary grants are included. Grants to individuals are not included in the database.

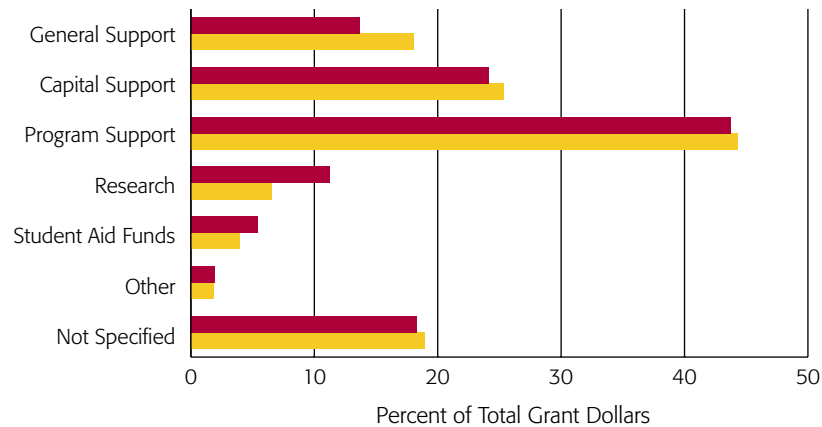
** Subject area definitions: *Arts and Culture*: Arts—multipurpose, Media and communications, Visual arts/architecture, Museums, Performing arts, Humanities, Historic preservation. *Education*: Elementary and secondary, Vocational and technical, Higher education, Graduate and professional, Adult and continuing, Library science/libraries, Student services, Educational services. *Environment*: Environment, Animals and wildlife. *Health*: General and rehabilitative, Hospitals and medical care, Reproductive health care, Public health, Specific diseases, Medical research, Mental health. *Human Services*: Crime, justice, and legal services, Employment, Food, nutrition, and agriculture, Housing and shelter, Safety and disaster relief, Recreation and sports, Youth development, Human services—multipurpose. *International*: International affairs, development, peace, and human rights. *Public/Society Benefit*: Civil rights and social action, Community improvement and development, Philanthropy and voluntarism, Public affairs. *Science and Technology*: General science, Physical science, Technology, Life science. *Social Science*: Social science and economics, Interdisciplinary/other. *Religion*.

FIGURE 4. Percent of Total Grant Dollars by Recipient Type, 1998



Source: Foundation Center, *Grants Index* database.

FIGURE 5. Percent of Total Grant Dollars by Type of Support, 1998



Source: Foundation Center, *Grants Index* database.

CALIFORNIA FOUNDATIONS AND THEIR PHILANTHROPY

PROMISE, POTENTIAL AND POSSIBILITIES

California foundations are a significant and growing resource. This analysis provides a portrait of the emergence of California's foundation sector. It documents the substantial size and growth of the sector during the past 20 years, particularly in the mid to late 1990s; highlights the sector's distinctive structural dimensions in terms of size, concentration and composition of different types of foundations; and reveals grantmaking patterns that reflect somewhat different foundation priorities and funding strategies than their national counterparts. These findings suggest a set of critical issues and questions that should be addressed as the future of foundations—their role and their impact—is contemplated.

California has become the pacesetter for foundation growth over the past two decades. From 1978 to 1998, assets have grown from less than \$3 billion to nearly \$53 billion; total foundation giving has increased from less than \$200 million to more than \$2 billion; and the number of foundations has increased from 1,643 to 3,908. This expansion has been fueled by the entry of new donors as well as the increasing value of foundation endowments. This growth has created a presumption of growth for the future, reinforced by a focus on the unfolding transfer of wealth between the generations. This, and the increased popularization of philanthropy, also have heightened policymakers' and the public's awareness of foundations and increased scrutiny of foundation performance. This can be seen in calls for increases in the foundation payout rate¹² and for evidence of the social rate of return of foundation grantmaking.

This growth in foundations, expectations and scrutiny leads to a set of critical questions about the philanthropic sector—and its evolution:

- ✓ What is the impact of this high growth, highly visible philanthropic sector on public policy and public problem solving today?
- ✓ Will the growth of the past five years continue into the future? If so, what are the possibilities? If not, what are the consequences for foundation grantmaking, nonprofit grant recipients, and public expectations?
- ✓ Will the apparent trend of many donors, in particular new donors, to frame their giving as "investments" rather than charity continue to grow? And what are the implications for philanthropy, foundations, and other philanthropic institutions, and their impacts on the nonprofit sector and our communities?

¹² Federal law requires all private foundations to meet an annual minimum level of charitable expenditures. The formula is complex but it is roughly equal to 5 percent of the foundation's investment assets. Grants, reasonable administrative costs and direct charitable activities can all be counted in meeting this minimum. See Internal Revenue Code Section 4942.

The distinctive structural dimensions of California's foundation enterprise reflect robust growth in the past two decades. Family foundations, health conversion foundations, and community foundations have higher profiles in California than is the case nationally. These patterns reflect the recent growth of philanthropy as expressed through the rapid rate of foundation creation in the 1990s, many with assets of less than \$1 million; the increased growth of community foundations through new gifts creating donor-advised funds; and the windfall from the restructuring of the healthcare industry within the state. These patterns raise several questions—about their causes as well as their consequences:

- ✓ Do the distinct features of California foundations such as the prominent role of community foundations and family foundations reflect a regional phenomena or are they simply a matter of the relatively young age of foundations that will fade as the sector develops?
- ✓ Does the changing structure of the foundation sector reflect changing patterns of who gives and how they give, and also change who gets and for what purposes?
- ✓ Given the prominence of community foundations and health conversion foundations, are California foundations more focused on their state than those located elsewhere?

The grantmaking patterns of California foundations vary from their counterparts nationally. California foundations devote a greater share of their grantmaking to health, the environment, and science and technology. The former reflect the capacity for health grantmaking and the latter two likely reflect the interests of California—its people and its economy. At the same time, education, specifically colleges and universities, receives a smaller share of funding than is the case nationally. And California foundations have a slightly stronger inclination to support institutional capacity building as opposed to specific programs.

These patterns raise questions that go beyond the data presented here, yet are critical to understanding foundation impacts:

- ✓ Are the giving patterns of the largest foundations presented here reflective of the patterns of California's small to mid-sized foundations?
- ✓ How is foundation philanthropy distributed across communities, in particular those with the most pressing social problems, and is the growth in philanthropy matching the needs?
- ✓ What is the impact of foundation grantmaking strategies on the capacity of nonprofit organizations, especially as nonprofits are experiencing changing funding environments?¹³

¹³ Nonprofits are relying increasingly on funding sources other than philanthropy. Ten percent of nonprofit revenues are derived from philanthropy, compared to 36 percent from government and 54 percent from fees for services. These figures are averages across all nonprofit organizations. The philanthropic share of nonprofit finances varies considerably across nonprofits in particular industries such as: the arts and culture, 41 percent; public and social benefit, 20 percent; education, 15 percent; and health, 5 percent. Source: Lester Salamon, *America's Nonprofit Sector: A Primer*, Second Edition, 2000, The Foundation Center, p. 37.

This snapshot of California foundations and the issues and questions raised highlight both the opportunities and the challenges for California foundations. The robust growth has expanded the capacity for grantmaking and, it is conceivable that growth will not only continue, but might accelerate. In addition, foundation giving reflects the action of nearly 4,000 quite distinct entities with different views and interests.

This is an important moment to consider the promise and possibilities of California foundations, due to their size and growth and the increasingly complex and dynamic arena in which they work. For example:

- ✓ How can the growth in the foundation sector be translated into an increased capacity for public problem solving?
- ✓ As foundations grow in numbers and size, are there opportunities for collaboration among foundations?
- ✓ Can foundations expand their impact through strategic alliances with partners in other sectors?

Foundations play a critical role in our communities. This study provides an initial look at the size, structure and scope of California foundations and provides a rich context for understanding the role of foundations in the evolving philanthropic landscape. And this analysis highlights some fundamental questions that foundations and their partners in the nonprofit sector and the policy community should explore as the future of California philanthropy and public policy is charted in the coming years.

APPENDICES

DATABASES

The Foundation Center database on foundations includes 46,832 active grantmaking foundations. All of these foundations had made grants of at least one dollar in their most current fiscal year on record—which ranged from 1996 to 1999—and had not terminated operations. This database does not include 2,563 foundations filing 990-PF tax returns in the most recent year, because they did not award any grants (including many newly established funders); 1,852 operating foundations that did not make grants to outside organizations; and 450 foundations that had either terminated operations, merged into another foundation or corporate giving program, changed status to a public charity, or become inactive.

The private foundations in this database include those that fall under the Foundation Center’s definition of a private foundation: a nongovernmental, nonprofit organization with its own funds (usually from a single source, either an individual, a family, or a corporation) and program managed by its own trustees and directors, established to maintain or aid educational, social, charitable, religious, or other activities serving the common welfare, primarily by making grants to other nonprofit organizations. Included among these foundations are operating foundations (which conduct their own research or direct service programs) that also make grants. This is a somewhat narrower definition than that used by the IRS which includes museums, hospitals, and other nonprofit organizations that “happen to be endowed by an individual or single family, or if they were established as public charities and lose that status by failing to prove they have received ongoing financial support from the general public.”¹⁴

The database also includes community foundations that are tracked by the Foundation Center. These funders make grants, but they receive their funding from the public, generally through contributions received from many donors. The Foundation Center’s community foundation reporting, however, typically falls short of the number identified by the Council on Foundations, explained in part by different methods of tracking supporting organizations. The Foundation Center generally reports as one fiscal unit a community foundation and any supporting fund that it administers.

The database includes information culled from a variety of sources to provide as accurate as possible data on active grantmaking foundations. Sources include: the yearly transaction tape produced by the Internal Revenue Service from the annual, information returns (Form 990-PF) filed by private foundations during the given period; CD-ROMs of Form 990-PF that the Center receives monthly from the IRS; financial and program information provided by foundations in annual reports, other foundation publications, or in questionnaires sent annually by the Foundation Center to more than 18,000 larger foundations. These questionnaires are the primary source of detailed information on foundation establishment, purpose, types of support, staffing, and reporting, and of detailed financial reporting on loans and other program-related investments, and grants and scholarships to individuals.

Most community foundations are not included on the IRS tape or in the shipments of 990-PF tax returns since they are classified as public charities and file different information returns (IRS Form 990). Thus, the Foundation Center has gathered information on these foundations primarily through annual surveys. In 1999, the Center received responses from 437 community foundations, and this information was added to the foundation database file by staff.

Because the Foundation Center depends on a range of fiscal reporting sources—some more timely than others—a single snapshot of the total universe of active grantmaking foundations typically contains fiscal data spanning three to four years. By updating foundation listings directly from questionnaires, annual reports, and Form 990-PF, the Foundation Center has been able to improve the timeliness of data by at least 50 percent over that reported on the IRS transaction tape. For this analysis, 67 percent of the 46,832 foundation listings contained 1998 or early 1999 fiscal data, 32 percent contained 1997 data, and the balance

contained 1996 data. For a more expansive explanation of the Foundation Center database see the *Foundation Yearbook*, 2000 Edition.¹⁵

The Foundation Center's *Grants Index* database includes 97,220 grants of \$10,000 or more awarded by the 1,009 larger foundations and reported to the Foundation Center between June 1998 and July 1999. These grants total over \$9.7 billion and represent half of total grant dollars awarded by all U.S. independent, corporate, community, and grantmaking operating foundations. Independent foundations in the sample reported grants of \$8.1 billion, or 65.3 percent of the grants reported by all U.S. independent foundations. For corporate foundations, the \$986.9 million reported represents over 48 percent of all corporate foundation giving. Finally, for community foundations, the grant sample (\$495.8 million) equals 41.6 percent of total giving by community foundations. The grants database included the grants of 110 California foundations.

¹⁴ Freeman, D. and the Council on Foundations. *The Handbook of Private Foundations*. Washington, D.C.: Council on Foundations, 1997.

¹⁵ Appendix A: Methodology, *Foundation Yearbook*, 2000 Edition. Pp. 85–87.

APPENDIX B

TOP 100 FOUNDATIONS IN CALIFORNIA BY TOTAL GIVING, 1998, WITH TOTAL ASSET RANK

Giving Rank	Asset Rank	Name	Type*	Total Giving**	Total Assets***	Year Estab.
1.	1.	The David and Lucile Packard Foundation	IN	\$263,929,118	\$9,577,894,120	1964
2.	3.	The California Endowment	IN	103,551,300	2,309,441,400	1996
3.	4.	The William and Flora Hewlett Foundation	IN	85,406,493	1,937,376,161	1966
4.	14.	California Community Foundation	CM	59,441,929	442,163,014	1915
5.	9.	Weingart Foundation	IN	57,378,823	853,064,694	1951
6.	5.	W. M. Keck Foundation	IN	51,447,000	1,556,756,000	1954
7.	12.	The San Francisco Foundation	CM	47,340,396	613,745,158	1948
8.	8.	The California Wellness Foundation	IN	42,606,876	1,010,922,941	1991
9.	6.	Marin Community Foundation	CM	41,233,000	1,136,092,000	1986
10.	7.	The James Irvine Foundation	IN	39,985,847	1,104,491,389	1937
11.	10.	The Ahmanson Foundation	IN	38,598,144	765,246,907	1952
12.		The Price Family Charitable Fund	IN	31,469,988	41,899,228	1983
13.	23.	The Milken Family Foundation	IN	31,464,671	285,857,297	1986
14.	30.	Peninsula Community Foundation	CM	30,977,119	221,679,923	1964
15.	24.	The San Diego Foundation	CM	28,100,000	285,000,000	1975
16.		The Wells Fargo Foundation	CS	25,430,949	11,244,977	1978
17.	15.	Richard & Rhoda Goldman Fund	IN	19,417,083	368,082,160	1951
18.		The Lincy Foundation	IN	17,489,873	18,853,580	1989
19.		Irving I. Moskowitz Foundation	IN	17,033,953	34,183,126	1968
20.	51.	Levi Strauss Foundation	CS	16,507,048	113,490,709	1952
21.		Bernard Osher Foundation	IN	15,218,265	36,297,798	1977
22.	13.	Evelyn and Walter Haas, Jr. Fund	IN	14,930,555	458,661,134	1953
23.		Tarp Foundation	IN	14,606,000	95,374	1998
24.	22.	The Ralph M. Parsons Foundation	IN	14,561,199	320,109,197	1961
25.	27.	Dan Murphy Foundation	IN	13,095,177	252,779,473	1957
26.	16.	Stuart Foundation	IN	12,969,280	359,031,485	1937
27.	28.	Thomas and Dorothy Leavey Foundation	IN	12,391,109	252,620,651	1952
28.	36.	Community Foundation Silicon Valley	CM	12,181,647	180,435,869	1954
29.	2.	J. Paul Getty Trust	OP	12,170,050	8,002,901,409	1953
30.	18.	H. N. & Frances C. Berger Foundation	IN	12,043,449	357,644,176	1993
31.		Energy Foundation	IN	11,754,300	11,951,711	1991
32.	17.	Arnold and Mabel Beckman Foundation	IN	11,421,720	358,773,092	1977
33.	49.	Mary Stuart Rogers Foundation	IN	10,614,380	114,063,094	1985
34.	19.	Wayne & Gladys Valley Foundation	IN	10,431,253	343,585,786	1977
35.	32.	Henry L. Guenther Foundation	IN	9,730,000	197,306,728	1956
36.	11.	The Henry J. Kaiser Family Foundation	OP	9,700,000	630,000,000	1948
37.	29.	Miriam and Peter Haas Fund	IN	9,423,712	237,948,794	1982
38.	41.	The Fletcher Jones Foundation	IN	9,372,147	169,801,740	1969
39.	39.	S.H. Cowell Foundation	IN	9,302,765	175,819,032	1955
40.	25.	May and Stanley Smith Charitable Trust	IN	8,991,664	274,148,047	1989
41.		The Times Mirror Foundation	CS	8,493,798	14,398,943	1962
42.	26.	Koret Foundation	IN	8,468,196	273,587,698	1966
43.		ARCO Foundation	CS	8,323,802	2,130,913	1963

Giving Rank	Asset Rank	Name	Type*	Total Giving**	Total Assets***	Year Estab.
44.		The Harry and Grace Steele Foundation	IN	8,243,391	25,939,367	1953
45.	35.	Carrie Estelle Doheny Foundation	IN	7,693,877	181,668,085	1949
46.		The Ann and Gordon Getty Foundation	IN	7,672,229	4,506,308	1986
47.	21.	Charles and Helen Schwab Family Foundation	IN	7,664,225	330,349,303	1993
48.	38.	The Noyce Foundation	IN	7,641,631	178,759,161	1990
49.	31.	Walter and Elise Haas Fund	IN	7,556,600	220,626,845	1952
50.	60.	Compton Foundation, Inc.	IN	6,415,934	104,544,120	1972
51.		Pasadena Area Residential Aid-A Corporation	IN	6,248,060	5,158,705	1948
52.	62.	Wasserman Foundation	IN	6,112,292	102,242,623	1956
53.	33.	Kenneth T. and Eileen L. Norris Foundation	IN	6,087,533	187,711,038	1963
54.	42.	Sierra Health Foundation	IN	5,972,559	151,308,530	1984
55.	45.	S. Mark Taper Foundation	IN	5,524,870	127,508,082	1989
56.	54.	Lakeside Foundation	IN	5,512,513	109,809,080	1953
57.		Peter Norton Family Foundation	IN	5,500,695	38,426,443	1988
58.	43.	Fritz B. Burns Foundation	IN	5,400,800	146,851,076	1955
59.	93.	Wallis Foundation	IN	5,295,425	56,856,152	1957
60.		Autry Foundation	IN	5,247,325	21,879,210	1974
61.		Orange County Community Foundation	CM	5,144,897	39,019,197	1989
62.		Righteous Persons Foundation	IN	5,112,586	20,988,674	1994
63.	55.	Lund Foundation	IN	5,101,475	109,590,959	1973
64.		Chartwell Foundation	IN	5,096,050	2,595,101	1986
65.	84.	The Charles Lee Powell Foundation	IN	5,039,375	63,527,704	1954
66.		The David Geffen Foundation	IN	4,995,514	7,749,403	1986
67.	76.	Tenet Healthcare Foundation	CS	4,866,049	69,347,325	1998
68.	59.	Alliance Healthcare Foundation	IN	4,845,033	105,716,723	1988
69.		The Walt Disney Company Foundation	CS	4,832,441	1,789,359	1951
70.	63.	Joseph Drown Foundation	IN	4,766,245	99,095,900	1953
71.	91.	The East Bay Community Foundation	CM	4,591,555	57,474,042	1928
72.		Banyan Tree Foundation	IN	4,486,440	4,519,603	1986
73.	78.	Morgridge Family Foundation	IN	4,453,917	67,512,831	1992
74.		Douglas S. Cramer Foundation	OP	4,394,325	1,872,152	1985
75.	61.	The Thomas J. Long Foundation	IN	4,238,175	104,414,432	1972
76.	65.	Y & H Soda Foundation	IN	4,190,087	95,444,251	1964
77.		Mattel Children's Foundation	CS	4,127,483	899,138	1978
78.	69.	The Grousbeck Family Foundation	IN	4,075,661	87,649,049	1990
79.	57.	L. K. Whittier Foundation	IN	3,913,500	107,863,449	1955
80.	74.	Wood-Claeysens Foundation	IN	3,892,425	71,748,129	1980
81.		Union Bank of California Foundation	CS	3,862,755	3,195,990	1953
82.	88.	Community Foundation for Monterey County	CM	3,835,000	57,765,029	1945
83.	66.	Elizabeth and Stephen Bechtel, Jr. Foundation	IN	3,792,130	93,234,528	1957
84.	37.	The Oak Foundation U.S.A.	IN	3,751,954	180,127,875	1986
85.	71.	Ted Mann Foundation	IN	3,653,831	82,750,255	1984
86.	50.	Santa Barbara Foundation	CM	3,582,279	114,000,000	1928
87.		Burton G. Bettingen Corporation	IN	3,557,260	18,166,937	1984
88.	64.	Walter S. Johnson Foundation	IN	3,410,567	98,404,146	1968
89.	40.	Foundation for Deep Ecology	IN	3,389,465	172,883,411	1989
90.	94.	The Valley Foundation	IN	3,359,100	56,624,862	1984
91.		The Fluor Foundation	CS	3,272,912	5,191,302	1952

Giving Rank	Asset Rank	Name	Type*	Total Giving**	Total Assets***	Year Estab.
92.	70.	Columbia Foundation	IN	3,266,082	87,000,000	1940
93.	85.	John Stauffer Charitable Trust	IN	3,244,000	61,716,664	1974
94.		The Bolthouse Foundation	IN	3,163,826	13,187	1988
95.	53.	The William G. Irwin Charity Foundation	IN	3,113,208	111,739,800	1919
96.	89.	Transamerica Foundation	CS	3,113,169	57,739,219	1987
97.		Central Africa Foundation-USA	IN	3,112,913	319,571	1995
98.	75.	Forest Lawn Foundation	CS	3,059,100	69,973,955	1951
99.	47.	B. C. McCabe Foundation	IN	3,029,738	114,825,799	1976
100.		Fannie and John Hertz Foundation	IN	3,024,480	40,907,232	1945
	20.	The McConnell Foundation	IN	2,677,771	340,296,376	1964
	34.	The Amateur Athletic Foundation of Los Angeles	IN	2,580,087	187,500,000	1982
	44.	The Eisner Foundation, Inc.	IN	2,149,400	144,492,000	1996
	46.	The Christensen Fund	OP	1,207,337	114,985,590	1957
	48.	Carnegie Foundation for the Advancement of Teaching	OP	31,000	114,069,276	1905
	52.	Archstone Foundation	IN	2,215,250	112,171,239	1985
	56.	Maddie's Fund	IN	2,229,970	109,290,057	1994
	58.	The Roberts Foundation	IN	1,925,493	106,975,753	1985
	67.	Cotsen Family Foundation, Inc.	IN	662,993	92,912,566	1984
	68.	Pfaffinger Foundation	IN	2,623,769	89,245,360	1936
	72.	William K. Bowes, Jr. Foundation	IN	3,019,350	81,461,468	1991
	73.	The Zellerbach Family Fund	IN	2,428,074	73,893,438	1956
	77.	Alletta Morris McBean Charitable Trust	IN	1,589,153	67,993,290	1986
	79.	D&DF Foundation	IN	1,244,000	66,388,569	1986
	80.	The James G. Boswell Foundation	IN	2,518,569	66,268,491	1947
	81.	Wallace Alexander Gerbode Foundation	IN	2,306,149	66,080,911	1953
	82.	Cisco Systems Foundation	CS	1,982,570	65,232,986	1997
	83.	Rosenberg Foundation	IN	2,171,977	65,212,139	1935
	86.	Harden Foundation	IN	1,758,790	59,313,198	1963
	87.	Frank H. and Eva B. Buck Foundation	IN	1,932,730	58,825,449	1989
	90.	Willametta K. Day Foundation	IN	2,393,500	57,643,775	1954
	92.	George Hoag Family Foundation	IN	1,760,600	57,462,956	1940
	95.	The Argyros Foundation	IN	1,789,103	54,658,298	1979
	96.	The Ishiyama Foundation	IN	2,712,255	54,545,540	1968
	97.	The J. M. Long Foundation	IN	2,083,600	54,457,457	1966
	98.	Maxwell H. Gluck Foundation, Inc.	IN	2,134,701	54,338,211	1955
	99.	John Randolph Haynes and Dora Haynes Foundation	IN	2,528,642	53,634,964	1926
	100.	Robert Stewart Odell and Helen Pfeiffer Odell Fund	IN	1,922,287	52,522,443	1967

Source: Foundation Center, *Guide to US Foundations*, 2000.

* IN- Independent Foundation; CM-Community Foundation; CS-Corporate Foundation; OP-Operating Foundation

** Total giving includes grants, scholarships, and employee matching gifts; it does not include all qualifying distributions, e.g., loans, program related investments (PRIs), set-asides, and program or other administrative expenses.

*** Assets are stated at market value.



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