GaryMcGee & Co. LLP
CERTIFIED PUBLIC ACCOUNTANTS

# All Hands Raised

Financial Statements and Other Information
as of and for the Year Ended June 30, 2019
and Report of Independent Accountants

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# Management Discussion and Analysis

We are pleased to share the attached All Hands Raised (AHR) audited financial statements for the year ended June 30, 2019. The organization continues to operate from a financially healthy position, with unrestricted net assets available for programs and general operations of $671,849 and total net assets of $5,063,628. The results outlined in these financial statements reflect a strong commitment by the Board of Directors and staff to deliver on our mission to champion education, equity and excellence.

With an acute focus on racial equity, AHR brings together partners and stakeholders from throughout Multnomah County to improve educational outcomes for our community's more than 220,000 children and youth, ages 0 to 24. We focus on aligning the community's collective efforts to make positive change for kids. Key partnerships include many organizations who work with our schools and families to reinforce measurable results, continuous improvement and shared accountability. It is through this coordinated and aligned action, in partnership with our schools, that together we will make lasting change.

In the 2018-2019 fiscal year, AHR had two significant transitions. After 11 years, the Chief Executive Officer (CEO) departed on June 30, 2019. The AHR Board conducted a comprehensive search process, resulting in the hiring of a new CEO, who began on July 3, 2019. The new CEO is positioned to lead the organization into the future, having a strong background in public education and experience in collaborative visioning, strategic planning, community engagement and using data to accelerate growth and equitable outcomes.

The second transition was the handoff of the Portland Public School Foundation (PPSF) program to The Fund for PPS – the new fundraising arm of Portland Public Schools (PPS). Founded in 1994 as a result of PPS Board-adopted policy, the PPSF program of AHR provided fiscal management of, and stewardship services to, PPS Local School Foundations (LSF's) and the equity-based PPS Parent Fund. All Hands Raised provided these services at no cost to the district, parents or taxpayers. The timing for this handoff was in alignment with the work and focus of AHR and the PPS school community visioning process, which included a plan for district-centralized fundraising. As such, the AHR Board unanimously voted to approve this handoff. The end result is that the fiscal year 2019-2020 audited financial statements will be reflective of this organizational milestone.

The following includes highlights of additional fiscal period milestones that contributed positively to our shared efforts:

- Continued our management of a strong leadership structure, bringing senior community leaders together regularly to support the work on the ground, where practices must improve and influence policy; released the fourth chapter publication articulating our shared work; and continued to focus on using data in creative ways to influence change in our seven areas of focus: Reducing Disproportionate Discipline & Building Positive School Culture, Building Bridges to Kindergarten, Improving Student Attendance & Engagement, Helping Ninth Graders Stay on Track, Increasing Access to Post-Secondary Education, Improving Post-Secondary Completion, and Forging Pathways from Schools to Careers.

- Provided fiscal oversight and program management services for PPS LSF's and the associated equity-based PPS Parent Fund. This included stewarding the activities of 42 active PPS LSF's and managing the distribution of the PPS Parent Fund. During the 2018-2019 fiscal year, PPS parents raised $4,548,373 through PPS LSF's. In this same fiscal period, we distributed $1.2 million of PPS Parent Fund Awards, using a data-driven formula, to 37 schools and five alternative programs in PPS.

- Executed our 24th annual "Party with a Purpose" on February 21, 2019, exceeding our budgeted goal by raising $751,382 of cash and in-kind, unrestricted revenue in a single night.

- Continued to be one of the most community-focused and diversely-funded cradle-to-career organizations of the nation's 70 cradle-to-career communities in the national StriveTogether Cradle to Career Network, with nearly 700 unique donors investing in our mission.

We know that our work has an impact on improving educational outcomes for children, youth and young adults in Multnomah County, as well as on keeping leaders and practitioners engaged in, and committed to, building an improved system for our kids. These financial statements reflect our commitment to ensuring that the work of the organization is impactful and sustainable.

Sincerely,

Maurice King, *Chair*

Lavert Robertson, *Chief Executive Officer*

## Report of the Audit Committee

The financial statements and other information contained in this report have been prepared by management, which is responsible for the information's integrity and objectivity. The financial statements have been prepared in accordance with generally accepted accounting principles applied on a consistent basis and are deemed to present fairly the financial position of ALL HANDS RAISED and the changes in its net assets and cash flows. Where necessary, management has made informed judgments and estimates of the outcome of events and transactions, with due consideration given to materiality.

As a means of fulfilling its responsibility for the integrity of financial information included in this report, management relies on a system of internal controls established to ensure, within reasonable limits, that assets are safeguarded against loss or unauthorized use, that transactions are properly recorded and executed in accordance with management's authorization, and that the accounting records can be relied upon to prepare financial statements in accordance with generally accepted accounting principles. This system is augmented by careful selection and training of qualified personnel and the dissemination of written policies and procedures.

The financial statements have been examined by the organization's independent accountants, GARY MCGEE & CO. LLP, whose report follows. Their examinations were made in accordance with generally accepted auditing standards. The Board of Directors meets periodically with management and the independent accountants to review accounting, auditing, internal accounting controls, and financial reporting matters, and to ensure that all responsibilities are fulfilled with regard to the objectivity and integrity of the organization's financial statements. The Board of Directors also reviews the scope and results of the organization's audit, and current and emerging accounting and financial requirements and practices affecting the organization.

Jonathan Blasher
*Audit Committee Chair*

GaryMcGee & Co. LLP
CERTIFIED PUBLIC ACCOUNTANTS

# REPORT OF INDEPENDENT ACCOUNTANTS

*The Board of Directors*
*All Hands Raised:*

We have audited the accompanying financial statements of All Hands Raised, which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of All Hands Raised as of June 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States.

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*Emphasis of Matter*

As discussed in note 3 to the financial statements, in 2019 All Hands Raised adopted Financial Accounting Standard Board Accounting Standards Update No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. Our opinion is not modified with respect to this matter.

*Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules on pages 25 and 26 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Summarized Comparative Information*

We have previously audited All Hands Raised's 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 16, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2018 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Gary N. Cox + Co. LLP

October 17, 2019

# STATEMENT OF FINANCIAL POSITION

JUNE 30, 2019

(WITH COMPARATIVE AMOUNTS FOR 2018)

| | 2019 | 2018 |
|---|---|---|
| **Assets:** | | |
| Cash and cash equivalents | $ 4,662,274 | 4,879,963 |
| Contributions receivable *(note 4)* | 176,070 | 349,297 |
| Prepaid expenses and other assets | 15,605 | 13,377 |
| Beneficial interest in assets held by the Oregon Community Foundation *(note 5)* | 82,938 | 81,430 |
| Beneficial interest in charitable remainder trust *(note 6)* | 117,776 | – |
| Property and equipment *(note 7)* | 8,965 | 16,718 |
| Total assets | $ 5,063,628 | 5,340,785 |
| **Liabilities:** | | |
| Accounts payable and accrued expenses | 120,200 | 131,192 |
| Grants payable to the Portland Public School District *(note 8)* | 2,775,922 | 2,917,228 |
| Total liabilities | 2,896,122 | 3,048,420 |
| **Net assets:** | | |
| Without donor restrictions *(note 10)* | 671,849 | 546,879 |
| With donor restrictions *(note 11)* | 1,495,657 | 1,745,486 |
| Total net assets | 2,167,506 | 2,292,365 |
| Commitments *(notes 9, 17 and 18)* | | |
| Total liabilities and net assets | $ 5,063,628 | 5,340,785 |

See accompanying notes to financial statements.

# STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2019

(WITH COMPARATIVE TOTALS FOR 2018)

| | 2019 | | | |
|---|---|---|---|---|
| | **Without donor restrictions** | **With donor restrictions** | **Total** | **2018** |
| **Revenues, gains, and other support:** | | | | |
| Private contributions and grants *(note 13)* | $ 665,765 | 344,354 | 1,010,119 | 1,296,424 |
| Local school foundations | – | 4,548,373 | 4,548,373 | 4,682,489 |
| Government grants | 201,141 | 1,000 | 202,141 | 200,940 |
| In-kind contributions | 81,654 | – | 81,654 | 54,451 |
| Special events | 669,728 | – | 669,728 | 586,432 |
| Net change in the beneficial interest of assets held by the Oregon Community Foundation (*note* 5) | – | 4,919 | 4,919 | 7,078 |
| Contribution of charitable remainder unitrust *(note 6)* | – | 119,792 | 119,792 | – |
| Net change in the beneficial interest in the charitable trust (*note* 6) | – | (2,016) | (2,016) | – |
| Other | 3,449 | – | 3,449 | 1,800 |
| Total revenues and gains | 1,621,737 | 5,016,422 | 6,638,159 | 6,829,614 |
| Net assets released from restrictions *(note 14)* | 5,266,251 | (5,266,251) | – | – |
| Total revenues, gains, and other support | 6,887,988 | (249,829) | 6,638,159 | 6,829,614 |
| **Grants and expenses** *(notes 15 and 16)*: | | | | |
| Grants awarded | 4,302,927 | – | 4,302,927 | 4,236,041 |
| Program services: | | | | |
| All Hands Raised program initiatives | 1,267,272 | – | 1,267,272 | 1,017,853 |
| Support of local school foundations | 163,424 | – | 163,424 | 189,358 |
| Total grants awarded and program services | 5,733,623 | – | 5,733,623 | 5,443,252 |
| Supporting services: | | | | |
| All Hands Raised administration | 315,459 | – | 315,459 | 389,618 |
| Fundraising for local school foundations | 304,110 | – | 304,110 | 287,959 |
| Other fundraising for All Hands Raised | 409,826 | – | 409,826 | 385,392 |
| Total supporting services | 1,029,395 | – | 1,029,395 | 1,062,969 |
| Total grants and expenses | 6,763,018 | – | 6,763,018 | 6,506,221 |
| Increase (decrease) in net assets | 124,970 | (249,829) | (124,859) | 323,393 |
| Net assets at beginning of year *(note 3)* | 546,879 | 1,745,486 | 2,292,365 | 1,968,972 |
| Net assets at end of year | $ 671,849 | 1,495,657 | 2,167,506 | 2,292,365 |

See accompanying notes to financial statements.

# STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR 2018)

| | 2019 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Program services | | | Supporting services | | | | | |
| | All Hands Raised program initiatives | Support of local school foundations | Total | All Hands Raised administration | Fundraising for local school foundations | Other fund-raising for All Hands Raised | Total | Total | 2018 |
| Salaries and related costs | $ 896,370 | 129,181 | 1,025,551 | 217,739 | – | 148,524 | 366,263 | 1,391,814 | 1,338,509 |
| Catering and hospitality | 19,210 | 404 | 19,614 | – | 103,941 | 43,518 | 147,459 | 167,073 | 168,614 |
| Meeting and event rentals | 2,327 | 400 | 2,727 | – | 115,704 | 43,678 | 159,382 | 162,109 | 119,884 |
| Professional services | 27,375 | 20,554 | 47,929 | 42,062 | 15,552 | 11,765 | 69,379 | 117,308 | 111,995 |
| Office supplies | 43,316 | – | 43,316 | 4,761 | 4,294 | 32,250 | 41,305 | 84,621 | 108,169 |
| Outside services | 105,861 | – | 105,861 | 20,000 | – | 12,250 | 32,250 | 138,111 | 124,574 |
| Occupancy | 60,309 | 8,450 | 68,759 | 8,498 | – | 9,785 | 18,283 | 87,042 | 77,841 |
| Bank, merchant and other fees | – | 163 | 163 | 1,055 | 48,357 | 5,620 | 55,032 | 55,195 | 46,829 |
| Printing and copying | 24,623 | 1,549 | 26,172 | 3,097 | 8,812 | 7,167 | 19,076 | 45,248 | 35,780 |
| Travel | 13,690 | 157 | 13,847 | 1,407 | 1,131 | 2,035 | 4,573 | 18,420 | 35,080 |
| Design and photography | 31,597 | – | 31,597 | – | 5,300 | 59,053 | 64,353 | 95,950 | 32,923 |
| Depreciation | 7,061 | 989 | 8,050 | 1,694 | – | 1,146 | 2,840 | 10,890 | 14,713 |
| Insurance | 6,398 | 896 | 7,294 | 1,535 | 150 | 1,038 | 2,723 | 10,017 | 11,372 |
| Conferences | 18,627 | – | 18,627 | 70 | – | 185 | 255 | 18,882 | 8,325 |
| Partnership stewardship | 200 | – | 200 | – | – | 10,119 | 10,119 | 10,319 | 7,918 |
| Advertising and branding | – | – | – | 509 | – | 18,143 | 18,652 | 18,652 | 6,698 |
| Miscellaneous | 10,308 | 681 | 10,989 | 13,032 | 869 | 3,550 | 17,451 | 28,440 | 20,956 |
| Total expenses | 1,267,272 | 163,424 | 1,430,696 | 315,459 | 304,110 | 409,826 | 1,029,395 | 2,460,091 | 2,270,180 |
| Grants awarded | – | 4,302,927 | 4,302,927 | – | – | – | – | 4,302,927 | 4,236,041 |
| Total expenses and grants | $ 1,267,272 | 4,466,351 | 5,733,623 | 315,459 | 304,110 | 409,826 | 1,029,395 | 6,763,018 | 6,506,221 |

See accompanying notes to financial statements.

# STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2019
(WITH COMPARATIVE TOTALS FOR 2018)

| | 2019 | 2018 |
|---|---|---|
| **Cash flows from operating activities:** | | |
| Cash received from grantors, contributors and other and other sources | $ 6,548,342 | 6,529,437 |
| Distributions received from assets held by the Oregon Community Foundation *(note 5)* | 3,411 | 3,443 |
| Interest income received | – | 27 |
| Grants paid | (4,444,233) | (2,987,388) |
| Cash paid to employees and suppliers | (2,322,072) | (2,093,264) |
| Net cash provided by (used in) operating activities | (214,552) | 1,452,255 |
| **Cash flows from investing activities:** | | |
| Capital expenditures | (3,137) | – |
| Net cash used in investing activities | (3,137) | – |
| Net increase (decrease) in cash and cash equivalents | (217,689) | 1,452,255 |
| Cash and cash equivalents at beginning of year | 4,879,963 | 3,427,708 |
| Cash and cash equivalents at end of year | $ 4,662,274 | 4,879,963 |

See accompanying notes to financial statements.

# NOTES TO FINANCIAL STATEMENTS



## 1. Organization

All Hands Raised is an independent, community-based organization established in 1994 to meet the most urgent educational needs of kids in Portland. Specifically, the organization was established to steward the Portland Public School ("PPS") District parent-led fundraising and manage the PPS Equity Fund, a role that continues today. The organization is a nonprofit corporation organized in accordance with the laws of the State of Oregon and managed by a volunteer Board of Directors.

In November of 2010, All Hands Raised was endorsed as the managing entity for the adaptation of a "cradle to career" initiative in Portland and Multnomah County. The focus of the All Hands Raised Partnership is to improve educational outcomes for children throughout Multnomah County from cradle to career.

In the years following the 2010 adaptation of the "cradle to career" initiative to Portland, All Hands Raised has increased its work ensuring equity and excellence from cradle to career by mobilizing leadership, ideas, resources, and community action. These programmatic initiatives were achieved as All Hands Raised continued to perform its work supporting local school foundations through its role as the Portland Public Schools Foundation, a division of All Hands Raised. This support role, which includes administration and management of local school foundations' fundraising efforts, was performed at no cost to the school district or the local school foundations.

As All Hands Raised increases its focus on its role as a backbone to the cradle to career initiative and expands its other educational programs, during the year ended June 30, 2019, the Board of Directors resolved to transition oversight of the Portland Public Schools Foundation division to a newly-formed nonprofit organization, effective July 1, 2019.

All Hands Raised continues works to ensure equity and excellence by linking the many people, programs and sectors serving students, and is committed to a data-driven process that sparks conversation, improves practice, and increases collaboration.

## 2. Summary of Significant Accounting Policies

The significant accounting policies followed by the organization are described below to enhance the usefulness of the financial statements to the reader.

**Basis of Accounting** – The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles and the principles of fund accounting. Fund accounting is the procedure by which resources for various purposes are classified for accounting purposes in accordance with activities or objectives specified by donors.

**Basis of Presentation** – Net assets, revenues, gains and losses are presented based on the existence or absence of donor-imposed restrictions. Accordingly, the organization's net assets and changes therein are classified and reported as follows:

- *Net assets without donor restrictions* – Net assets available for use in general operations and not subject to donor-imposed stipulations. From time to time, the organization's Board of Directors may designate a portion of these net assets for particular purposes and objectives.

- *Net assets with donor restrictions* – Net assets subject to donor-imposed stipulations that will be met either by actions of the organization and/or the passage of time. These balances represent the unexpended portion of donor-restricted contributions and investment return to be used for specific programs and activities as directed by the donor. The balances also include net assets subject to donor-imposed stipulations that they be maintained permanently by the organization (e.g., endowment funds). Generally, the donors of these assets permit All Hands Raised to use all or part of the income earned on related investments for general or specific purposes.

Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are also reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor-imposed restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

**Use of Estimates** – The preparation of financial statements in conformity with generally accepted accounting principles requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. In the opinion of management, such differences, if any, would not be significant.

**Capital Assets and Depreciation** – Property and equipment are carried at cost when purchased, and initially at fair value when acquired by gift. Purchases of capital assets having a unit cost exceeding $750 or more and an estimated useful life of more than one year are capitalized and carried at cost. Depreciation is provided on a straight-line basis over the estimated useful lives of the respective assets, which is generally three to ten years for furniture and office equipment and five to ten years for leasehold improvements, or the term of the lease, if shorter.

**Cash Equivalents** – For purposes of the financial statements, the organization considers all liquid investments having initial maturities of three months or less to be cash equivalents.

**Contributions** – Contributions, which include unconditional promises to give (pledges), are recognized as revenues in the period the donor's commitment is received. Conditional promises to give are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value.

Contributions and grants received with donor stipulations that limit the use of the donated assets are reported as net assets with donor restrictions.

Unconditional promises to give with payments due in future periods, are recorded as increases in net assets with donor restrictions at the estimated present value of future cash flows using credit adjusted discount rates which articulate to the collection period of the respective pledge. Such discount rates are not subsequently revised.

Contributions and grants receivable are reported net of an allowance for estimated uncollectible promises.

When a donor restriction expires, that is, when a time restriction ends or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Contributions of capital assets without donor stipulations concerning the use of such long-lived assets are reported as revenues of the net assets without donor restrictions class. Contributions of cash or other assets restricted to the acquisition of capital assets with such donor stipulations are reported as net assets with donor restrictions; the restrictions are considered to be released at the time of acquisition of such long-lived assets.

**In-Kind Contributions** – A number of unpaid volunteers have made significant contributions of their time to develop and implement the organization's programs. Under generally accepted accounting principles, significant services received which create or enhance a non-financial asset or require specialized skills that All Hands Raised would have purchased if not donated are recognized in the statement of activities.

In-kind contributions of land, buildings, equipment, and other materials are recorded where there is an objective basis upon which to value these contributions and where the contributions are an essential part of the organization's activities.

During the year ended June 30, 2019, the organization recorded in-kind contributions representing $81,560 in contributed services and $94 in materials and supplies. In addition, the organization reported $58,062 in in-kind contributions associated with special fundraising events.

**Benefits Provided by Donors at Special Events** – The organization conducts special fundraising events in which a portion of the gross proceeds paid by the participants represents payment for the direct cost of the benefits received by participants at the event. Unless a verifiable, objective means exists to demonstrate otherwise, the fair value of meals and entertainment provided at special events is measured at the actual cost to the organization.

**Revenue Recognition** – All contributions and grants are considered available for unrestricted use unless specifically restricted by the donor. Service revenues are recognized at the time services are provided and the revenues are earned. Bequests are recorded as revenue at the time the organization has an established right to the bequest and the proceeds are measurable.

**Grants Awarded** – Grants are accrued when awarded by the organization and unconditional. Grants are provided from available resources and in accordance with restrictions imposed by donors.

**Advertising and Promotional Expenses** – Advertising and promotional costs are charged to expense as they are incurred. During the year ended June 30, 2019, the organization incurred $18,652 in advertising and branding expenses.

**Concentrations of Credit Risk** – The organization's financial instruments consist primarily of cash equivalents, which may subject the organization to concentrations of credit risk as, from time to time, for example, cash balances may exceed amounts insured by the Federal Deposit Insurance Corporation ("FDIC").

The organization's beneficial interest in funds held by the OCF is dependent upon changes in the fair values of the underlying investments and the ability of the OCF to honor its commitment.

All checking and savings accounts, money market deposit accounts, and certificates of deposit are insured by the FDIC for up to $250,000 for each depositor, for each insured bank, for each account ownership category. As of June 30, 2019, the organization held $4,597,705 in excess of FDIC-insured limits. However, due to grant payments made subsequent to each fiscal year-end, the June 30 balance is generally higher than the organization's annual average.

Certain receivables may also, from time to time, subject the organization to concentrations of credit risk. To minimize its exposure to significant losses from customer or donor insolvencies, the organization's management evaluates the financial condition of its customers and donors, and monitors concentrations of credit risk arising from similar geographic regions, activities, or economic characteristics. When necessary, receivables are reported net of an allowance for uncollectible accounts.

**Income Taxes** – The organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and comparable state law. All Hands Raised derives its public charity status as an organization described in Sections 170(b)(1)(A)(vi) and 509(a)(1) of the Internal Revenue Code.

**Subsequent Events** – Subsequent events have been evaluated by management through October 17, 2019, which is the date the financial statements were available to be issued.

**Summarized Financial Information for 2018** – The accompanying financial information as of and for the year ended June 30, 2018 is presented for comparative purposes only and is not intended to represent a complete financial statement presentation.

**Other Significant Accounting Policies** – Other significant accounting policies are set forth in the financial statements and the following notes.

## 3. Recently-Adopted Accounting Standards

On August 18, 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and the availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. All Hands Raised implemented ASU No. 2016-14 during 2019 and has adjusted the presentation of these financial statements accordingly.

Net assets at June 30, 2018, as previously reported, are reclassified as follows:

| | | Without donor restrictions | With donor restrictions | Total |
|---|---|---|---|---|
| Unrestricted | $ | 546,879 | – | 546,879 |
| Temporarily restricted | | – | 1,677,897 | 1,677,897 |
| Permanently restricted | | – | 67,589 | 67,589 |
| | $ | 546,879 | 1,745,486 | 2,292,365 |

## 4. Contributions Receivable

Contributions receivable consist of unconditional promises are summarized as follows at June 30, 2019:

| | | |
|---|---|---|
| *Unconditional promises expected to be collected in:* | | |
| Less than one year | $ | 151,070 |
| One year to five years | | 25,000 |
| | $ | 176,070 |

*Conditional Grant*

The organization also held a grant in the amount of $10,000, which was conditioned upon the occurrence of a special event to be held in 2020. Accordingly, the amount has not yet been reflected in the accompanying financial statements because the associated condition had not been satisfied as of June 30, 2019.

## 5. Beneficial Interest in Assets Held by the Oregon Community Foundation

At June 30, 2019, the organization's endowment assets, totaling $82,938, are held by the Oregon Community Foundation ("OCF"). Under the terms of its agreement with OCF, the funds are invested at the discretion of OCF and held in a mixture of asset classes designed to maximize return while minimizing risk. The organization generally receives quarterly distributions of investment return in accordance with OCF's spending policies (currently 4.4% of a trailing 13-quarter market value average). Additional distributions can be made at any time by the affirmative vote of the majority of the organization's Board of Directors and the approval of OCF. During the year ended June 30, 2019, a distribution was made to the organization totaling $3,411.

The organization accounts for its interest in these funds using the equity method of accounting, which approximates the present value of the estimated expected future cash flow that will inure to the organization in the future. Management's estimate of fair value is based solely upon information provided by OCF.

Changes in the organization's beneficial interest in the Fund for the year ended June 30, 2019 are summarized as follows:

| | | |
|---|---|---|
| Balance at beginning of year | $ | 81,430 |
| Net change in the beneficial interest in assets held by OCF | | 4,919 |
| Distribution of investment return on assets held by OCF | | (3,411) |
| Balance at end of year | $ | 82,938 |

## 6. Beneficial Interest in Charitable Remainder Unitrust

The organization is the beneficiary of an irrevocable charitable remainder unitrust, restricted to benefit Benson High School. Upon the deaths of the income beneficiaries, All Hands Raised will receive 25% of the remaining assets of the charitable remainder unitrust. Total trust assets at June 30, 2019 are valued at $1,107,199, of which $276,800 represents All Hands Raised's share. A beneficial interest in the charitable remainder unitrust of $117,776 is recorded at June 30, 2019, representing the actuarially-determined present value of the estimated future cash flows that will inure to the organization, using a discount rate of 5.8%.

Changes in the organization's beneficial interest in the charitable remainder unitrust for the year ended June 30, 2019 are summarized as follows:

| | | |
|---|---|---|
| Balance at beginning of year | $ | – |
| Contributions | | 119,792 |
| Net change in beneficial interest | | (2,016) |
| Balance at end of year | $ | 117,776 |

## 7. Property and Equipment

A summary of property and equipment at June 30, 2019 is as follows:

| | | |
|---|---|---|
| Furniture and office equipment | $ | 153,775 |
| Leasehold improvements | | 36,934 |
| | | 190,709 |
| Less accumulated depreciation | | (181,744) |
| | $ | 8,965 |

## 8. Grants Payable to the Portland Public School District

The organization annually awards grants funded by donations to local Portland Public School District foundations. See note 15 for additional information about these grants and their funding. At June 30, 2019, the organization had $2,775,922 in outstanding grants payable.

## 9. Line of Credit

At June 30, 2019, the organization maintained an unsecured credit line with Wells Fargo through a MasterCard access card valued at $100,000, with annual interest calculated on the outstanding balance at 10.0%. Unlike a traditional revolving line of credit, cash advance fees are charged when the line is used over the counter or at an automated teller machine, and monthly minimum payments are required on all outstanding balances. No balance was outstanding at June 30, 2019.

## 10. Net Assets without Donor Restrictions

The following summarizes All Hands Raised's net assets without donor restrictions as of June 30, 2019:

| | |
|---|---|
| Available for programs and general operations | $ 312,884 |
| Board-designated operating reserve | 350,000 |
| Net investment in capital assets | 8,965 |
| | $ 671,849 |

## 11. Net Assets with Donor Restrictions

The following summarizes All Hands Raised's net assets with donor-imposed restrictions as of June 30, 2019:

| | |
|---|---|
| *Expendable net assets restricted for the following purposes:* | |
| Net assets restricted to fund | |
| Equity grants for the Portland Public School District | $ 1,133,950 |
| Beneficial interest in a charitable remainder unitrust restricted for the benefit of Benson High School *(note 6)* | 117,776 |
| All Hands Raised staffing | 52,001 |
| The Career Pathways program | 40,000 |
| The Kindergarten Transition program | 18,750 |
| | 1,362,477 |
| *Expendable net assets unrestricted as to purpose, but restricted as to time:* | |
| Pledges to benefit general operations in future periods | 50,242 |
| Endowment funds, unrestricted as to purpose *(note 12)* | 82,938 |
| | $ 1,495,657 |

## 12. Endowment

All Hands Raised's endowment consists solely of donor-restricted endowment funds and earnings on those funds. As required by generally accepted accounting principles, net assets associated with endowment, are classified and reported based on the existence or absence of donor-imposed restrictions.

The following summarizes the organization's endowment-related activities for the year ended June 30, 2019:

| | With donor restrictions | | |
|---|---|---|---|
| | Accumulated endowment return | Endowment principal | Total endowment |
| Endowment net assets at June 30, 2018 | $ 13,841 | 67,589 | 81,430 |
| Net change in the beneficial interest in net assets held by the Oregon Community Foundation | 4,919 | – | 4,919 |
| Distribution of investment return on assets held by the Oregon Community Foundation | (3,411) | – | (3,411) |
| Endowment net assets at June 30, 2019 | $ 15,349 | 67,589 | 82,938 |

**Interpretation of Relevant Law** – The Uniform Prudent Management of Institutional Funds Act ("UPMIFA") governs Oregon charitable institutions with respect to the management, investment and expenditure of donor-restricted endowment funds.

The organization's Board of Directors has interpreted Oregon's adoption of UPMIFA as requiring the organization to adopt investment and spending policies that are designed to preserve the fair value of the original gift as of the date of gift, absent explicit donor stipulations to the contrary. Although All Hands Raised has a long-term fiduciary duty to the donor (and to others) for a fund of perpetual duration, the preservation of the endowment's purchasing power is only one of several factors that are considered in managing and investing these funds. Furthermore, in accordance with UPMIFA, a portion of the endowment's original gift may be appropriated for expenditure in support of the restricted purposes of the endowment if this is consistent with a spending policy that otherwise satisfies the requisite standard of prudence under UPMIFA.

As a result of this interpretation, All Hands Raised classifies as endowment principal (1) the original value of endowment gifts, (2) subsequent gifts to the endowment, and (3) accumulations to the endowment made pursuant to the direction of the applicable donor gift instrument.

Net earnings (realized and unrealized) on the investment of endowment assets are classified as accumulated endowment return until those amounts are appropriated for expenditure by the organization in a manner consistent with the standard of prudence prescribed by UPMIFA and until expended in a manner consistent with the purpose or time restrictions, if any, imposed by the donor. Any investment return classified as endowment principal represents only those amounts required to be retained permanently as a result of explicit donor stipulations.

In the absence of donor stipulations or law to the contrary, losses or appropriations of a donor-restricted endowment reduce accumulated endowment return to the extent that donor-imposed restrictions on net appreciation of the fund have not been satisfied before the loss or appropriation occurs. Any remaining loss or appropriation reduces endowment principal.

*Continued*

**Endowments with Deficiencies** – From time to time, the fair value of assets associated with individual donor-restricted endowments may fall below the level that the donor or UPMIFA requires All Hands Raised to retain as a fund of perpetual duration. In addition, the Board of Directors interprets UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law, and the School has a policy that permits spending from underwater endowment funds depending on the degree to which the fund is underwater.

**Investment and Spending Policies** – In accordance with UPMIFA, the organization's Board of Directors has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to the programs and operations supported by its endowment, while also seeking to maintain the long-term purchasing power of the endowment assets. Therefore, the Board of Directors considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

The duration and preservation of the fund;
- The purposes of the organization and the fund;
- General economic conditions;
- The possible effect of inflation and deflation;
- The expected total return from income and the appreciation of investments;
- Other resources of the organization; and
- The investment policies of the organization.

To meet its objective, the organization has placed its endowment funds with the Oregon Community Foundation and follows OCF's policies regarding the limitation of the spending of investment income and appreciation to 4.4% of the average fair value of such investments measured over a three-year trailing average at June 30 of each year. Actual endowment return earned in excess of distributions under this policy is reinvested as part of OCF's endowment management. For years where actual endowment return is less than distributions under the policy, the short-fall is covered by realized and unrealized returns from prior years.

Actual endowment return earned in excess of distributions under this policy is reinvested as part of the organization's endowment management and is reported as a non-operating item in the accompanying statement of activities. For years where actual endowment return is less than distributions under the policy, the short-fall is covered by realized and unrealized returns from prior years. If cumulative endowment return is exhausted, any remaining loss or appropriation reduces endowment principal. In years where the overall endowment is underwater, the Board may permit continued spending from principal only in accordance with its policies for spending from underwater endowments. See *Endowments with Deficiencies*.

During the year ended June 30, 2019, the Board's appropriation of endowment assets totaled $3,411. See note 5.

## 13. Private Contributions and Grants

The following summarizes private contributions and grants for the year ended June 30, 2019:

| | |
|---|---|
| Foundations | $ 683,550 |
| Businesses, including employer-matching gifts | 281,363 |
| Individuals, including $4,556 in gifts received through workplace giving campaigns | 45,206 |
| | $ 1,010,119 |

## 14. Net Assets Released from Restrictions

During the year ended June 30, 2019, the organization incurred expenses totaling $5,266,251 in satisfaction of the restricted purposes, or by the occurrence of other events, specified by donors.

## 15. Grants Awarded

During the year ended June 30, 2019, the organization announced the following grant awards:

| | |
|---|---|
| *Funded by donations to local Portland Public School Foundations:* [1] | |
| Grants to underwrite instructional staff, educational enhancements, extended-day activities, and contracts | $ 2,809,784 |
| Equity fund awards to close the achievement and opportunity gap between low-income children, second language learners, and children of color and their white, generally more affluent, peers | 1,215,000 |
| *Other grants:* | |
| Parent-teacher associations and donor-directed awards | 214,143 |
| Alternative schools | 64,000 |
| | $ 4,302,927 |

[1] The largest group of the organization's grant awards is to the Portland Public School District, underwritten entirely by donations received through local PPS school foundations ("LSF's"). Currently, there are 42 active LSF's within the PPS District, including eight with independent legal status. Of the donations raised through LSF's, the first $10,000 received each year (per school), together with two-thirds of all subsequent contributions received during the year, are passed on directly to PPS to benefit the individual schools identified by the donor. The remaining approximately one-third of each donation is retained by the organization in the PPS Equity Fund, a fund established to raise monies for the purpose of promoting equity among all schools within the PPS District. Grants awarded through the Equity Fund are based on calculated rankings of factors, such as demographic diversity and free and reduced lunch percentages of the student populations at each school. Equity Fund grants are approved by the organization's Board of Directors.

## 16. Expenses

The costs of providing the various programs and activities of All Hands Raised have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of the organization, and therefore require allocation on a reasonable basis that is consistently applied. Those expenses include depreciation, and other facility-related costs, as well as salaries and wages, benefits, payroll taxes, outside services, office expenses, insurance, and other expenses, which are allocated on the basis of estimates of time and effort in each area as follows:

- *Program initiatives* – Program-related expenses, representing the management of the Cradle-to-Career partnership, and the non-grant costs of fulfilling various charitable purposes ascribed to gifts by organization donors.

- *Support of local school foundations* – Costs associated with the fiscal management of donations received through local school foundations and the management oversight that is required for the disbursement and management of the equity fund grant award pool.

- *Supporting services* – Organization administrative and fundraising expenses pertaining to the general charitable purposes and activities of the organization.

## 17. Retirement Plan

The organization provides management and staff who are eligible for benefits and employed more than 30 hours each week with a tax sheltered plan, as described under Section 403(b) of the Internal Revenue Code. All eligible employees may make voluntary contributions to the plan on a pre-tax basis, up to the limits allowed by law. The organization makes discretionary contributions to the plan. Contributions to the plan vest as accrued. The organization made contributions totaling $13,318 to the plan during the year ended June 30, 2019.

## 18. Operating Lease Commitments

The organization leases its facilities and certain office equipment under noncancellable operating leases. These leases expire in various years through December of 2020. The approximate minimum rental commitments for all of the above are as follows:

| *Years ending June 30,* | |
|---|---|
| 2020 | $ 99,548 |
| 2021 | 47,700 |
| | $ 147,248 |

Total rent expenses for facilities and office equipment for the year ended June 30, 2019 were approximately $96,568.

## 19. Liquidity and Availability of Financial Assets

Financial assets available for general expenditure within one year of the statement of financial position date comprise the following at June 30, 2019:

| | |
|---|---|
| *Total financial assets available:* | |
| Cash and cash equivalents | $ 4,662,274 |
| Contributions receivable | 176,070 |
| | 4,838,344 |
| *Less financial assets not available within the year ending June 30, 2020:* | |
| Long term contribution receivable | (25,000) |
| *Plus funds subject to appropriation for expenditure:* | |
| Fiscal year 2020 endowment appropriations for operations | 3,411 |
| | $ 4,816,755 |

As part of its liquidity management, All Hands Raised has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations become due. To help manage unanticipated liquidity needs, it also has a committed line of credit upon which it could draw (see note 9).

## 20. Fair Value Measurements

Included in the accompanying financial statements are certain financial instruments carried at fair value. The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than in a forced or liquidation sale; similarly, the fair value of a liability is the amount at which the liability could be transferred in a current transaction between willing parties. Fair values are based on quoted market prices when available.

When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporating current market inputs for similar financial instruments with comparable terms and credit quality.

All financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined under generally accepted accounting principles. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities and the lowest ranking to fair values determined using methodologies and models with unobservable inputs, as follows:

- *Level 1* – Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

- *Level 2* – Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument.

- *Level 3* – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the organization's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date. Accordingly, this category includes the organization's beneficial interests in assets held by OCF and similar portfolios where it does not have direct investment authority and where its financial interests do not trade in public markets.

At June 30, 2019, the following financial assets are considered to be Level 3 financial instruments:

| | |
|---|---|
| Beneficial interest in assets held held by the Oregon Community Foundation | $ 82,938 |
| Beneficial interest in charitable remainder unitrust | 117,776 |
| | $ 200,714 |

See notes 5 and 6, respectively, for summaries of the beneficial interest in assets held by OCF and the beneficial interest in a charitable remainder unitrust and associated activities for the year ended June 30, 2019.

## 21. Reclassification of 2018 Comparative Totals

Certain 2018 amounts presented herein have been reclassified to conform to the 2019 presentation.

## 22. Statement of Cash Flows Reconciliation

The following presents a reconciliation of the decrease in net assets (as reported on the statement of activities) to net cash used in operating activities (as reported on the statement of cash flows):

| | |
|---|---|
| Decrease in net assets | $ (124,859) |
| *Adjustments to reconcile decrease in net assets to net cash used in operating activities:* | |
| Depreciation | 10,890 |
| Net change in beneficial interest in assets held by the Oregon Community Foundation *(note 5)* | (1,508) |
| Net change in beneficial interest in the charitable reminder unitrust *(note 6)* | 2,016 |
| Contribution revenue associated with the beneficial interest in a charitable trust | (119,792) |
| *Net changes in:* | |
| Contributions receivable | 173,227 |
| Prepaid expenses and other assets | (2,228) |
| Accounts payable and accrued expenses | (10,992) |
| Grants and other funds payable to the Portland Public School District | (141,306) |
| Total adjustments | (89,693) |
| Net cash used in operating activities | $ (214,552) |

■

ALL HANDS RAISED

## SCHEDULE OF FINANCIAL POSITION BY PROGRAM

JUNE 30, 2019

| | Without donor restrictions | | | With donor restrictions | | | |
|---|---|---|---|---|---|---|---|
| | All Hands Raised Partnership operating results | Portland Public Schools Foundation operating results | Total | All Hands Raised Partnership | Portland Public Schools Foundation | Total | Total |
| **Assets:** | | | | | | | |
| Cash and cash equivalents | $ 747,099 | 2,695,474 | 3,442,573 | 85,751 | 1,133,950 | 1,219,701 | 4,662,274 |
| Contributions receivable | 20,380 | 80,448 | 100,828 | 75,242 | – | 75,242 | 176,070 |
| Prepaid expenses and other assets | 15,605 | – | 15,605 | – | – | – | 15,605 |
| Beneficial interest in assets held by the Oregon Community Foundation | – | – | – | 82,938 | – | 82,938 | 82,938 |
| Beneficial interest in charitable remainder trust | – | – | – | – | 117,776 | 117,776 | 117,776 |
| Property and equipment | 8,965 | – | 8,965 | – | – | – | 8,965 |
| Total assets | $ 792,049 | 2,775,922 | 3,567,971 | 243,931 | 1,251,726 | 1,495,657 | 5,063,628 |
| **Liabilities:** | | | | | | | |
| Accounts payable and accrued expenses | (120,200) | – | (120,200) | – | – | – | (120,200) |
| Grants and other funds payable | – | (2,775,922) | (2,775,922) | – | – | – | (2,775,922) |
| Total liabilities | (120,200) | (2,775,922) | (2,896,122) | – | – | – | (2,896,122) |
| Total net assets | $ 671,849 | – | 671,849 | 243,931 | 1,251,726 | 1,495,657 | 2,167,506 |

ALL HANDS RAISED

## SCHEDULE OF ACTIVITIES BY PROGRAM

YEAR ENDED JUNE 30, 2019

| | Without donor restrictions | | | With donor restrictions | | | |
|---|---|---|---|---|---|---|---|
| | All Hands Raised Partnership operating results | Portland Public Schools Foundation operating results | Total | All Hands Raised Partnership | Portland Public Schools Foundation | Total | Total |
| **Revenues and gains:** | | | | | | | |
| Private contributions and grants | $ 665,765 | – | 665,765 | 279,042 | 65,312 | 344,354 | 1,010,119 |
| Local school foundations | – | – | – | – | 4,548,373 | 4,548,373 | 4,548,373 |
| Government grants | 201,141 | – | 201,141 | 1,000 | – | 1,000 | 202,141 |
| In-kind contributions | 81,654 | – | 81,654 | – | – | – | 81,654 |
| Special events | 669,728 | – | 669,728 | – | – | – | 669,728 |
| Net change in the beneficial interest of assets held by the Oregon Community Foundation | – | – | – | 4,919 | – | 4,919 | 4,919 |
| Contibution of charitable remainder unitrust | – | – | – | – | 119,792 | 119,792 | 119,792 |
| Net change in the beneficial interest in the charitable trust | – | – | – | – | (2,016) | (2,016) | (2,016) |
| Other | 3,449 | – | 3,449 | – | – | – | 3,449 |
| Total revenues | 1,621,737 | – | 1,621,737 | 284,961 | 4,731,461 | 5,016,422 | 6,638,159 |
| Net assets released from restrictions | 500,711 | 4,765,540 | 5,266,251 | (500,711) | (4,765,540) | (5,266,251) | – |
| Total revenues and gains | 2,122,448 | 4,765,540 | 6,887,988 | (215,750) | (34,079) | (249,829) | 6,638,159 |
| **Grants and operating expenses:** | | | | | | | |
| Grants awarded | – | 4,302,927 | 4,302,927 | – | – | – | 4,302,927 |
| Operating expenses | 1,992,557 | 467,534 | 2,460,091 | – | – | – | 2,460,091 |
| Total grants and operating expenses | 1,992,557 | 4,770,461 | 6,763,018 | – | – | – | 6,763,018 |
| Net results | 129,891 | (4,921) | 124,970 | (215,750) | (34,079) | (249,829) | (124,859) |
| Use of general operating funds to underwrite Portland Public Schools Foundation operating expenses | (4,921) | 4,921 | – | – | – | – | – |
| Net assets at beginning of year | 546,879 | – | 546,879 | 459,681 | 1,285,805 | 1,745,486 | 2,292,365 |
| Net assets at end of year | $ 671,849 | – | 671,849 | 243,931 | 1,251,726 | 1,495,657 | 2,167,506 |

# GOVERNING BOARD AND MANAGEMENT

**Board of Directors**
**2018 to 2019**

Trever Cartwright, *Chair*
*Founding Partner*
*Coraggio Group*

Jennifer Messenger Heilbronner, *Immediate Past Chair*
*Executive Vice President*
*Metropolitan Group*

Mo King, *Vice Chair*
*Global Business Development Director*
*Nike Golf*

Larry Bekkedahl, *Treasurer*
*Vice President of Transmission and Distribution*
*Portland General Electric*

Jonathan Blasher
*Director of Parks and Nature*
*Metro*

Michael Burch
*Pacific Northwest Regional Council of Carpenters*

Andrea Cook
*President*
*Warner Pacific University*

Emi Donis
*General Counsel*
*Senior Aerospace SSP*

John Gardner
*Director, Diversity & Transit Equity*
*TriMet*

Whitney Grubbs
*Executive Director*
*Chalkboard Project*

Scott Hatley
*Co-Founder*
*Incight*

Lenin Jimenez
*Home Equity Investments*

Victoria Lara
*Chief Executive Officer*
*Lara Media Services*

Michael Lewellen
*Portland Trail Blazers*

Paul Lumley
*Executive Director*
*NAYA*

Travis Merrill
*Chief Marketing Officer*
*FLIR Systems, Inc.*

Cole Mills
*Financial Planner*
*Bridgetown Wealth Management*

June Schumann
*Founder*
*Nikkei Legacy Center*

Karis Stoudamire-Phillips
*Director, Corporate Social Responsibility*
*Moda Health*

Jeff Strickler
*Chief Operating Officer*
*Education Northwest*

Michelle Taylor
*M Taylor MD, M.B.A.*

Felicia Tripp
*Executive Director of Multicultural Leadership*
*Portland Leadership Foundation*

Claire Verity
*United Healthcare*

**Legal Counsel**

Ed Harnden
*Barran Liebman, LLP*

**Management**

Dan Ryan
*Chief Executive Officer*
*(through 6/30/19)*

Lavert Robertson
*Chief Executive Officer*
*(effective 7/3/19)*

Steffeni Mendoza Gray
*Vice President, Operations*

Jeanie-Marie Price
*Vice President, Communication*

Terri Theisen
*Vice President, Strategic Planning*

Nate Waas Shull
*Vice President, Partnerships*

## INQUIRIES AND OTHER INFORMATION

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