



2018 ANNUAL REPORT

MESSAGE FROM THE TRUSTEES

It is our pleasure to present Argosy Foundation's Annual Report for the year 2018. This year, the Foundation provided \$8,666,942 in grants, a 23% increase over 2017's giving.

One of the program areas experiencing the greatest growth within our portfolio is health, having increased by 53% since 2016. Most of these grants are associated with our growing Reproductive Health portfolio - part of our efforts to help families plan when and if they would like to have children. We think this is a simple concept with tremendous impact on the overall well being of American women and families - yet it has regrettably become politicized, resulting in decreased access to basic reproductive health services. We believe investment in this area is a cost-effective way to promote long-lasting health, environmental, and economic impact, and thus, we will continue to pursue these opportunities in 2019.

As the nation grapples with difficult conversations regarding gender equity in the #MeToo era, we have seen an unprecedented number of women elected to political offices in 2018. Through our investment in organizations and programs dedicated to providing women and girls the skills to thrive, we hope to advance gender equity and justice. We are heartened and inspired by the work and progress of the Acumen Fund, the Boys & Girls Clubs, FIRST Robotics, Lambi Fund of Haiti, Mercy Connections, and the many reproductive health care organizations we funded in 2018 who provide support and skills to women and girls in their journey to personal and economic fulfillment.

We continue to engage in difficult conversations in response to our current socio-political climate. We are not alone in our concern with the trend of misinformation plaguing our country, making it difficult for the public to distinguish reality from fiction. The dismissal of the Intergovernmental Panel on Climate Change report by many elected officials is one of many disturbing outcomes of this evolution. Argosy is committed to fact-based decision making, and we will continue to utilize nonpartisan reports as well as independent researchers to help guide our grantmaking. This methodology often leads us to reexamine personal biases - a welcome (if sometimes uncomfortable) byproduct of an objective, data-based learning process in which we believe deeply. Even with shared data, however, people can still disagree. We hope we can play a part in shifting the tenor of difficult conversations to be more civil and open to differences.

Our role as philanthropists charges us with the moral duty to harness our position of privilege to help lift the work and voices of communities most affected by division and a paralyzed political climate. Furthermore, as we face the uncertainty brought upon by volatile markets and changes in tax laws, we believe foundations are now tasked with ensuring that the organizations we support are able to continue delivering crucial programs while facing a possible decline in revenue from donations.

More than just financial supporters, foundations like us are also in a unique position to foster collaboration and dialogue, and to help combat the current adversarial landscape by supporting groups and causes that reach across the aisle and break the silos that hamper growth and innovation. In 2018, as in years past, we have funded groups working across party lines to depoliticize issues such as renewable energy and sustainability, and we will continue to pursue such opportunities going forward, because our collective health and that of our precious planet is more important than cross-partisan posturing.

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MISSION, VISION, AND GUIDING VALUES

Mission

The mission of the Argosy Foundation is to support people and programs that make our society a better place to live. We seek to employ creative and entrepreneurial approaches that help people to help themselves, and become self-sustaining whenever possible. Our intention is to solve systemic problems, build teams and communities, create replicable solutions, and inspire others to contribute in their own ways.

Vision

Argosy's vision is a world where all people are empowered and inspired to make a positive impact on their communities and our world.

Guiding Values

Family

This foundation is formed around a family and is meant to strengthen it. We are committed to encouraging and empowering philanthropy among family members.

Fiscal Stewardship

Argosy Trustees view themselves as stewards of financial and intellectual resources. We expect of ourselves and our partners a disciplined and responsible use of these resources.

Decision-Making

Argosy is deeply committed to informing the decision-making process. Proportionate to their impact, decisions should be the end result of rigorous research, data, and analysis, including best practices, risk contingency, and scenario modeling.

Human Resources

The most important variable in an organization is personnel. We are committed to aggressively seeking out, retaining, and developing an increasingly effective staff. We strongly support our partners in doing the same, particularly in leadership.

Method of Engagement

We seek to make investments that empower through infrastructure and long-term capacity-building. We approach investments with a shared notion of engagement, defined benchmarks, and an exit strategy. We encourage creativity, try to avoid bureaucracy and dependence, and focus on outcomes.

Outcomes

We are committed to continually assessing the effectiveness of ourselves and our nonprofit partners, and equally dedicated to learning from and adapting to the findings. We encourage and support partners to adopt efficient and creative study designs.

Volunteer Ethic

We celebrate and encourage the charitable impulse in society. We believe in interacting with our peers, our partners, our staff, and the community with respect and grace. Where we disagree with others, we try to communicate productively.

Collaboration

What is done well in isolation is often done better in partnership. We seek collaboration and encourage our partners to continually explore potential collaborations when they lead to greater efficiencies, scalability, and pooled-voice advocacy.

Curiosity

We believe that continually examining the world in which we live and the fields in which we work makes us better grantmakers. We are committed to remaining open-minded, sharing knowledge, and learning from our successes and failures.

Integrity

By operating in a manner consistent with our values, we hope our methodology and integrity will earn respect. We value diversity and differences of opinion regarding our decisions and actions. ●

2018 FINANCIAL ACTIVITY

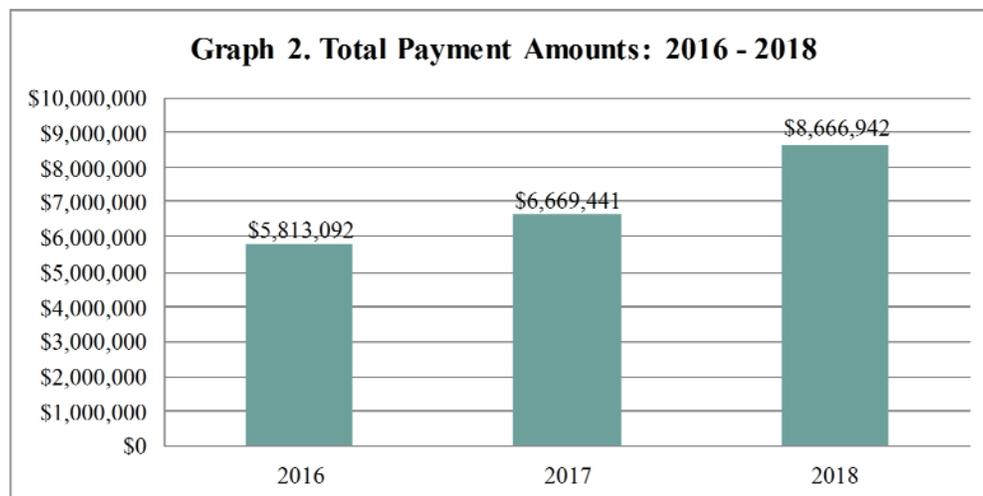
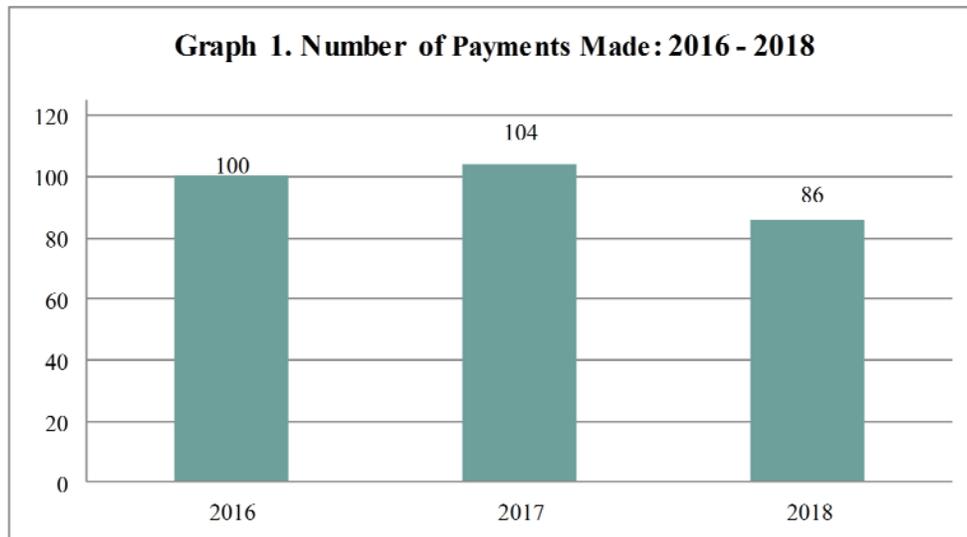
INVESTMENTS AND EXPENSES

Operating & Administrative Expenses in 2018: \$751,746

Charitable Payments Made in 2018*: \$8,666,942

*Grant payments that were made in 2018 may have been approved in previous years, as grants can be paid over several years.

Please note that Argosy's investments are not always financial. For example, Trustees and staff frequently serve on executive search committees and advisory boards, provide in-house research, and assist with program evaluations.



INVESTMENTS BY TYPE AND ORGANIZATION

The following lists present Argosy's 2018 paid financial investments classified into two categories: grant payments \$20,000 and under, and grant payments over \$20,000.

INVESTMENT FACTS

- 22 organizations received grant payments in the "\$20,000 and under" category for a total of \$181,370.
- 66 organizations received grant payments in the "over \$20,000" range, totaling \$8,485,572.

Please note: Some of the organizations listed may have received more than one grant payment, and some payments may fulfill grants approved in previous years.

GRANT PAYMENTS \$20,000 AND UNDER

Acumen Fund

To support the general fund.

Attention Homes

To support programs for the homeless.

Boulder Defense Fund

To support an environmental project.

Boulder Shelter for the Homeless

To support programs for the homeless.

Cathedral Square Friends

To support a beautification project.

Boys & Girls Clubs of Greater Milwaukee

To support an event.

Commonweal

To provide general operating support.

Colorado Organization for Latina Opportunity and Reproductive Rights—COLOR

To provide general operating support.

Economics Wisconsin

To support an education project.

FIRST in Alabama

To support growth efforts.

Hands to Honduras

To support construction and equipment for a hospital.

Hispanic Professionals of Greater Milwaukee

To support an event.

Leukemia and Lymphoma Society

To match an employee donation.

NEO Philanthropy

To support a reproductive health project.

Planned Parenthood Southeast

To support sexual health education.

Project Return

To match an employee donation.

Reef Ball Foundation

To support coral reef restoration efforts.

Riverside University High School

To match an employee donation.

Shelburne Farms

To provide general operating support.

Tamarack Waldorf School

To match an employee donation.

Veloz

To support an environmental project.

Women for MACC

To match an employee donation.

GRANT PAYMENTS OVER \$20,000

30th Street Industrial Corridor
To provide general operating support.

American Indian College Fund
To provide scholarships.

Access Esperanza Clinics
To support healthcare access programs.

All Souls Interfaith Gathering
To provide general operating support.

Amherst College
To support an internship program.

Arkansas FIRST
To support STEM programs for youth.

Beyond Benign
To support Green Chemistry education.

Boston University College of Engineering
To support a STEM program.

Boys & Girls Clubs of America
To support an initiative.

Boys & Girls Clubs of Greater Milwaukee
To support a campaign.

Center for Curriculum Redesign
To support an education project.

Champlain Valley Office of Economic Opportunity
To support heating and weatherization assistance, and the food pantry.

Colorado State University
To support the Center for New Energy Economy.

Communities for a Better Environment
To support an environmental project.

Community Solutions International
To support programs for the homeless.

Conservation Colorado
To support an environmental program.

The Conservative Energy Network
To support a clean energy project.

Cook Inletkeeper
To support an environmental project.

Cooperation Jackson
To support an environmental project.

Coral Reef Alliance
To support coral restoration efforts.

Creative Commons Corporation
To support a special event.

Environmental Learning for Kids
To support environmental education.

Fairbanks Museum and Planetarium
To support an education project.

FIRST
To support a special project.

FIRST Robotics Canada
To support an event.

FIRST Louisiana & Mississippi/Bayou Regional
To support STEM.

FIRST Mid-Atlantic
To support STEM programs for youth.

FIRST in Michigan
To support STEM programs for youth.

FIRST North Carolina
To support STEM programs for youth.

FIRST NY Tech Valley
To support STEM programs for youth.

FIRST in Texas
To support STEM programs for youth.

FIRST Utah
To support STEM.

Franklin W. Olin College of Engineering
To support a faculty exchange program.

Fresh Energy
To support an environmental project.

Georgia FIRST
To support STEM programs for youth.

Greater Burlington YMCA
To support a capital campaign.

Haven Health Clinics
To support a reproductive health project.

Headwaters Economics
To support an environmental project.

IngenuityNE, Inc.
To support STEM programs for youth.

Intercambio de Comunidades
To provide general operating support.

Iowa FIRST
To support STEM programs for youth.

Kentucky Health Justice Network
To support healthcare access.

Lambi Fund of Haiti
To provide general operating support.

Legal Voice
To support health programs.

Living Lands & Waters Restoration Organization
To support an environmental project.

MassChallenge, Inc.
To support an education project.

Mercy Connections
To support a justice initiative.

Milwaukee Ballet
To support a capital campaign.

GRANT PAYMENTS OVER \$20,000

Milwaukee Film

To provide general operating support.

Milwaukee Habitat for Humanity

To support an internship program.

Milwaukee School of Engineering

To support STEM programs for youth.

Milwaukee Symphony Orchestra

To provide general operating support.

Minneapolis Foundation

To support the Re-AMP Network.

Northeast Behavioral Health

To support health programs.

Oklahoma FIRST

To support STEM programs for youth.

Planned Parenthood Indiana & Kentucky

To support health programs.

Planned Parenthood of Northern New England

To support health programs.

Planned Parenthood Great Plains

To support a capital campaign.

Planned Parenthood of the Rocky Mountains

To support reproductive health programs.

Radio Milwaukee, Inc.

To support a community project.

RENEW Wisconsin

To support environmental projects.

Rocky Mountain Institute

To support an environmental project.

Tennessee FIRST

To support STEM programs for youth.

United Way of Greater Milwaukee & Waukesha County

To support unplanned pregnancy prevention.

Washington FIRST

To support STEM programs for youth.

Western Resource Advocates

To support an environmental project.

Stand (FKA Forest Ethics)

To support an environmental project.

United Performing Arts Fund

To support Milwaukee arts organizations.
