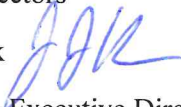


F. M. KIRBY FOUNDATION, INC.
17 DEHART STREET
P.O. BOX 151
MORRISTOWN, N.J. 07963-0151
973-538-4800

December 2, 2022

TO: Board of Directors
FROM: Justin Kiczek 
SUBJECT: Report of the Executive Director

'Tis the season for philanthropy. 'Tis the season for food collections and toy drives crowding the hallways of schools and offices. For clinking change into the kettles of bell-ringing volunteers and for leaving a little extra for the delivery workers. 'Tis the season for Giving Tuesday e-mail blasts and for last-minute, year-end donations. For *giving* in general, whether it be a present for a loved one or an extra dollar in the collection basket. In *A Christmas Carol*, a volunteer patiently explains this seasonal spirit to the notoriously tight-fisted Scrooge: "A few of us are endeavoring to raise a fund to buy the poor some meat and drink, and means of warmth. We choose this time, because it is a time, of all others, when Want is keenly felt, and Abundance rejoices." While Scrooge remains unmoved at the time, the spirit of generosity later inspires him to give – as it does millions upon millions of people every year around the holiday season.

While the grantmaking of the F. M. Kirby Foundation is a year-round endeavor, we share in this seasonal joy of giving. As such, we look forward to reviewing our most recent grants and more with you on December 9 at Drew University. As you know, the Kirby Alliance will start the day with an optional tour of the Drew campus, leaving at 9:45 a.m. from Mead Hall. This will be followed at 10:30 a.m. by the Kirby Alliance meeting in the Mead Hall. Our keynote speaker for the Alliance will be Alex Forrester, the co-founder and Chief Strategy and Innovation Officer of Rising Tide Capital. A grantee of FMKF since 2013, Rising Tide is a Jersey City-based organization which supports the dreams of entrepreneurs by providing lessons on opening and running a small business. Rising Tide's work is an inspirational example of how entrepreneurship and community development can fuel social change and foster economic mobility.

After lunch, we will host the F. M. Kirby Foundation Board meeting in the Thomas Kean Reading Room at 2:00 p.m. Laura and I look forward to updating you then on our strategic plan. You likely have seen some of these light touches already, whether it be in our first newsletter, our increased LinkedIn presence, or our Lunch and Learn webinars. While we are proud of what has been accomplished so far, we know that 2023 will represent a critical year for the Foundation's work, as we transition to a new grants management system and move into our first full year of the new strategic plan.

In anticipation of our meeting, we present to you in this mailing 41 grants in amounts of \$75,000 or under for your concurrence. As for grants to be approved by the Board in excess of \$75,000, please review the Evaluation Form comments in the private Board area on our website under the Board Material folder. There were no new organizations approved, in either category.

Our Cumulative List of Referrals to the Board totals 12 grants, for a recommended cumulative amount of \$2,137,000. Pending the approval of anticipated management-approved December grants, we are forecasting a year-end grantmaking total of \$13,950,550. Since we have not received a few anticipated proposals in 2022, we will seek your approval at the meeting to accelerate, for distribution this month, some of our 2023 pledge payments, including Mount Vernon (\$80K); New Jersey Performing Arts Center (\$80K); Wakeman Boys & Girls Club (\$50K); Habitat for Humanity Orange County (\$165K); and New Jersey Audubon (\$65K). This will provide the Foundation with increased “oxygen” in 2023, when a number of capital campaign requests – many halted during the pandemic – are expected.

While 2022 has been a challenging year in financial markets, careful stewardship has helped FMKF still plan for a projected distribution (pending Board approvals) in excess of our previous year’s total. Our IC chairman will share with us more about the year’s ups and downs (mostly downs) and will also inform the group of two new investments authorized by the Committee.

Make no mistake from my upbeat letter here: with gun violence, war in Ukraine, ongoing social tensions, inflation, and more, 2022 has had more than its fair share of challenges and tragedies. But amidst all of this – or perhaps *because* of all of this – this December, a festive mood will again sweep the air, lifted by familiar songs, holiday parties, decorations, and, perhaps most of all, the joy of giving. The joy of giving – a perfect gift, a tin of holiday cookies, or a well-chosen grant – is the soul of the season, as the converted Scrooge himself comes to discover after his visits with the Ghosts of Christmas Past, Present, and Future. After sending a turkey to Bob Cratchit and finally donating money to the aforementioned volunteer’s campaign, Scrooge himself experiences this feeling: “[He] found that everything could yield him pleasure. He had never dreamed that any walk – that anything – could give him so much happiness.” We look forward to sharing this joy with you on December 9th.