## sthe giving list

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## Welcome to *The Giving List* os Angeles, 2023



e are thrilled to present you with this year's edition of *The Giving List Los Angeles*.

Los Angeles is a wonderfully diverse tapestry of

people and communities and locations and causes. In many ways it's a microcosm of everything that is both great and complex about our country. And nothing creates a more important safety net for the pieces of the complicated puzzle that is L.A. than the region's nonprofit sector.

The Giving List was created out of the belief that storytelling, one of the most powerful tools we have as humans, is vastly underutilized in educating donors on the foundational work being done by nonprofits.

What you have in your hands is a compendium of powerful stories describing the work being done by some of the most impactful nonprofit organizations in the Los Angeles area. 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 hope this book will be a useful tool as you sort through the many vital nonprofit organizations that depend on your support for survival.

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's laid bare, a cataclysmic housing crisis, and the ongoing call for greater racial and gender equity, there are also other pressing, wide-ranging issues: the war in Ukraine, gun violence, an assault on women's reproductive rights, and an uptick in racism, antisemitism, and hate, all while the wild-fires and drought underscore a deepening climate crisis and its far-reaching implications.

If you're a longtime donor to Los Angeles nonprofits, we hope this book can help you be more thoughtful in your giving as you're inundated by all of the needs mounting around us.

If, on the other hand, you're newer to giving and just beginning to think about where your philanthropic passions may lie, we hope we can help direct you to some of the wonderful opportunities that would make a huge difference in this region and beyond.

In either case, our intent is to help you break through some of the noise created by so many pressing needs by bringing your attention to some of the most important giving opportunities in this region.

The nonprofits in this book are not the only ones worthy of your support. But we do believe that those represented in these pages strongly reflect Los Angeles' vibrant nonprofit and philanthropic culture. They are organizations that are doing important work, at an important time, and are worthy of your strong consideration. We hope that the work we've done to tell their stories will move you as much as they have moved us!

This book would not be possible without the help and support of some of Los Angeles' premier institutions. We are deeply grateful to California State University, Northridge, J.P. Morgan, the Holocaust Museum LA, Marco Rufo and Craig Knizek at The Agency, Southern California Public Radio, and The Annenberg Foundation for their partnership in this endeavor. The impact of your ongoing commitment to supporting the Los Angeles' nonprofit community is immeasurable.

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

### J.P. Morgan Private Bank – A Partnership To Be Proud Of

age, personal guidance can help realize your goals, afford you the time to enjoy life to the fullest, while passing on a legacy that can endure generations. This journey requires a financial partner with a successful track record and expertise, plus that special commitment to understanding how its client-partners envision the positive mark on their family, community, and globe.

Enter J.P. Morgan Private Bank, one of the globe's leading wealth managers and Global Finance's Best Private Bank in the World. While the \$1.8 trillion in client assets, the 288,400 employees it hires, and the thousands of clients it serves suggest a largely corporate entity, the Private Bank is so much more.

To its clients, it is a partner. A partner not only in growing wealth, but rigorously examining how that wealth can be turned to impact by working to pinpoint the best strategies to both accumulate wealth and help you discover the most potent means to effect change.

The following pages highlight J.P. Morgan Private Bank's extraordinary commitment in the most concrete terms. It is for this reason that The Giving List – dedicated to donors and nonprofit leaders alike – is immensely proud to carry the Private Bank's story.

#### Refining Goals to Maximize Social Impact

Rick Barragan, Los Angeles Market Manager, J.P. Morgan Private Bank

Por more than three decades, Rick Barragan held leadership positions that spanned J.P. Morgan's vast investment bank. He helped global companies list their shares in the United States, ran a derivatives trading desk, and put together deals across the sports and entertainment groups.

Today, he's leading a different charge at the financial giant – aggressively expanding J.P. Morgan Private Bank's presence in greater Los Angeles. Barragan's clients are high-net-worth individuals and families. And instead of focusing just on maximizing clients' returns, his job includes advising them on how to maximize their societal impact – both by investing for good and strategically giving their wealth away.

"We take a holistic view," Barragan, a managing director and Los Angeles market manager at the Private Bank, says about his team's work with clients to define their goals, interests, and passions in order to structure a sound financial plan. "Philanthropy is integrated into everything we do. You can't have a conversation about planning and balance-sheet optimization and management, if you're not including philanthropic goals."

Increasingly, J.P. Morgan Private Bank clients are looking beyond achieving financial security for themselves and their families. They want their investments to have far reaching 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.

J.P. Morgan has positioned itself for more network-building and thought-leadership events as it expands in greater Los Angeles. While other companies retrenched during the COVID-19 pandemic, the Private Bank opened offices in Manhattan Beach and Pasadena in 2021. Barragan, who oversees the metropolitan area from the bank's long-standing office in Century City, is a New York transplant who understood that expecting clients to make hours-long commutes to Century City from the suburbs was not a growth strategy.

"For us, it's important to be local so we can be part of the community," he says. "It's certainly been eye opening because our presence is helping with the educational process so that people can understand who we are, what we do, and how we're different. Being on the ground is really bearing fruit for us."

"Philanthropy is integrated into everything we do. You can't have a conversation about planning and balance-sheet optimization and management, if you're not including philanthropic goals."

Across greater Los Angeles, the Private Bank has embarked on its largest hiring spree, seeking to more than double its current team by recruiting up to 120 advisors over the next five years. The new locally-driven teams will serve as a "powerful gateway to the global resources of J.P. Morgan," Barragan says. The Private Bank also recently opened offices in Westlake Village and up the coast in Santa Barbara. While the Westlake Village office is in a temporary space, the firm is in the process of building a brand new permanent space for the team that will open in 2023.

The Los Angeles market exemplifies both trends. In addition to traditional local philanthropic priorities, such as education, healthcare, and affordable housing, sustainability and climate change are now top of mind for younger donors. And their passion for these causes is influencing their investment decisions as they direct more money to stocks of companies that champion, as JPMorgan Chase does, ESG – environmental, social, governance – principles.

The flood of global information on the Internet and social media has motivated young, wealthy donors, Barragan says. "It's quite refreshing to see such passionate interest in philanthropy. The next generation is about impact."

The rising social awareness creates opportunities for the Private Bank to deepen its work with families on intergenerational wealth transfer, which the Philanthropy Centre supports through its Family Governance Advisory practice.

"A lot of our clients use philanthropic planning as a way to engage the next generation," Barragan says. The process helps instill a sense of how to be a good steward of wealth and carry forward the family legacy.

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#### Deploying Assets for Impact: Putting Values into Practice

#### **BJ Goergen Maloney**

Global Head of the Philanthropy Centre, J.P. Morgan Private Bank

In addition to building a global powerhouse armed with specialists in investing, banking, lending, wealth management, and estate planning, JPMorgan Chase & Co. has assembled a world-class team dedicated to helping its Private Bank clients maximize their philanthropic impact.

"It is part of the broader financial relationship," says BJ Goergen Maloney, global head of the Private Bank's Philanthropy Centre. "We take the philanthropy piece of that journey so clients can put their values into practice."

Journey is an important word for Maloney. J.P. Morgan Private Bank created the Philanthropy Centre as a resource for the full spectrum of Private Bank clients, from those who are "getting started on their philanthropic journey" to longtime benefactors "who want to take their generosity to the next level," Maloney says.

Just as the Private Bank offers clients access to bespoke financial research and investment opportunities, Maloney's global team works with clients and their financial advisors, providing thought leadership and best-practices research, guidance on setting goals, and structuring charitable-giving entities, as well as the vetting of and introductions to nonprofit organizations.

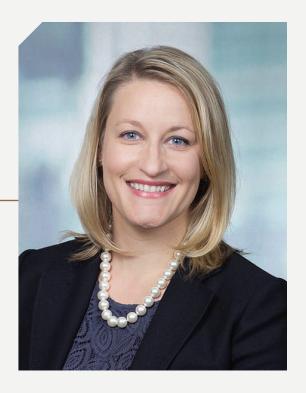
"We talk a lot with clients about how making an impact requires having a goal," she says. "And about moving from giving just to organizations that approach you or that you know to spending time thinking about: 'What do I want to move the needle on in my lifetime? Where do I want to invest my time and resources more intentionally?' That tends to lead to a lot of satisfaction."

Maloney brings experience in nonprofit law, international development, and public-private partnerships after stints running a family foundation and working in the State Department and White House.

The Philanthropy Centre has become a force multiplier that serves giving writ large, not just its clients. Working with the National Philanthropic Trust, the Centre created a portal for donor-advised funds to access and then wire funds to nonprofits.

"We're doing things like that to make giving easier and faster," Maloney says. The Centre is also investing in a digital platform to encourage collaboration among clients through data sharing about nonprofit strategies and outcomes.

The Private Bank connects donors with J.P. Morgan's prized



network of clients and contacts, as well. In addition to webinars on subjects like the psychology of giving and how to be a more effective nonprofit board member, the Centre curates events where Private Bank clients can learn from leading philanthropists and meet peers who share an interest in a particular issue – and perhaps a desire to collaborate.

The expansion comes amid two encouraging trends in philanthropy that play to the strength of the Private Bank's holistic client services. One, in particular, is taking hold on the West Coast. "People want to have impact across their whole lives," from how they run their businesses and how they get involved in the community to how they invest and give away their money, Maloney says. "It's a different conversation than it used to be around charitable dollars because it's not just about charitable dollars anymore."

The second: "People are accelerating their giving," she says. "They're giving more away while they are living, rather than as part of an estate plan or an afterthought at the end of their lives."

The decision by major philanthropies, such as the Gates Foundation, to set target dates for spending resources and The Giving Pledge, a commitment from more than 200 of the world's richest people to donate most of their wealth to philanthropy, catalyzed this trend. Also, tech entrepreneurs are retiring earlier, and millennials are donating to charitable causes. Heirs on boards of family foundations are saying, "'Let's make bigger bets on organizations we care about and trust," Maloney says.

"It's really important for givers to find a way to keep the joy in the journey and spend time either with an organization they're supporting or communities that are benefiting from their gifts," Maloney says. "That's where the real magic happens."

#### 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.

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.

#### Giving With Impact During Times of Crises

#### **Nicholas Smith**

Banker for J.P. Morgan Private Bank, Pasadena

E ach time a new geopolitical crisis unfolds, we see an outpouring of news headlines and posts of solidarity all over social media. Increasing awareness and giving philanthropically to support those suffering is crucial, but many people with the means to give philanthropically often don't know where to start. It is important to set philanthropic goals and ensure that your donations have a lasting impact as part of your overall wealth management plan.

#### **Identify Your Giving Goals**

M ost people initially think to donate emergency relief items including food, water, clothing, shelter, and emergency medical care. Doing your due diligence in researching the charities available to receive donations and cross checking them with those with proven track records of success in conflict or humanitarian response is essential. It is also important to assess each organization's leadership, relationships with local government, ability to evaluate the needs on the ground, and capacity to manage an influx of funding.

In war-stricken countries, long-term care, which includes education, workforce development programs, and infrastructure, is just as important as emergency relief. The banking system often comes to a screeching halt, impeding businesses from continuing to operate or potentially causing the economy to tank. Living in a society under a basic rule of law quickly becomes a figment of the imagination when you are faced with trying to survive in a place where whoever has the biggest guns is in charge.

It is important to set philanthropic goals and ensure that your donations have a lasting impact as part of your overall wealth management plan.



#### Planning for Impact and Legacy

R nsuring your donation will be used for your intended purposes and funding beyond the initial six months is key, as most fundraising efforts experience dramatic declines after this mark. Conflict response and management works best when applied with long-term strategies for building and maintaining peace and security.

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