

F. M. KIRBY FOUNDATION, INC.
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December 6, 2024

TO: Board of Directors
FROM: Justin Kiczek
SUBJECT: Report of the President

In my first few months on the job at the F. M. Kirby Foundation, as I was trying to understand my new responsibilities and the customs and values of my new workplace, I often sought easy answers and common keys that would help me do my job well. Dillard, ever thoughtful, would patiently respond to my inquiries by reminding me that it was “more of an art than a science.”

The current team members have now probably heard me share these same words with them a few times, perhaps feeling a tinge frustrated, like I was, that I was not able to offer a clearer answer. However, the longer I serve this Foundation, the more sensible these words seem to be. While I am surely no Picasso, I have come to see the “art” of this vocation and the way in which it defies easy answers and categorical definitions.

What Dillard had learned in his time with the Foundation — and what he passed down to his team — was that there are degrees of certainty to all that we do. The “artfulness” of this work comes down to the very human relationships at the center of it. To do this work well, to build trust between ourselves and our grantees, requires our understanding, empathy, and affection. In many ways, the site visit — a key tool in our grantmaking — is itself an art, one that gets developed with time, practice, and experience.

All this said, the phrase “more of an art than a science” does not entirely diminish the “science” either. In other words, there are aspects of the work that are more grounded in quantifiable results and clearly outlined processes. Certainly, with our medical research grants, we are seeking demonstrable proof of impact, in knowledge built, articles published, NIH funding unlocked. As much as our program team appreciates a good story, they hold our nonprofit partners to high standards when it comes to demonstrating their impact. Furthermore, of course, no grant is approved without undergoing a rigorous, dispassionate financial analysis.

I mention all of this to underscore that 2024 was a year in which we, as a team, negotiated the art and science of philanthropy. Our team has logged hundreds of interactions over the course of the year, minor and major touchpoints with grantees that, over the long term, build up trust and partnership. We deepened relationships with grantees through convenings and connections. We navigated complex new funding decisions, considering community need, family interest, and staff expertise. At the same time, we also built new internal systems and processes, strengthening the “science” of our operations in order to achieve consistency and transparency.

In many ways, our 2022-2026 strategic plan calls upon us to further strengthen both the art and science of the F. M. Kirby Foundation. While on the one hand we sought to strengthen operational effectiveness by adopting a new grants management system and an online application, we also sought to

leverage the artfulness of our work by providing more opportunities “beyond the check” to support our grantees. Over the course of a momentous year, we are proud of several accomplishments that blend the art and the science of grantmaking:

- The launch of our online grant application and grant agreement letters;
- The inaugural “Common Grounds” convening for Morris County grantees, in partnership with the Mimi Washington Starrett Foundation;
- The four-part webinar hosted by CASE at Fuqua on “Innovating to Scale”;
- The design and announcement of our Innovation Engine grant program.

With these accomplishments in mind, I look forward to discussing both “art” and “science” at our December 13th Board of Directors meeting, to be held at Breakthrough T1D (formerly known as JDRF), located on the 28th floor of 200 Vesey Street. We will begin the day at 11:30 a.m. with an optional lunch and presentation from leadership at Breakthrough T1D, from whom we will learn about truly cutting-edge “breakthroughs” in treating Type 1 diabetes. Our formal meeting will begin promptly at 1:00 p.m., as indicated by the enclosed agenda.

As is our custom, at the meeting, we will seek your ratification for 52 management-approved grants in amounts of \$75,000 or under for your concurrence. We are happy to highlight here three new efforts:

- **Community Foundation of Western North Carolina:** This one-time \$60,000 grant was in support of emergency relief to communities affected by the recent Hurricane Helene.
- **Kevin Love Fund (found under organization name “Entertainment Industry Foundation”):** As a result of our board and staff exploration of mental health grants, the Foundation issued a \$30,000 grant to the Kevin Love Fund, in support of their mental well-being curriculum, now in use in 30 states and 13 countries.
- **Institute for Citizens and Scholars:** We approved a \$30,000 grant directed to this organization’s “College Presidents for Civic Preparedness” program, a collection of more than 100 presidents who are dedicated to placing citizen preparation at the center of undergraduate experience. Several FMKF-supported higher education institutions are members of this effort.

On our Cumulative List of Referrals to the Board, we seek your approval of 9 grants, for a recommended cumulative amount of \$1,049,200. You can find evaluation forms for each of these recommendations on your board portal. I hope you will find yourself as impressed as I am with the quality of our program team’s analyses, a blend of both art and science!

We have several more important updates to share with you at the meeting, including seeking your concurrence to accelerate 2025 pledge payments by distributing these payments in December 2024. You can find in the mailing a resolution related to this acceleration and a listing of the pledges being considered for advancement.

Pending the approval of the aforementioned grants and accelerated pledge payments, coupled with our projected remaining management grants to be approved, we are forecasting a year-end grantmaking total of \$16,784,450. This, of course, was made possible by an overall positive year for the Foundation endowment, allowing us to exceed our previous year’s grant disbursement total by 8.8%

while also growing our endowment. Of course, this would not be possible if it were not for the “science” of our Investment Committee’s approach.

We look forward to celebrating with you next week the Foundation’s many accomplishments in 2024, while also looking ahead to what we can achieve, together, in 2025.