March 2016

CHAIR & PRESIDENT MESSAGE

The Overbrook Foundation is a family foundation now in its sixty-eighth year of operation. In November 2015, the Board elected a new Chair and two Vice Chairs. Carolyn J. Cole serves as Chair for the next two years and is accompanied by her Vice Chairs, Emily Altschul-Miller and Aaron Labaree in leading the Foundation. Directors also welcomed Arthur G. Altschul, Jr. as he was reelected to the Board of Directors at the same meeting.

2015 was an especially productive year for the Foundation. We write to you to share work completed in 2015 by the Board and Staff, in particular, the development of a strategic plan for 2016 – 2018. We also hope to provide some guidance on the Foundation’s direction as it implements its newly refined plan for advancing its work in human rights and the environment. The increasing synergy in focus and strategy employed across and between both grantmaking areas is a highlight of the plan.

Directors and Staff began the plan’s development by first taking a “deep dive” into lessons learned and changes to the landscape in which the Foundation has worked since its last strategic review of 2010 – 2011. The Board then considered detailed reviews of existing programs undertaken by Staff and outside experts, asked for exploration of potential new grantmaking initiatives and grappled with the challenges of matching Foundation resources to a set of initiatives that would continue to drive its mission and program focus forward.

Directors reaffirmed the Foundation’s mission and values, as well as its continued support of Human Rights and Environment grantmaking as its core work. Over the next three years, the Board and Staff will continue to assess and adjust Environment Program initiatives to meet gaps in environment funding and utilize Overbrook’s funding and influence to conserve the environment and counter climate change. Throughout its initiatives, the Environment Program will consider climate, collaboration and interdependence when reviewing organizations and projects for continued or potential funding. Similarly, the Foundation’s Human Rights Program will assess and adapt its program initiatives to meet gaps in human rights funding and to effectively utilize Overbrook’s funding and influence to advance human rights as it deepens the Foundation’s emphasis on advancing racial, ethnic and gender justice and equity in all initiatives.

We also note here the Foundation’s ongoing support of movement building within and across the programs it supports. Key to this work is the Building Equity and Alignment Initiative (BEA for Impact), a major project of the Foundation. BEA for Impact’s mission is to overcome the historic inability of grassroots base-building organizations and big green groups to effectively collaborate to advance common goals. It convenes around a simple hypothesis—that to increase the collective impact of the environmental movement, we need to increase alignment and equity within the movement overall. In other words, grassroots organizations must be able to expand and contribute their base-building capacity in a meaningful way (equity) and various parts of the movement must be working with a common strategy and purpose (alignment). Over the life of the new strategic plan, BEA for Impact will remain a signature effort underwritten by the Foundation. Our hope is that over the next three years it will become self-sustaining while continuing its vital work to
realign and rebuild the environment and broader progressive movement by bringing together the grassroots community, funders and the big greens.

Overarching its specific commitments to the Environment and Human Rights Programs, the Board seeks to maximize the effectiveness of the Foundation’s grantmaking, enhance its relationships with grantee partners and the movements in which Overbrook funds more broadly, and strengthen the philanthropic field in Overbrook’s targeted program areas. The Board also affirmed its interest in tracking the overlap between environmental and human rights programming and exploring the inherent benefits of intersectional grantmaking. Whenever this overlap is occurring organically among grantees or potential grantees, Overbrook will seek to advance its mission by supporting and furthering the work at the intersection.

Together, the Board and Staff have begun the work required to implement the strategic plan. Any new grantmaking and launching of new initiatives will be carried out in the context of limited resources for new efforts as support for many current grantees will continue. As a consequence, changes in program direction will be implemented judiciously over this time period.

As the Foundation works through this implementation of newly defined initiatives in its Environment and Human Rights Programs, it continues to discourage letters of inquiry. Overbrook remains very interested in learning about organizations and projects that could be candidates for Foundation grantmaking and continues to welcome suggestions for how best to recalibrate its commitments to human rights and the environment. Staff will continue to invite proposals on a limited basis as opportunities believed to clearly match Foundation priorities are identified.

At its June 2015 meeting, the Board of Directors adopted a resolution to join the Divest Invest Philanthropy initiative to divest its assets from The Carbon Underground 200 and to invest in climate solutions and the new energy economy. Working over a time period of five years, the Foundation has already completely divested its assets from The Carbon Underground 200 and will invest up to 10% of the Foundation’s investment assets in climate solutions, such as renewable energy, clean tech and energy efficiency. The Foundation has directed its investment manager to continue evaluating all aspects of the Foundation’s investment portfolio from an environmental standpoint and incorporating environmental, social and governance (ESG) factors into its analyses of potential Foundation investments. In particular, it has directed its investment manager to take into account issues associated with a company's reliance on fossil fuels and its efforts to address issues associated with global climate change. The Overbrook Foundation attaches a high priority to having investment guidelines that enable the Foundation to achieve its long-term financial objectives while aligning its investments with its mission.

Sincerely,

Carolyn J. Cole
Chair of the Board of Directors

Stephen A. Foster
President and CEO