

Santa Barbara

the
giving
list

2023

Welcome to *The Giving List* Santa Barbara, 2023



We are thrilled to present you with this year's edition of *The Giving List Santa Barbara*.

One of the things I love about Santa Barbara County is

that it's small enough to feel manageable, yet big enough to offer a robust and interesting tapestry of people, communities, and causes. In Santa Barbara you can make a difference in people's lives through good work and innovative programs to tackle challenges that in larger regions seem too overwhelming; you can bring together groups to create invaluable partnerships to solve problems. Nowhere is this reflected more clearly than in Santa Barbara's nonprofit and philanthropic community.

The Giving List was created out of the belief that storytelling, humanity's most powerful tool, is vastly underutilized in educating donors on the work being done by nonprofits. Three years ago, Santa Barbara became the lab for us to test this theory – that telling powerful stories could help nonprofits raise more money by providing donors with a compendium of narratives describing the work being done by some of the region's most vital nonprofits. We also suspected that by giving donors more information on a broader array of giving options, we could help build stronger relationships between our local nonprofits and the community they depend on for their survival.

So began our Giving List journey and our work telling the stories behind the region's nonprofit leaders and organizations on the front lines of recovery, pressing for social and racial justice, uplifting our children and families, supporting the arts, and fighting to preserve our precious natural world.

We've learned a lot since that first book. We've learned about the importance of specificity in an ask. That when people feel moved, they feel motivated to give. That a big check is great, and we've seen many come in, but nothing's more important for the long-term resilience of a nonprofit than building strong, lasting relationships with donors.

This is the first year we've included some of Santa Barbara's prominent religious organizations and their powerful stories about the intersection of faith and philanthropy. I've been so inspired to learn about the deep impact that our local faith organizations have on our region and how vital a role they play in providing a safety net for Santa Barbara residents.

These are fast-moving times, with an ever-growing list of causes that demand our attention. As we move through COVID and

the inequities it laid bare, a cataclysmic housing crisis, and the ongoing call for greater racial and gender equity, there are other pressing needs: the war in Ukraine, gun violence, an assault on women's reproductive rights, and an uptick in racism, antisemitism, and hate, all while wildfires and drought underscore a deepening climate crisis.

If you're a longtime donor to Santa Barbara nonprofits, we hope this book can help you be more thoughtful in your giving as you're inundated by all the challenges mounting around us. If you're newer to Santa Barbara, or to giving in general, we hope we can help direct you to some of the wonderful giving opportunities that would make a difference in this region and beyond. In any case, our intention is to help you break through some of the noise created by so many pressing needs.

The organizations in this book are not the only ones that are worthy of your support. But we do believe that the nonprofits represented in these pages represent Santa Barbara's uniquely vibrant nonprofit and philanthropic culture. They are organizations doing important work, at an important time, and are worthy of your strong consideration.

This book would not be possible without the support of some of Santa Barbara's premier institutions. We are deeply grateful to Montecito Bank & Trust, which wrote the book on community giving and has been our premier partner since *The Giving List's* inception. The Santa Barbara Foundation and the Mosher Foundation have likewise been amazing partners to us from the start. The impact of these institutions' ongoing commitment to Santa Barbara's nonprofit community is immeasurable. We also want to say a heartfelt thank you to our partners Southern California Public Radio and California State University, Northridge for their continued support and belief in *The Giving List*. And we are also grateful for our newer relationship with J.P. Morgan, and for their partnership in this book.

We hope you are as inspired by reading this book as we have been in making it.

Sincerely,

Gwyn Lurie

CEO, The Montecito Journal Media Group

A handwritten signature in black ink, appearing to read 'Gwyn Lurie', written in a cursive style.

Financial Security and Community Support

Ayla Kalani

Westlake Village and Santa Barbara Market
Team Lead, J.P. Morgan Private Bank

When Ayla Kalani joined J.P. Morgan Private Bank 10 years ago, the bank had high-net-worth clients throughout Southern California but only two offices to serve them. Today, the Private Bank recently expanded its presence to Santa Barbara, and no outpost is growing faster than the one on State Street.

As other companies retrenched during the COVID-19 pandemic, J.P. Morgan set up shop in new locations.

“Two years ago, we decided it was the right time to get closer to this community, to really understand what’s keeping people up at night and bring our global resources,” says Kalani, an executive director who oversees the Private Bank’s operations stretching from Encino to Fresno.

What J.P. Morgan’s local team – now four private bankers and growing – learned has made a showcase for the Private Bank’s full portfolio of investment and advisory services to help its clients do well and do good.

“Santa Barbara stands out because existing and prospective clients have an intense interest in philanthropy and sustainable investing,” Kalani says.

Increasingly, J.P. Morgan Private Bank clients are looking beyond achieving financial security for themselves and their families. They want their investments to have social impact and they want to give back to their communities and to causes they care about. Their affluence gives them the opportunity to create profound legacies.

“Philanthropy is an incredible way to educate the next generation on family finances,” Kalani says, because it’s a “humane and tangible way to instill a sense of how to be a good steward of wealth and carry forward your family’s legacy.”

Kalani, who immigrated from Iran, says diversity and inclusion programs are key to building a team that can attract a wider clientele. Her expansion plans include new Private Bank



offices in Santa Barbara and Westlake Village and employing 30 to 40 private bankers by 2027, up from 10 today in her service area. Outside of Santa Barbara, there are promising markets emerging.

“My job is to make sure my market gets to know us better and understands our full toolkit, whether it’s advising on investing, borrowing, or philanthropy.”

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The Behavioral Science Behind Charitable Giving

Jeff Kreisler

Head of Behavioral Science,
J.P. Morgan Private Bank

Jamie Hackleman

Family Governance and Senior Philanthropy Advisor,
J.P. Morgan Private Bank

With 16 people on four continents, the J.P. Morgan Philanthropy Centre team has deep and diverse expertise from the nonprofit world, business, government, and even the field of behavioral science.

“My purpose is to help both clients and advisors understand how emotion and psychology impact decision making so that ultimately our clients can make better decisions to reach their goals,” says Jeff Kreisler, the Private Bank’s head of behavioral science, who works on both investment and philanthropy strategies. A lawyer turned comedian turned best selling author and thought leader in behavioral science, says his work “isn’t therapy, but it’s laying out the types of questions clients need to answer” to define a path and remove behavioral obstacles in their way.

Broadly speaking, Americans are generous. In 2021, U.S. charities received a record \$485 billion in donations, two-thirds of which came from individuals, according to Giving USA. Six out of 10 American households give to charity in some capacity. Among affluent households, the figure rises to nine out of 10.

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With nearly two million registered nonprofits in the U.S., defining parameters can be daunting. Give locally, nationally, globally? Make larger donations to fewer nonprofits or cast a wide net? Just write checks or actively participate, perhaps by joining the board of a beneficiary organization? Set up a donor-advised fund or a family foundation?

Other choices pose challenges, too. Consider that there are about 6,300 stocks traded on the New York Stock Exchange and Nasdaq, 7,500 U.S.-listed mutual funds, and 2,900 exchange-traded funds. Even with Treasury, municipal, and corporate bonds, derivatives, hedge funds, and private equity funds added to the mix, the number of investment options pales compared to the nearly two million registered nonprofits in the U.S.

Instead of “peanut butter philanthropy, where giving is spread thin across different issues and causes, we work with clients to narrow their focus and get more strategic and proactive to make it easier to construct a grant-making portfolio,” says Jamie Hackleman, executive director and senior philanthropy advisor who oversees the Centre’s operations for the West region.



“One of the biggest challenges in philanthropy is how to measure impact, especially for issues like homelessness or the environment,” Kreisler says. “That’s why we make such an effort to help clients think about their goals and identity.”

It starts with coaxing clients to clarify and articulate their goals. “Jeff [Kreisler] and I have been teaming up on a lot of conversations around the purpose of wealth, exploring clients’ motivations, values, and interests to understand why they want to engage in philanthropy, what they want to accomplish,” Hackleman says.

Next, they help donors assess nonprofits. Hackleman says she often hears clients say, “I don’t have any sense of what my money has done.” Centre advisors coach clients on how to conduct due diligence and streamline the process by screening funding opportunities themselves and arranging site visits, so clients can determine whether a nonprofit aligns with their values and impact goals.

“One of the biggest challenges in philanthropy is how to measure impact, especially for issues like homelessness or the environment,” Kreisler says. “That’s why we make such an effort to help clients think about their goals and identity. Part of the motivation to give is intrinsic—a sense of purpose that enables you to feel rewarded even if you don’t see carbon-dioxide emissions go down or something else that is numerically measurable.”

Case in point: Hackleman, who previously worked at the Gates Foundation and the family office of Microsoft co-founder Paul Allen, helped a Private Bank client find a meaningful way into climate change after years of unsatisfying support for conservation efforts in Africa. The Philanthropy Centre researched several climate mitigation strategies and gave the report to the client, who, having just finished an eco-friendly remodel of her home, embraced building efficiency as her cause and is funding organizations across the U.S.

“It was a perfect sweet spot of relevance to her own life and her desire to make a difference in the climate space,” Hackleman says. For Kreisler, the behavioral scientist, the example shows the motivating value of “completion bias,” breaking down a big problem into small, achievable goals. That the client also had personal knowledge of the green technology “gave her a feeling that she wasn’t just writing a check but was bringing her whole self, and that provides rewards and satisfaction that can help donors get over the hurdles to giving,” he says.

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A Career of Giving

Deb Langford
Head of Black Wealth Initiatives,
J.P. Morgan Private Bank

Deb Langford was mindful of the impact of giving long before taking up her role as Head of Black Wealth Initiatives at J.P. Morgan. In her current function, Langford guides affluent members of the Black community in the growth and preservation of their wealth, and in leaving generational legacies. Following a career of driving results, excellence, and inclusion in media and entertainment, Langford pivoted to deliver enterprise-level outcomes in diversity initiatives.

Most recently, Langford was named a 2022 NAACP Changemaker Award honoree. Now that she has made her foray into the finance world, she is working with the country's Black affluent families to help build their enduring wealth and legacy in line with their values.

Culture often shapes wealth decisions.

“I believe that one’s culture and unique experiences can determine their decisions and choices in many areas of life, including where to invest their time, wealth, and resources. People can be inspired when they see a team who reflects their shared experiences and an organization which is actionable in committing to building a lasting legacy and effecting real change,” Langford says. “A survey conducted by the firm in 2022 found that Black and Hispanic respondents expressed a greater inclination than their white counterparts to invest their money in a way that promotes equity more broadly. They really want to be change agents for their families, for their communities, and the world at large.”

J.P. Morgan Private Bank helps you realize the full impact of your wealth.

Working with the Private Bank and Black Wealth Initiatives, clients have the support and partnership of advisors dedicated to supporting your interest in creating a better world. At J.P. Morgan Private Bank we are dedicated to delivering specialized advice to help clients make the most of their philanthropic passions by incorporating this aspect of their lives into their overall financial plan.

The Private Bank brings together a range of specialized disciplines, including philanthropy advisory, to help clients



experience the full potential of their wealth.

Black Wealth Initiatives is the Private Bank’s intentional effort to be the bank of choice for high-net-worth Black individuals and families, and the employer of choice for Black advisors and investors. The group’s events-driven work is focused on building Black generational wealth by connecting with Black individuals and families across the country with tailored content, experiences, and advice.



David Frame, CEO of J.P. Morgan U.S. Private Bank poses with attendees of the Black Wealth Initiatives Forum.

A Donor-Advised Fund in Action

Eva Rhodes

Banker for J.P. Morgan Private Bank, Santa Barbara

A Donor-Advised Fund (DAF) can be a great strategy for charitable giving as it provides an easy, cost-effective way to give. One client who had been using a DAF had a \$200mm liquidity event and engaged our team to not only work on the asset allocation, but to also discuss their philanthropic vision and desire to create high-impact programs. We immediately brought in a regional specialist from our Philanthropy Centre and set up an in-person meeting to discuss.

The family shared that they aspired to be more creative and independent in their giving while actively incorporating their family in the process, with the intention to set aside \$75mm. Given the size and committed engagement, a foundation made sense. The Philanthropy Centre team and I worked hand-in-hand with the client to advise around the structure of the foundation, what to incorporate, the composition of the board, the roles and responsibilities of those involved, governing documents, and, beyond all, ensured the foundation was set-



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up thoughtfully. Additionally, we leveraged our in-house Private Foundations Services team to discuss how they help foundations with their grant-making and due-diligence efforts.

After the operational pieces were in place, we met with the family to consider their focus areas. Through discussing and understanding their family values, we translated them into a mission statement and key pillars for the foundation. Leveraging our connectivity across the donor and nonprofit community globally, we connected the family with a number of organizations that echoed their philosophy.

Today, the family has targeted their first grants with their strong mission statement. We maintain constant communication to ensure they are finding success and continue to foster our crucial relationship of great value with the family. This important and rewarding experience has created a level of connection and understanding with our client that can be seen spanning across our partnership from investing to estate planning.

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All case studies are shown for illustrative purposes only and should not be relied upon as advice or interpreted as a recommendation. Results shown are not meant to be representative of actual results. Past performance is not a guarantee of the future performance.

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