Mapping Baltimore's Fiscal Sponsorship Landscape

Jonalyn Denlinger, J. Denlinger Consulting
Erika Seth Davies, The Racial Equity Asset Lab
Funders and investors in Baltimore, and nationwide, have declared their desire and intent to increase investment in Black, Indigenous and People of Color (BIPOC) leaders and innovative organizations facilitating change in Baltimore. Many of these leaders and organizations do not have their 501c3 status, so fiscal sponsors have been a crucial partner and player in the ecosystem of social entrepreneurship and enterprises in Baltimore. With the desire for increased investment in the BIPOC leaders and innovation, as well as the loss of a long-standing fiscal sponsor in Baltimore, the Open Society Institute-Baltimore and The Annie E. Casey Foundation commissioned a fiscal sponsor landscape analysis to better understand the current challenges and opportunities for investment in organizations and leaders without 501c3 status.

The intended objective of this project was to work with key partners to:
- Conduct a meta-analysis of previous and current fiscal sponsor ecosystem efforts in Baltimore
- Gain a deeper understanding of the fiscal sponsor ecosystem in service to BIPOC-led programs and organizations
- Assess key needs and challenges for fiscal sponsors in Baltimore
- Explore challenges for individuals and organizations using fiscal sponsors in Baltimore
- Review best practices and national models for fiscal sponsor ecosystems
- Determine strategies for investors to build up and support the ecosystem in Baltimore

The project prioritized and centered the needs of BIPOC-led organizations and social entrepreneurs in assessing the effectiveness of the current nonprofit ecosystem and fiscal sponsor landscape. Most of the participants in this project were organizations and social entrepreneurs who are either are in the early stages of building toward becoming a 501c3 or projects and leaders who have no intention of ever becoming a 501c3. We want to acknowledge their value add to the ecosystem and suggest some additional attention be given to talking more with this group to fully understand their needs in the future.
METHODOLOGY

This project was initiated in August 2021. Over the course of three months, we spoke with key constituents from the following core sectors with a focus on BIPOC leaders for the purpose of the study:

- **Fiscally Sponsored Organizations**: leaders and organizations that use fiscal sponsors to receive grants because they do not have their 501c3 status and/or back office to manage grants
- **Fiscal Sponsors**: 501c3 organizations that manage grants and finances on behalf of leaders in Baltimore without this status
- **Public Funders**: public or quasi-public grantmakers or governmental funders (federal, state, and local)
- **Private Funders**: individual donors, private foundations, or public charities
- **National Leaders Private & Public**: leaders, nonprofits, fiscal sponsors, or foundations working on fiscal sponsorship outside of Baltimore

The following information-gathering activities were implemented:

- conducted 27 phone or video interviews with key constituents,
- held multiple group conversations with key advisors/funders in Baltimore,
- collected data via surveys of funders, fiscal sponsors, and sponsored programs/organizations,
- reviewed existing research to inform information collection and recommendations,
- assessed gaps and needs in the Baltimore landscape based on data collected, and
- developed a set of recommendations for investment.
We believe it's important to note that at the end of every interview we asked for recommendations on whom we should speak to on this topic. Frequently the same organizations and individuals were mentioned and we did reach out to those recommended as we were able.

We also want to acknowledge that there is a significant burden placed on fiscally sponsored organizations and fiscal sponsors to solve the challenges in the sector. Taking time to participate in the survey and interviews was greatly appreciated and we understand and acknowledge hesitancy in participation. However, it was clear to us that being heard and voicing their concerns was a priority. They repeatedly expressed how their openness was for the benefit of improving the ecosystem in Baltimore and by shedding more light on the hurt and trauma being experienced in the social sector a healthier ecosystem could emerge before irreparable damage occurred.

We are deeply appreciative of the level of participation and candor by all participants. Their willingness to be open about their experience will hopefully expedite the work and result in realistic short-term goals that create progress in the next 6 months to mend some of the distrust and build relationships to move the sector forward.
EXISTING RESEARCH

When beginning this effort, funders and partners provided access to existing research and information for review. See below for examples of the research woven into the findings and recommendations for improving the ecosystem.

Maryland Philanthropy Network
www.marylandphilanthropy.org

Maryland Philanthropy Network (MPN) has conducted research to look internally at capacities for fiscal sponsorship as well as an initial view of the ecosystem as a whole. Similar conclusions and takeaways as those represented below were pulled from their research. Additionally, they are mapping fiscal sponsors in the ecosystem but that work is not incorporated into this report.

Social Impact Commons
www.socialimpactcommons.org

Social Impact Commons is the country’s first incubator and a shared resource provider supporting the fiscal sponsorship or commons management community. They are here to support the creation of new fiscal sponsors and to support the growth of emerging and established fiscal sponsors.

National Network for Fiscal Sponsors
www.fiscalsponsors.org

National Network for Fiscal Sponsors (NNFS) is a professional network of organizations and individuals working in the field of fiscal sponsorship and promotes the value of working together to develop the field. They convene events, share peer knowledge, advocate for the field, and develop best- and next-practices together, in an effort to advance the work for the public benefit.

Emerging Research

T.Rowe Price Foundation is working with the University of Maryland Baltimore (UMB) to conduct research to explore expanded fiscal sponsor capacity through a partnership with UMB.

The appendix also includes recent articles and studies from the field that may be of interest.
Baltimore has individuals, organizations, and communities that are committed to making life better for Baltimoreans. Throughout the interviews and surveys, this deep commitment and passion for Baltimore were evident.

Despite the passion and commitment, interviewees acknowledged that there is deep hurt, trauma, and inequities in the social sector. This is both historical and current. It is imperative to acknowledge that systemic racism, inequitable power structures, and bias in access to capital were raised throughout the conversations. These findings and recommendations occur within the context of an existing system of advantage and disadvantage along the lines of race and multiple participants discussed the long-term need to redesign the system.

For the purpose of this effort, there are three significant players that make up the ecosystem: 1) leaders or projects that are fiscally sponsored, 2) fiscal sponsors, and 3) funders. Together, these players seek to drive change in Baltimore.

If funders (public and private) are committed to investing in BIPOC leaders whose projects or organizations do not have 501c3 status then streamlining access to capital requires fiscal intermediaries in the current structures. Fiscal sponsors are instrumental to funders meeting their philanthropic missions by facilitating distribution of grants to BIPOC-led initiatives but the weight fiscal sponsors carry is unsustainable.

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The Role of a Fiscal Sponsor is Critical to the Ecosystem

The role of fiscal sponsors is often unclear and the level of risk assumed by fiscal sponsors is unbalanced in comparison to others in the ecosystem. Some view fiscal sponsors in a transactional way solely as the conduit for resources while others view them as an integral, transformational actor in the ecosystem. Because of this inconsistent engagement with fiscal sponsors, often fiscal sponsors are left playing "middle man" both from a financial perspective as well as an accountability perspective for funders and grantees/fiscally sponsored organizations.

Infrastructure is Essential but Under-Resourced Across the Ecosystem

Local funders -- both public and private -- have made minimal direct investments to support the infrastructure for the nonprofit and social enterprise ecosystem. This includes internal infrastructure for fiscal sponsors (e.g., technology, financial systems, training, etc.), infrastructure between fiscal sponsors (e.g., convening, resource sharing, etc.), and infrastructure of the businesses or organizations that use fiscal sponsors (e.g., fundraising, evaluation, financial accountability, etc.). Because this type of infrastructure has been poorly resourced, the ecosystem is fragmented and both fiscal sponsors and fiscally sponsored organizations endure the stress of increasing demands and expectations from funders, clients, and the public regarding transparency, accountability, and service. Without internal infrastructure, fiscal sponsors are not able to perform the necessary tasks with efficiency or effectiveness and are often unable to meet the needs of funders or fiscally sponsored organizations.

We also found that there is little agreement on the actual costs of providing fiscal sponsorship services or a shared understanding of a reasonable rate organizations should charge. This underscores what is a fundamental lack of value placed on the significance of fiscal sponsors to sustaining the ecosystem as evidenced by minimal direct investment in operating or reserve funds, requests to waive fees, and vocal opposition to the rates fiscal sponsors charge for services. Fiscal sponsors shared that they are often asked to reduce their fees not only by individuals running programs but also by the funders supporting them.
KEY TAKEAWAYS

TAKEAWAY #3 Complexity and Capacity of Organizations Impacts the Ecosystem

Throughout the interview and survey process, all participants whether fiscal sponsors or fiscally sponsored organizations, surfaced cautions and concerns regarding the quality of service and challenges with relationship management that seemed to correlate with the relative complexity of the financial arrangement. Our own process of identifying stakeholders and understanding the variance in capital needs, types of capital, budget size, reporting requirements, etc. led us to observe remarkable underlying complexity in the ecosystem.

Not all fiscally sponsored organizations nor investments are the same. Therefore, the risk and experience for both fiscally sponsored organizations and fiscal sponsors are inconsistent. While at times we may represent the extremes of the spectrum, there are key considerations that funders, fiscal sponsors, and fiscally sponsored organizations should be more transparent about. Organizational complexities such as staffing, building ownership, subcontractor management, etc, as well as types of capital from grants to debt or equity investments, should be considered with more proactive planning vs reactive quick fixes.

Additionally, the capacity and purpose of the fiscal sponsors vary greatly within the ecosystem. Some fiscal sponsors are better equipped to handle multiple fiscally sponsored organizations with complex investments while others are equipped to handle a select few or none at all.

All of these factors influence each other and have a significant impact on the ecosystem itself.

Note - information captured and represented below is intended to highlight the primary organizations discussed and outlined in this process. This is not based on a comprehensive scope of Baltimore City organizations and sponsors.
**KEY TAKEAWAYS**

**Complexity Factors of Investment:** Not all investments have the same requirements and fiscal sponsors manage clients who range across the complexity of investment type. The factors below serve as examples to explain the nuance of investment factors fiscal sponsors described managing.

**Range of Investment Management Complexity**

<table>
<thead>
<tr>
<th>MINIMAL MANAGEMENT</th>
<th>MEDIUM MANAGEMENT</th>
<th>HIGH MANAGEMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>General operating grant</td>
<td>Project specific grants with restrictions</td>
<td>Public funds or debt/equity investments</td>
</tr>
<tr>
<td>Minimal reporting with one final report</td>
<td>Interim reporting and one final report</td>
<td>Intensive ongoing reporting tied to investment</td>
</tr>
<tr>
<td>One time investment upon signing</td>
<td>Multiple payments over course of investment</td>
<td>Reimbursable grant dollars</td>
</tr>
<tr>
<td>No match capital necessary</td>
<td>Requirement of match capital</td>
<td>Capital stack to achieve purpose and project goals</td>
</tr>
<tr>
<td>Minimal involvement of investors</td>
<td>Moderate involvement of investors</td>
<td>Significant involvement of investors</td>
</tr>
</tbody>
</table>
**KEY TAKEAWAYS**

**Complexity Factors of Fiscally Sponsored Organization:** There are varying factors that influence the complexity of a fiscally sponsored organization or individual. These factors impact the support and technical assistance fiscal sponsors need to be prepared to offer. Some of these organizations are working towards their 501c3 status and others intend to remain projects or supporting organizations.

Range of Fiscally Sponsored Organizations' Infrastructure and Impact on Fiscal Sponsor Support

<table>
<thead>
<tr>
<th>MINIMAL SUPPORT</th>
<th>MEDIUM SUPPORT</th>
<th>HIGH SUPPORT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Staff or lead with experience in budgeting, accounting, and financial management</td>
<td>Moderate experience in budgeting and financial management</td>
<td>No experience in budgeting or financials</td>
</tr>
<tr>
<td>Volunteer driven</td>
<td>Stipend/Project Lead</td>
<td>Employees on payroll</td>
</tr>
<tr>
<td>No rent or building ownership</td>
<td>Rent</td>
<td>Own building</td>
</tr>
<tr>
<td>Time bound project</td>
<td>Ongoing project</td>
<td>Ongoing project</td>
</tr>
<tr>
<td>Staff with time and interest in education/training</td>
<td>Staff with interest but limited time for education/training</td>
<td>Staff with limited to no time or interest in education/training</td>
</tr>
<tr>
<td>Experience in receiving grants (public and/or private)</td>
<td>Experience in receiving private dollars but not public dollars</td>
<td>Limited to no experience receiving grant funding public or private</td>
</tr>
</tbody>
</table>
Fiscal Sponsor Structure and Capacity: Similar to the complexities of investments and fiscally sponsored organizations, fiscal sponsors fall on a wide spectrum of experience, structure, and capacity. Interviewees discussed the nuances of fiscal sponsor structure and capacity but all noted the lack of investment in them as a critical institution is limited regardless of type.

**Spectrum of Fiscal Sponsor Infrastructure and Capacity**

**EMERGING**
- 501c3 organizations based in community that take on fiscally sponsored organizations located in or supporting efforts around their community
- Examples: Churches, Synagogues, CBOs
- New to fiscal sponsorship
- Generally smaller projects
- Community-based
- Leveraging their 501c3 for the good of community
- Relationship-driven

**MISSION DRIVEN**
- Fiscal sponsors that service and partner with specific clientele to offer fiscal sponsorship and technical assistance.
- Examples: FFEE, Fusion, Baltimore Civic Fund, National, Fiscal Sponsors focused on Issue Areas such as the Arts
- Intend to be an ongoing fiscal sponsor
- Built systems and processes to meet client needs
- Varying levels of sophistication but all are committed to fiscal sponsorship as primary service
- May have specific, limited clientele (i.e. public agencies for the Baltimore Civic Fund)
- May be focused on mission with varying types of organizations or projects that are served through fiscal sponsorship (i.e. BIPOC leaders for Fusion)

**DONOR SPECIFIC**
- Fiscal sponsors that take on specific projects or relationships that meet their donor or member needs.
- Examples: Community Foundations, Maryland Philanthropy Network
- Primary purpose is to serve constituents, not be fiscal sponsor
- Built systems and processes to support specific projects of donors or partners
- Varying levels of sophistication
Interviewees reiterated repeatedly that demand for fiscal sponsors exceeds the capacity and number of fiscal sponsors available in Baltimore.

It was acknowledged that the loss of Strong City did put more tension on the ecosystem. However, interviewees also stated frequently that even before Strong City left the ecosystem there was a short supply of fiscal sponsors to align the increased funder interest in BIPOC investment and fiscally sponsored organizations wanting to improve conditions in Baltimore.

Without a sufficient supply of fiscal sponsors to meet the needs of projects and individuals, the options for choice and appropriate alignment (i.e. mutual goodness of fit) between fiscal sponsors and fiscally sponsored organizations are limited as well.

If the demand for fiscal sponsorship services continues to exceed the supply of fiscal sponsors organizations available to meet it, we anticipate the circumstances will only exacerbate existing yet avoidable challenges in the ecosystem:

- BIPOC grassroots leaders will continue to be closed out of opportunities to access capital through existing funding structures.
- Demand and pressure on a select group of fiscal sponsors with already limited bandwidth will further strain their ability to provide services and meet the needs of their clients.
- Increased potential for unsustainable and/or unethical business practices as fiscal sponsors may overextend their capital, undertake arrangements beyond the expertise and capacity of existing staff, and overcommit to funders to maintain relationships with the hope of future support.
Interviewees consistently agreed that the current ecosystem in Baltimore is:
• fragmented,
• risk is disproportionately distributed,
• has a probability of further disenfranchising BIPOC leaders, and
• severely limits the growth of opportunities to influence change in Baltimore.

All interviewees expressed the desire for a healthy ecosystem built with trust, shared vision, and shared risk that leverages the strengths of all players in the ecosystem. They also all agreed to do their part in implementing recommendations that came out of this project.
RECOMMENDATIONS FOR NEXT STEPS

Based on the lessons learned through interviews and additional research, the following recommendations are proposed to support movement towards a healthier ecosystem for Baltimore and improving the fiscal sponsor landscape. These recommendations are shared in phased approaches, with the recognition that some of these strategies will take time and additional research.

**Short-Term Recommendations to Stabilize Immediately**

2 - 6 Months

These strategies can be implemented immediately to fill gaps and meet the immediate needs of fiscally sponsored organizations and fiscal sponsors. They require intentional financial investment and appear to have full support across all parties.

**Mid-Term Recommendations to Expand in Near Future**

8 - 24 Months

These strategies move beyond gap filling and begin to address more systemic issues within Baltimore. These strategies press Baltimore towards a more healthy ecosystem through financial investments as well as investments of time and expertise.

**Long - Term Strategies Grow Overtime**

24 months or more

These strategies support the redefining of the social sector, the role of funders as accountable partners, and the movement towards a thriving and robust ecosystem. They require investments of time and finances, as well as policy and practice refinement.
Pay the Fiscal Sponsor Fees (above and beyond grant):
- Oftentimes funders do not pay the fee for fiscal sponsorship above and beyond the grant. This means that grantees (in this case fiscally sponsored organizations) pay the fee out of their grant. This reduces the amount of money available to spend on their projects or programs.
- Fiscal sponsors shared that they are often asked to reduce their fees by funders or the legitimacy of their rate is challenged. Fiscal sponsors are essential to meeting the mission of funders and paying the fees should be a minimum requirement of funders.

Invest in Cash Reserves for Fiscal Sponsors:
- Oftentimes fiscal sponsors are providing capacity building and services prior to receiving funds on behalf of their grantees. This time and effort can cause cash flow challenges for fiscal sponsors.
- These cash reserves could be done as one-time direct investments into specific fiscal sponsors, such as BCYF did with Fusion Partnership.
- Recommendations were also made to create a joint fund that fiscal sponsors are able to apply for in order to address cash flow challenges caused by the timing of grant disbursements.

Invest in Building the Capacity of Fiscal Sponsors:
- Provide general operating grants to support fiscal sponsors as key players in the ecosystem and give them the flexibility to direct resources where they are needed to operate effectively and hire skilled, competitive talent.
- Support investments in training and professional development to ensure staff are updated on the current legal, accounting, and HR regulations pertaining to the nonprofit sector and fiscal sponsors as well as trends and practices in the field.
SHORT-TERM RECOMMENDATIONS Cont.

These strategies can be implemented immediately to fill gaps and stabilize the current needs of fiscally sponsored organizations and fiscal sponsors.

- **Invest in Technology and Internal Infrastructure of Fiscal Sponsors:**
  - Support investments in the business policies and procedures, technology, and systems to ensure smooth internal operations and quality client service.

- **Bring Fiscal Sponsors Together to Share Best Practices:**
  - Per interviews, fiscal sponsors (both formal and informal) desire the opportunity to learn from one another. Funding the coordination of learning opportunities and shared best practices will support the ecosystem's stability.

- **Education of Funders, Fiscal Sponsors, and Fiscally Sponsored Organizations:**
  - All interviews acknowledged that there is a need for education across the entirety of the ecosystem. Funders can invest in ongoing education provided by key partners (such as Social Impact Commons and National Network of Fiscal Sponsors) that benefit all participants in the ecosystem. Interviewees discussed the need for education and learning for each unique facet of the ecosystem (funders, fiscal sponsors, and fiscally sponsored organizations) as well as learning across the key players.
These strategies move beyond gap filling and begin to address more systemic issues within Baltimore. This moves the ecosystem from a place of stabilization to expansion.

- **Expand the Fiscal Sponsor Pool**: Through the creation or attraction of more fiscal sponsors, the fiscal sponsor pool needs to be expanded in Baltimore. All interviewees discussed the lack of option or choice for fiscal sponsors, in part due to not enough fiscal sponsors to meet the unique needs of fiscally sponsored organizations. This is an opportunity for funders to invest in the creation or attraction of fiscal sponsors.

- **Continued Capacity Building for Fiscal Sponsors and Fiscally Sponsored Organizations**: After fiscal sponsors are stabilized and have the basic infrastructure to meet the needs of existing clients, there is a recognition for the need for additional capacity-building opportunities for both fiscal sponsors and fiscally sponsored organizations. Funders can provide funding for consultant services for fiscal sponsors of all sizes, as well as fiscally sponsored organizations. This can include business planning, strategic planning, coaching, financial education, and other services as identified by fiscal sponsors and fiscally sponsored organizations.
These strategies help move the ecosystem from expansion and growth to redefinition and health.

Build a Cohort of Fiscal Sponsors and Fiscally Sponsored Organizations

- Local efforts such as the Baltimore Small Business Support Fund (not fiscal sponsor focused) and national efforts led by Social Impact Commons (fiscal sponsor focused) are cohort demonstrations that have led to increased collaboration, partnership, trust, and flow of capital that would be worth exploring for Baltimore’s fiscal sponsor landscape.

Revise Grant Disbursement Policies for Public Funds:

- Because most public funds are reimbursable, the upfront costs are often covered by the grantees and fiscal sponsors. This is a burden to both and oftentimes can cause cash flow and accounting issues. Providing a % of funds upfront would allow for grantees and fiscal sponsors to launch immediately into programming.

Leverage Impact Investing Strategies to Invest Directly in People and Projects:

- Foundations locally and nationally are exploring and implementing strategies for capital deployment that do not require 501C3 status for investments. Foundations in Baltimore can explore impact investing strategies that both strengthen the ecosystem as well as make investments that meet BIPOC leaders needs that are not dependent on fiscal sponsorship.
Conclusion

The ecosystem of fiscal sponsorship in Baltimore is at a pivotal moment in time and all interviewees are acutely aware of the potential tipping point toward a breakdown in the near future.

The ecosystem is fragile and overextended for many reasons as mentioned in the key themes in this analysis. Without investment and commitment from funders and buy-in from all stakeholders, the ecosystem is neither sustainable nor able to meet the essential needs of all stakeholders.

In order for funders to meet their mission of serving BIPOC leaders and investing in innovation, fiscal sponsors must be stable and able to meet the short-term and long-term needs of their clients. Fiscal sponsors are mission-critical for funders but are not consistently treated as such in the current ecosystem.

The recommendations that came out of this project offer Baltimore an opportunity for the ecosystem to stabilize, expand, grow, and redefine itself in the coming months and years. They also provide a pathway for Baltimore to align with key national best practices and possibly set a new standard nationally for urban communities expressing a commitment to investment in BIPOC organizations and social entrepreneurs.

We are honored to be a part of this conversation and contribute to the advancement of Baltimore's diverse community investments. We believe deeply in this work and appreciate the trust the funders of this project and the interviewees put in us to represent the project with honesty and integrity.
Fiscal Sponsors in Baltimore

Below is a list of the fiscal sponsors in Baltimore, as shared during the interview process. This is not a comprehensive list and has not been verified, but this does offer an overview of the players in the fiscal sponsorship space.

- Fusion Partnerships
- The Fund for Educational Excellence
- Baltimore Civic Fund
- Maryland Philanthropy Network
- Banner Neighborhoods
- Rob’s Barber Shop Community Foundation Inc
- Chesapeake Arts Center
- HeartSmiles
- Restorative Response Baltimore
- UMBC
- The Beta Alpha Lambda Foundation
- The Center for Popular Democracy
- Sweet Potato Kids
- United Way of Central Maryland
- Equity Matters
- No Boundaries Coalition Inc
- Maryland Art Place
- Docs in Progress
- Faith Based Nonprofit Resource Center
- The International Association of Black in Dance, Inc
- The Learners Lab Foundation
- Players Philanthropy Fund
- International Youth Fund
- Bmore Empowered Inc
- CLLTVLY
RESEARCH & ARTICLES OF INTEREST

https://philanthropyunbound.com/a-call-to-philanthropy-funding-bipoc-led-work/


https://static1.squarespace.com/static/54cfca5be4b06d2d0d7c0fd/t/6065dc5d38b2ae3f783b1df6/1617288341085/Transform+Finance+Grassroots+Community+Engaged+Investment+2021-04-01.pdf

https://www.urban.org/urban-wire/four-lessons-advancing-racial-equity-through-place-based-initiatives

https://socialinnovation.usc.edu/files/2014/12/Prioritizing-Place-Moving-to-Higher-Ground.pdf


https://missioninvestors.org/resources/investing-entrepreneurs-and-leaders-color

https://www.geofunders.org/resources/reimagining-capacity-building-navigating-culture-systems-power-1340

https://cep.org/philanthropys-responsibility-to-movements-is-about-more-than-moving-the-money/
