

# Together We SHINE

**2022 ANNUAL REPORT**



The  
Alaska Community  
Foundation



# Inspiring the spirit of giving and connecting people, organizations, and causes to strengthen Alaska's communities now and forever.

## **2022 BOARD OF DIRECTORS**

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## **INCLUSION**

We are strengthened by Alaska's diversity and aspire to be inclusive of all voices.

## **FORWARD-LOOKING**

We believe in the power of long-term community investments to create lasting change for the benefit of future generations of Alaskans.

## **SERVICE**

We are dedicated to serving our donors, partners, and all Alaskans with excellent customer service.

## **COLLABORATION**

We bring together people, ideas, and resources to make lasting improvements, respecting that local communities know how to best address their needs.

## **IMPACT**

We are dedicated to partnering with donors, grantees, and Alaskans to strengthen our Alaskan communities.

## **INTEGRITY**

We are responsible stewards, demonstrating transparency and accountability.

## **LEGACY**

We believe in the power of endowments to create lasting change for the benefit of Alaska.

# LETTER FROM THE BOARD CHAIR & INTERIM PRESIDENT

The success of The Alaska Community Foundation (ACF) is owed to our donors, fund advisors, Affiliate community foundations, nonprofit grantees, and partners. Despite facing natural disasters, ongoing recovery from a worldwide pandemic, and an uncertain economy, we worked together to make notable strides in building philanthropy throughout Alaska in 2022.

Financial contributions and collaborative partnerships, established and nourished over time, have been instrumental in providing support to our most vulnerable neighbors and empowering individuals seeking opportunities to build stronger communities. In 2022, many of our donors went above and beyond to increase their giving, which allowed enhanced ACF grantmaking efforts. This immense generosity resulted in over \$35 million in grants being awarded across the state.

We extend our heartfelt thanks to our key stakeholders. With your unwavering commitment, ACF is well-equipped to address the challenges ahead creating lasting impact that allows Alaska communities and people to flourish.

Gabe Kompkoff  
Chair, Board of Directors

Ken Osterkamp  
Interim President

# FEATURED FUND

## WESTERN ALASKA DISASTER RECOVERY FUND

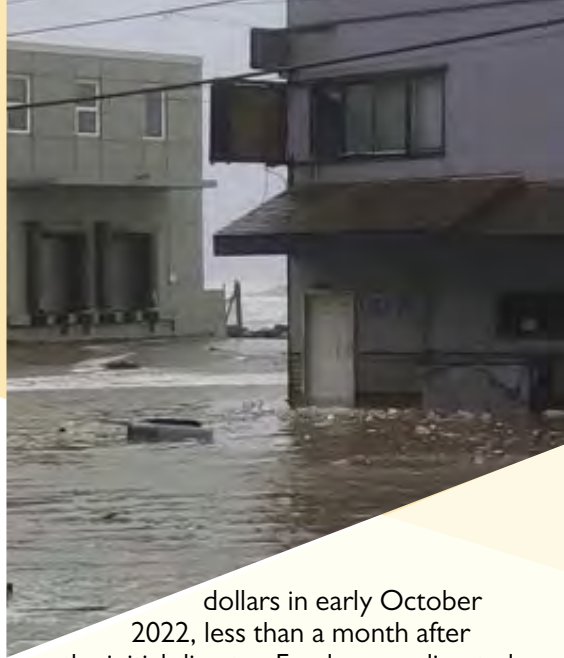
The act of giving financial support does not define success in philanthropy. It is not a question of what you alone can do; it begins with the question, “How can we solve this together, so the funds gifted can create solutions from the perspective of those in need?”

It is in this spirit that the people of Alaska and all over the world stepped up to support Western Alaska after Typhoon Merbok. Seeing the need, ACF established the Western Alaska Disaster Recovery Fund on September 17. With the support of more than two thousand individuals, businesses, Alaska Native organizations, and corporate sponsors, the fund grew to over \$1.7 million in less than two months.

The outpouring of support surprised the residents of communities along the Western Alaska coast. The reaction wasn't just due to the substantial amount of money raised but because so many cared and trusted them to use the funding in ways they deemed best.

With the overwhelming nature of the devastation and the apparent long-term work needed for a successful recovery, the ACF team met with local leaders to best understand how this collective generosity could be leveraged for the greatest impact. It was decided that grants would be given over time and distributed as unrestricted funding, allowing grantees to assess and determine where grant dollars were most needed immediately and in the future months.

Based on the advice from regional leaders, ACF distributed over half a million



dollars in early October 2022, less than a month after the initial disaster. Funds were directed to provide much-needed support as soon as possible to the communities that were hit hardest, including Golovin, Hooper Bay, Newtok, and Chevak. In November, additional funding was distributed as the needs were identified.

The goal was, and is, to create an authentic partnership with grantees using tenants of trust-based philanthropy, allow innovation, emergent action, and sustainability to guide decision-making. This approach is equally valuable in looking at the inevitability of future large-scale storms in the region.

As ACF continues to partner with and listen to the needs of grantees, we aim to establish a solid groundwork for the whole of Alaska. We are focused on a future that acknowledges and embraces opportunities to advance collectively toward a flourishing and sustainable Alaska where every experience and perspective is sought and considered to grow and improve philanthropy.

# 2022 GRANTS & SCHOLARSHIPS

TOTAL GRANTS | \$38,560,921

TOTAL SCHOLARSHIPS | \$656,334

## ALEUTIAN & PRIBILOF ISLANDS

Grants | \$384,793  
Scholarships | \$13,000

## ARCTIC SLOPE

Grants | \$386,172  
Scholarships | \$11,500

## BERING STRAIT

Grants | \$687,266

## BRISTOL BAY

Grants | \$98,823  
Scholarships | \$6,000

## COPPER RIVER

Grants | \$30,600

## INTERIOR

Grants | \$1,517,514  
• Fairbanks - \$1,234,973  
• Other - \$282,541  
Scholarships | \$44,000

## KODIAK

Grants | \$202,530  
Scholarships | \$11,834

## NORTHWEST ARCTIC

Grants | \$282,367  
Scholarships | \$4,500

## PRINCE WILLIAM SOUND

Grants | \$210,022  
Scholarships | \$6,000

## SOUTHCENTRAL

Grants | \$22,509,166  
• Mat-Su Valley - \$1,351,257  
• Anchorage - \$15,106,670  
• Other - \$6,051,239  
Scholarships | \$297,500

## SOUTHEAST

Grants | \$2,826,411  
• Juneau - \$817,870  
• Other - \$2,008,541  
Scholarships | \$252,000

## YUKON-KUSKOKWIM

Grants | \$1,373,349  
Scholarships | \$10,000

## STATEWIDE IMPACT

\$3,851,331

## NATIONAL IMPACT

\$4,015,175

## INTERNATIONAL IMPACT

\$185,402



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## FEATURED GRANTEES

- 1 Nome Community Center
- 2 Bristol Bay Native Corp. Education Foundation
- 3 Maniilaq Association
- 4 Grow North Farm Youth Internship Program
- 5 Gold Star Peak
- 6 Prince William Sound Science Center
- 7 Southeast Independent Living

# TOP TEN OF 2022

**1,984** nonprofits received over \$35 million in grants from funds held at ACF to enhance and support communities across the state.

**132** Alaskan students working to achieve their educational goals received over \$700,000 in scholarships from funds at ACF.

**\$1.7** million in gifts were donated in just over a month by Alaskans and donors from all over the world to support disaster recovery in Western Alaska after Typhoon Merbok.

**\$200** million in total grant awards since ACF was founded in 1995.

**331** nonprofits, educational organizations, and community groups utilized the BP Energy Center. Donated by BP to ACF in 2020, the facility was reopened to the public in June 2022 after two years of closure due to the pandemic.

**11** Affiliates met their fundraising match requirement raising over \$900,000 and receiving an additional \$285,000 in matching funds from ACF and Rasmuson Foundation.

**300+** donors, fundholders and partners joined ACF at our first in-person Annual Event since 2019 to celebrate philanthropy in Alaska.

**6,000+** donors contributed over \$46 million to funds held at ACF.

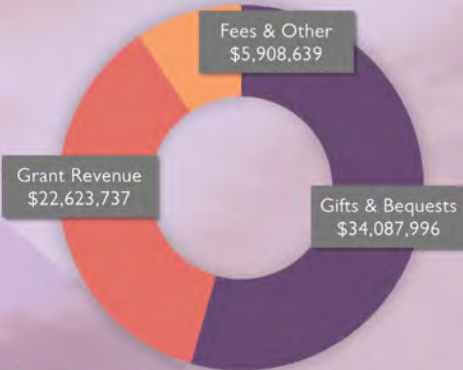
**48** new funds were opened by donor to support and build philanthropy in Alaska.

**34** legacy commitments were made with a current value totaling over \$16 million.



# 2022 FINANCIALS

REVENUE TOTAL | \$45,283,657



Gifts and Bequests | \$34,087,996  
 Grant Revenue | \$22,623,737  
 Fees and Other | \$5,908,639  
 Net Investment Revenue | -\$17,336,715

EXPENSES TOTAL | \$52,654,341



Grants & Programs | \$50,402,215  
 General and Admin | \$1,658,630  
 Fundraising | \$593,496

AS OF 12/31/2022

## ASSETS

Current Assets	
Cash and Equivalents	\$ 30,672,676
Grants Receivable	\$ 57,760
Prepaid Expenses	\$138,980
Life Insurance Policies	\$ 6,001
<b>Total Current Assets</b>	<b>\$30,875,417</b>
Non-current Assets	
Investments	
Held for Philanthropy	\$125,095,523
Held in Trust for Others	\$22,043,711
Property and Equipment (net)	\$13,197,736
<b>Total Non-current Assets</b>	<b>\$160,336,971</b>

**TOTAL ASSETS \$191,212,388**

## LIABILITIES

Current Liabilities	
Accounts Payable	\$174,811
Accrued Payroll Liabilities	\$94,204
Deferred Revenue	\$862,501
Grants Payable	\$650,393
<b>Total Current Liabilities</b>	<b>\$1,781,909</b>
Non-Current Liabilities	
Funds Held in Trust For Others	\$22,043,712
<b>Total Liabilities</b>	<b>\$23,825,621</b>

## FUND BALANCES

Endowed	\$93,152,739
Non-Endowed	\$74,234,029
<b>Total Fund Balances</b>	<b>\$167,386,768</b>

**TOTAL LIABILITIES & FUND BALANCES \$191,212,388**

2022 INVESTMENT PORTFOLIO	YTD	3 YEARS	5 YEARS
ACF Long-Term Investment Pool	-13.25%	3.80%	4.58%
Balanced Index	-16.15%	1.66%	3.33%
Investment Benchmark	-14.56%	1.76%	3.24%





The  
**Alaska Community  
Foundation**

**THANK YOU FOR ALL  
YOU DO FOR YOUR  
COMMUNITY.**

Your dedication to Alaska nonprofits continues to be the driving force behind the success of The Alaska Community Foundation. We are honored every day for the opportunity to work with you, shining brighter together!



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