

Jason Clark:

All right, welcome everyone. Welcome to Virtual Voices. This is a joint initiative brought to you by the Leadership Foundation and TIED. My name is Jason Clark. In addition to leading Diversity & Inclusion at Charles Schwab, I serve on the Board of The TIED Leadership Round Table. So actually on that, let me tell you a little bit about TIED. TIED stands for Talent, Inclusion, Engagement or Equity sometimes and Diversity. We are a 10 year old organization, in fact we're celebrating 10 years of existence this year, and we're focused on impacting the DEI professionals and the DEI landscape in Colorado. We host quarterly round tables to bring people together and have conversations similar to Virtual Voices.

Jason Clark:

And on every other year on the odd year, so 2021 is an odd year, we host a full day symposium on similar topics. And so again, we're excited to be a part of this joint partnership with The Leadership Foundation in bringing you this series of events, Virtual Voices, and more to come on TIED. But let's go to the next slide. We like to ground the conversation, and I just wanted to tell you a few more things before we jump into the conversation. Just a few reminders, I still got to get schooled on Zoom and WebEx and all the things we use, but this session is being recorded and we'll email you a copy after the event. We ask that you stay on mute, unless you have a question for our speakers or are speaking or one of the speaker's yourself. That helps to have everyone have a better experience. Questions, you can send those through the chat. I believe at the end we will be engaging in Q&A. So feel free to throw questions up in the chat.

Jason Clark:

We recommend you use the speaker view that really helps for a great experience for you to focus on who's speaking in the moment. And then if you need help, send a private chat to Sue Tia. I believe she just put a note to everyone. So it's in a private chat with Sue Tia who can help you out. We'll go to the next slide. Virtual Voices is actually one of my favorite things to attend throughout the year. We get real, sometimes you get validation, you get motivated to really take action in some of these tough conversations we're having. And whatever you get out of it, it really is important to take a second to really thank some of the organizations and the people that have taken us here in the first place. I believe let's go to that sponsorship slide real quick. I just wanted to take a moment to thank MoltenCore, Southwest, NTIA as organizations that sponsor this series.

Jason Clark:

As well as all the people who put some time and energy into planning Virtual Voices series, some of them are different today. So again, thank you to all those organizations and people who brought you this content today. So on this next slide, sorry, I may be skipping around, so my bad. We like to really ground the conversation in some guiding principles. As we engage in today's topic, which is advancing racial equity in philanthropy, let's operationalize some principles to help guide and navigate the conversation. So I'll give you a moment to read these. If there's one thing that's true, is that again, we're a community, and so how do we show up for each other as a community and is sticking to some guiding principles. Even after today, after you end the call, we'll still be a community. So we want to make sure we give space to these things. Again, I'm just the welcome party. I really want to turn it over to someone who is on our planning committee.

Jason Clark:

So let me tell you a little bit about that. The conversation today, and let's advance the slide, is on advancing racial equity through philanthropy. Moderating today's incredible topic is the incredible Tasha Jones who is president and founder of LV Jones Consulting. And so sort of succinctly, Tasha is a connector and bringer together of people, places and inclusive ideas. Just looking at her own background from the bio that I had, Tasha has an impressive background as a leader and executive in brand marketing, public relations, as well as just being an incredible engaged civic leader serving our community through a variety of engagements and nonprofits. So without further ado, let me kick it over to Tasha to engage in the conversation today. Thank you, Tasha.

Tasha L Jones:

Jason, I thank you so, so much for that lovely introduction and really setting us up. And I just want to thank all of you for just making the time to be here with us today. And really we're here to share some perspectives, as Jason said, on advancing racial equity through philanthropy. But before we kick off into that discussion with our illustrious guests, we as a Virtual Voices planning committee felt it was really important to frame up some context around examples of history of philanthropy in our country. And really as a way to set the stage for the conversation that's going to help move us forward in thinking about ways philanthropic organizations, and even us as folks who give to philanthropic organizations of today, how we can make strides in advocating for racial equity and advancing racial equity in our communities with the promise for future progress and diversity, equity and inclusion and social justice.

Tasha L Jones:

So the word philanthropic back in the early 1900s was really regarded as the love of humanity. But in combing through and going back to that era, I really found that the history of philanthropy revealed how the practice of philanthropy can really reflect and reinforce instances of inequity. And so in setting the stage, I call on us to remember the acts of benevolence and really toward black communities in particular in the south, they were intended to be this civic responsibility to really create educational opportunities for black people around the reconstruction era, post reconstruction era most especially. And there seemed to have been this caveat where that intention was often, it would concede to Jim Crow segregation laws. And so if you recall organizations like the Rockefellers, particularly the Rockefellers had roughly four or five different entities, one of which was their General Education Board, which was operating from roughly 1902, 1903 to 1964.

Tasha L Jones:

And other entities like the Peabody Foundation, the Julius Rosenwald Fund. They found that segregation really proved hard for them to overcome segregation laws. And so they caved to them, they gave into those laws of that time. And I think it's important to note that in the case of, particularly I just want to talk about the General Education Board, which its aspiration came on the heels of a tour that a lot of philanthropists did at that turn of century. And they realized that they were inspired to find ways to help black people in the south get access to new opportunities, whether that be economic education. And so specific to this General Education Board, there was this aspiration to really create opportunities for black people in the south. There was particularly Rockefeller Jr. wanted to create a black education board that would be seeded with black leaders of the time. And really that would focus solely on black education. But even as in his attempt to be an ally was met with some resistance.

Tasha L Jones:

Some resistance in really advancing that effort for racial equity. And there was this worry that that particular approach to add people of color onto that board would trigger white backlash and doom the project from the start is what they said. And so the General Education Board decided to be an all white male board and the way they entered into the south was they built separate schools. So they would build white schools for helping the advancement of poor white people, white population. And then they would build black schools and they'd call the black schools country training school schools. And really they felt like that was their way to continue to uphold that Jim Crow segregation era. And what was really jarring for me in that discovery was that the curriculum for the black schools was limited to agriculture curriculums and really around domestic science is what it was called. And that was what it really encouraged in the country schools, the black country schools. Whereas the white schools were more focused on academics.

Tasha L Jones:

And this is just one of the many examples that I came across of just deliberate choices to accept the southern system of racial segregation in the spirit of philanthropy. So what specific to that General Education Fund, the Rockefellers had invested initially \$1 million into that fund or that board back in 1903. And then it grew to roughly 43 million by 1907, which was the largest gift of that time. And over time, by the time it ended in 1964, it had received roughly \$180 million. So think about that size of an investment that still had conditions associated with it. And so I say these examples in terms of being this deliberate choice to accept those conditions of the south, really ultimately stifled the path, stifled the intention of the advancement of marginalized communities. And even though it seemed like it was giving new opportunities that had never been gifted before or presented before, they still came with some conditions that were limiting the level of progress that black people could achieve. Really preserving the economic interests and the social order preferred by philanthropists and local white leaders, particularly in that region of that era.

Tasha L Jones:

So I think what I just want to frame up in that is, they willingly, this General Education Board, they willingly relegated African Americans to low wage agricultural work. And this approach really aimed to stabilize the southern economy. That's what I mean by preserving the wealth of the white philanthropists and the leaders. But it also thwarted social mobility, keeping people subservient under the guise of philanthropy and gifting money to advance, but only advance to what was regarded as what would be permitted according to the social order. And I even came across that there was some resistance from this board, the General Education Board, to the NAACP at the time. So the National Association for the Advancement of Colored People. And that sounded really reminiscent to me today of the resistance that Black Lives Matter receives from some organizations and some entities. And so when I thought about just that continuum of examples, just that continuum of perspective or resistance, it made me think, gosh, how can we learn from this history? How can we learn from this history and be more mindful moving forward?

Tasha L Jones:

So Virtual Voices is intended to talk about where we've come from and really how we got here in terms of racial dynamics in our country. That's why we've been doing this series. So I share these examples for the purpose of simply framing where philanthropy's attempt to navigate racial progress was ultimately stunted by systems and structures really designed to keep marginalized people within a social order an assigned social order. And so I think we have to acknowledge the ways that philanthropy has historically

centered on whiteness and white superiority, white wealth, white ideals. And so when we think about the restrictions that have been placed on philanthropic supports to restrictions on that support of marginalized communities, I want us to remember the systems that were keeping the marginalized to begin with and what they are. And in this new era of social justice, the question I want to ask, I think we can all ask is, how are we, whether it be philanthropy organizations or those of us who give to those organizations, how are we shifting away from some of that entrenched thinking really designed to limit progress?

Tasha L Jones:

Or be conditional on what that progress can look like and how do we shift that to really look at true advancement, true economic opportunity, true economic mobility that is equitable and assessable? And so I recently read an article when going down this journey of discovery of the history of philanthropy, and there was one particular about the history with race and racism, which we'll share with you in the post read material. But there was an article where I went down this rabbit hole about James Baldwin and his reflections were on just our racial history, where he's quoted from one of his essays saying, "Out of what has been our greatest shame, we may be able to create one day our greatest opportunity." And today that's what we're going to talk about is our greatest opportunity. We get to hear from Javier Alberto Soto, president, CEO of the Denver Foundation.

Tasha L Jones:

And before joining the Denver Foundation on October, 2019, I'm sure Javier, you had no idea what you were in for come March, 2020. But Javier spent 10 years as president and CEO of the Miami Foundation. And in his first month with the Denver Foundation, he cycled more than 60 miles through dozens of neighborhoods, meeting with residents and really connecting with his community. And so we chose to meet with Javier and hear about the Denver Foundation and their work as a learning organization and a leading organization in this work to go into a deep dive discussion, because we believe many of the questions that the organizations and those of us who continue to show up for these sessions were asking is, what is the process that they're going through? And that's what we wanted to hear from the Denver Foundation. What are the processes that the foundation has put in place as a learning organization that can inspire all of us and really help us re-examine our own work as we move forward on this journey?

Tasha L Jones:

So Javier, we are so grateful to have this opportunity to hear from you and learn from you. I just want to tell you that in your work leading this organization, you present a level of hope for our greatest opportunity and how we can move forward and what growth looks like today and what potential opportunities look like for our future. And really coming together and advancing racial equity. And there was something that someone on your team said about you that really resonated with me upon first meeting your team. And they said that Javier lifts us up often enough that we don't lose sight of why we're doing this work. And by this work, she means the work that the Denver Foundation commits to in advancing diversity, equity and inclusion throughout the organization and throughout the community. So Javier, before we dive in, can we get to know a little bit more about you

Javier Alberto Soto:

Happy to and Tasha, thank you for the introduction. I learned quite a bit just now listening to you. So thank you for that. I feel like I could listen to that for the next hour. But I guess I'm supposed to do some

of the talking as well today. Thank you for the invitation, Jason and the folks at TIDE, thank you as well for having me here today. It's a real pleasure to be with you all. I really am anxious for us to be in community with one another back together in person. But for now, I guess we're going to continue to have to meet in this way, but I do look forward to getting to know folks and get back on the bike and get back in front of people. It was exactly the plan, as you said, Tasha, when I got here and it was circumvented by the pandemic.

Tasha L Jones:

Well, I think what we'll learn from you is how you've proven adaptable to the plan even in the midst of the pandemic. And I think we can all learn so much from you in that way. But I want to know as we jump in, just getting to know about you, why did you decide this current leadership role as the president and CEO of the Denver Foundation, having spent 10 years in your previous in your previous position?

Javier Alberto Soto:

Sure, be happy to. Maybe to give you a little bit more background beyond the Miami Foundation. And I also want to say by the way, I loved in the guiding principles that we are allowing space for mistakes. So as the person in the hot seat, I appreciated reading that. Prior to the Denver Foundation, I worked in government for the bulk of my career up to that point. My career journey has really been centered on service, but if you look at my resume it doesn't really look that way. A mentor of mine I remember a few years ago said, "I look at your resume and I just see zigzag. I see a guy looking, but not really sure for what." I thought a lot about that and when I looked back and tried to identify what the North Star was, it really was about service, about purpose. For me, I think that all begins with my family's journey in this country. We are immigrants to America. My parents left Cuba and went to Spain, which is where I was born shortly after they arrived there. And then we came to Miami when I was three years old.

Javier Alberto Soto:

My dad worked in a factory. My parents both cleaned office buildings at night. I remember every once in a while, by the way, they had to take me into the office building with them if there was no relative to take care of me. My job was basically just not to break anything to stay out of the way. I remember one day I went into this office, because they had asked me to empty wastepaper baskets or something. And I saw this big black leather chair. This is clearly like an executive office, a very important person in this organization. The office [inaudible 00:20:35] completely empty. I sat in the chair and I thought, my God, this is the most amazing piece of furniture I've ever seen in my life. And that stuck with me. And to me, just at a very early age to find what success was. It was having that kind of black leather chair to sit in every day. And so fast forward, when I was in high school, I had an odd job over a summer, moving, relocating a law firm from one office building to another.

Javier Alberto Soto:

Walk into an office, I see a big black leather chair and I'm just grabbing stuff and moving it to the delivery elevator. The person, my boss says, "No, leave that one there, that one's not coming. They're throwing that one away." And I thought, what? That chair was even nicer than the one I saw as a very young child. I thought, man, now I have a new definition of success. It's being successful enough where you can throw away a chair like this let alone owning one. I tell you that because there was a part in my journey where I went to a private law firm early on in my career. And I went to that law firm, frankly, chasing the black leather chair. I went from government into a big private law firm with all the trappings, with a bigger salary, with everything that I thought success meant. I was there for 15 months, I was

miserable for all 15 months. I just came to the realization that for me, success needed to mean something else, it needed to be defined differently.

Javier Alberto Soto:

And so I went back to county government, back into the legal office and worked for the mayor's office. And it was working with the mayor that I really became embedded in community. And so when the then head of the Miami Foundation retired, the recruiter who knew me from my work in government said, "This is something that might be interesting to you." I didn't know what a community foundation was. I knew very little about philanthropy. Again, I'm the kid of folks who cleaned office buildings at night time. It wasn't like there was a whole lot of talk of philanthropy in the household. But there was an ethos of philanthropy. And I always say that my dad was the first philanthropist I ever knew because he every weekend when paying the bills, would send in checks, small checks to charities who would send in solicitations, which we all get in the mail. Most of us probably throw all of those in the recycle bin.

Javier Alberto Soto:

My dad wrote checks, small checks, \$2, \$3 checks to most of those organizations. If they were Catholic or they sent [inaudible 00:23:09] make it five bucks. But I watched that, that was the example that I had growing up. And so again, when the opportunity presented itself to come into philanthropy, it connected with that desire to have more meaning, more purpose in my career and that example that I grew up with. So I went to the Miami Foundation, had a really exciting journey there for 10 years and then felt like I was at an inflection point, 10 years in. In addition to feeling like there was another career adventure that I wanted to take on, I feel like for an organization, 10 years is a good run for a leader. And it's okay to step aside and say, "Let's let somebody else with new vision, new ideas, new energy, come in and take this organization to a new level." I think that's okay.

Javier Alberto Soto:

So as I looked around, there were very few places, frankly, that I would have thought to leave Miami for. But this area was one that I visited a number of times. We have really, really good friends in Boulder. A guy I went to high school with and his family are out there. And so we would come back here all the time. Every time I was here I'd look around and think, "Man, why doesn't everybody live here? This place was unbelievable." I had an affinity for the place, but frankly knew very little about the place. Which is why, again, when I got here, I decided I need to get to know this place. I need to get to know these people who live in this place and call this place home. And the best way to do that is to go where they are. And you know what, why don't we do it on a bike? Because this is a beautiful part of the country and I think people will appreciate it if I show up wearing my sneakers and my cycling gear rather than pull up in a suit. So that's what we did.

Tasha L Jones:

I love that. I love that so much in terms of your journey of really following what I've been defining as living in our must. You lived in your must be of service. And I agree with you, going through community from the bike level is entirely much more connected, much more engaging. And so let's talk a little bit more about that in terms of what were some of your takeaways during those rides, during those intersections with community, what'd you learn about Denver?

Javier Alberto Soto:

A number of things. First the diversity. I come from a very, very diverse part of the country. I think the assumption was there's not going to be quite as much diversity. That's true, however, there certainly is deep and rich cultural and ethnic and racial diversity in Denver. And I saw that firsthand. I got to see that firsthand, and it's not just about the people that you're meeting with the people you're encountering, it's reading signs and the stores that you're cycling by. Which again, in a car you might be speeding by at such speed that you wouldn't be looking at that signs and stores and things of that nature. So the diversity was definitely one. It really inspired by just how incredibly engaged people are here, how aware they are, how hopeful they are. Hope is a hard thing to have this days. But everywhere I went, because the questions that we asked when we reached the library branch or the community center were, "Tell us certainly what the concerns are, what troubles you about your neighborhood, about your community. But also tell us what you're really hopeful about, and then what your ambitions are for this neighborhood, for this community."

Javier Alberto Soto:

That was really for me inspiring just to hear what people really were desiring for their neighborhoods. Whether it was when we were in Montbello talking about the high school that had been shut down years prior and how that needed to be back in the community. And now fast forward, they actually are opening a high school in Montbello. Another interesting moment was we went to Globeville, I think it was a library branch in Globeville and we had taken the equipment for translation. And before the session starts talking to everybody, realized everybody speaks Spanish. And so they were going to need the translation for me if I was speaking in English, they'd need it translated to Spanish. But this doesn't make any sense, I can speak Spanish. Let's just to have this whole entire session in Spanish. And so the only ones really that benefited from the translation services were the Denver Foundation staff who needed it translated into English.

Javier Alberto Soto:

I thought, okay, I would expect to have this happen in Miami, I didn't expect this to happen in Denver, but it was fantastic. And the point to that is that if I think folks were able to share in a more genuine, personal way, what their hopes, what their aspirations and what their concerns were, because now we were speaking in their language and there wasn't the whole awkward delay of translation and all of that. So those are some of the things that I learned.

Tasha L Jones:

I love that, again, speaking to your adaptability, just being responsive and aware of the listening right of the different communities and really making sure that you could connect with the different audiences in the communities that you were looking to learn more about. I'm curious, your takeaways from those one-on-one sessions, if you will, in the communities. What were people were telling you their concerns what they're apprehensive about, and also what they're hopeful for. But what did you find most challenging going back to the Denver Foundation? What were some challenging internal questions that you all had to ask yourself as you synthesized that community input?

Javier Alberto Soto:

Well, I think in general, for philanthropy, and particularly for community foundations that have such a broad, all encompassing mission is that you can't do everything. You can't solve every problem. And the problems and the concerns are pretty diverse across town. I remember Montbello, in addition to the high school, they talked a lot about the lack of safe sidewalks. That may not be true in Cherry Creek or

other parts of Denver, but it was very true there. But I don't know that a community foundation can fix every single one of those problems, including repairing sidewalks, et cetera. And some of these, by the way, go to the question of what's the role of philanthropy and what's the role of government? Which we can talk a little bit about as well. So I would say number one, that sense of frustration that you can't take it all on.

Javier Alberto Soto:

Because if you try to take it all on, you're just not going to solve anything. So you do have to find a narrower focus of issues that you then lean into and try to have an impact around. So I think that that was the first one. The other is I think that from a process standpoint, number one, the Denver Foundation has been in the space of giving general operating support to organizations for a long, long time. And now post COVID, everybody in philanthropy seems to have realized that that was a good idea. Well, the Denver Foundation have known that was a good idea for a really long time, that's important. However, this became even more an issue in COVID, I realized that a lot of our processes were just slowing us down significantly. So one of the first thing we did when COVID hit was say, we've got to throw out the playbook because we don't have time to go through all these steps.

Javier Alberto Soto:

So centralizing, simplifying all of our processes, that's not that simple for an organization that has a whole lot of structure built up around these processes, et cetera. So I would say that was another challenge is, converting all of that into a more simplified grant making opportunity. And again, COVID really was the opportunity to be able to do that and say, "We don't have a choice."

Tasha L Jones:

Javier, I know that we probably have a lot of folks in the audience who are well versed in foundation, nonprofit philanthropy. But for those who don't, can you just give a quick overview of why it is significant that you've always been gifting to general operating funds, why that's so important?

Javier Alberto Soto:

Philanthropy tends to be really selective in the things that they will fund in terms of what subject matter area. But then in the methodology for how they will seek to have impact within that area. Primarily that has meant funding programs. So you may be the Boys and Girls Clubs, but we don't want to just fund the Boys and Girls clubs, we want to fund the reading program that you have after school. And we want to know exactly how many kids are reading and what grade level improvement they had, et cetera. So this metrics driven outcome approach, I think, is married to this idea of funding programs within organizations, rather than saying, "This is a great organization. You're helping a whole lot of people. I know that you need resources, not just to buy the reading material to teach literacy, but you got to keep the lights on, you got to pay the rent, you got to pay your people, you got to do all those things. So here's the money you figure out where it goes in your budget."

Tasha L Jones:

And so really trusting that where the money is being directed, they know how to spend it to continue to be of service to community.

Javier Alberto Soto:

That's the key word.

Tasha L Jones:

Trusting.

Javier Alberto Soto:

Is trust, absolutely.

Tasha L Jones:

Yeah. So you do a lot of work to really elevate, dovetailing off of that, that trust, you do a lot of work to elevate the work done in communities of color. And you do a lot of work to help a lot of organizations throughout the Metro area. But I do want to ask specifically to the BIPOC community, if you may. What have you all been in terms of reassessing the processes and the distribution of funds and who's going to receive the fund? How have you seen some changes or how have you evolved specific to supporting BIPOC organizations?

Javier Alberto Soto:

BIPOC led and BIPOC serving organizations are absolutely at the core of our grant making strategy from our discretionary grant making budget. We can talk a little bit about that as well, where the Denver Foundation resources come from and how they are supporting these causes. Because we manage philanthropy for hundreds of individuals and families who care about this place and want to give back to this place. And we work in partnership with those donors and when they are making their grant recommendations, frankly, most of that which comes out of donor advised funds is going into general operating support as well. So when I talk about the BIPOC led, BIPOC serving focus, I'm speaking to that endowment that the Denver Foundation houses from which we make discretionary grants. That is something that is not brand new and this history and tradition of supporting communities of color, of centering racial equity, diversity inclusion goes back, frankly, a couple of decades at the Denver Foundation. Starting with David Miller, one of my predecessors, who really was a national leader back when people weren't really talking about EDI and these issues that we're talking so much about in philanthropy today.

Javier Alberto Soto:

David Miller was talking about that and really did help to bring the community foundation field along. And then Christine Marcus Hudson, my predecessor just prior to my coming here, also not only continued that, but made it an absolutely essential internal focus for staff for the board to be on that journey and to really understand what that meant externally by focusing on what it means to each of us internally. So we're really just building on all of that work that David, Christine and many, many staff members and board members along the way over the past 20 plus years have contributed to.

Tasha L Jones:

I love hearing that it's been this continuum of operationalizing that work, that effort. And I'm curious how today where we're having these conversations around race, racial equity, and there's some tension around that. There's often resistance to it because it's uncomfortable for people or we're learning things that we never fathomed learning that are painful and triggering. And everyone's on a different journey we all know. We're all giving each other permission to mess up or to learn along the way. But again, I'm

struck by what the person on your team said is that you continue to keep people inspired and focused. And so how do you help keep donors inspired and focused in advancing racial equity? What are the conversations that you have with your... I know I'm throwing a billion questions at you, but you can frame it up as you wish. But what I'm getting at is how do you help galvanize and inspire board members, donors, the donor advised funds, all of that in this work?

Javier Alberto Soto:

Number one, I think we have to be very clear about who we are and what we stand for. People have a choice to partner with us in their philanthropy or they can go elsewhere. I don't want them to partner with us and then come to find out that we have this major focus on advancing racial equity, that shouldn't be a mystery to anybody. So I think part of it is just being very clear in our communication and how we present out into the community. And then one of the things that we did as a result of our new strategic framework and the restructuring of the organization to align with that new strategic framework is that we brought the programmatic team and the development team together under one new unit called the impact group, headed by a chief impact officer, Daisa West, has been at the foundation for a number of years.

Javier Alberto Soto:

And the reason for that is because we need to be having conversation at the foundation that has both that donor lens and that donor interest and understanding what it is that they're driving towards and hoping to achieve with that deep community knowledge. Which is really the value add of adequate community foundation, boots on the ground, understanding the community for almost a hundred years here in Metro, Denver. And so now we have these folks working side by side, frankly, if I tell them I want their brains to have this split screen at all times thinking about how we leverage those donor resources, build those donor relationships to invest in those areas that we know will advance racial equity in our community and beyond will just build a great community. And so by bringing those folks together, I'm expecting there to be a tremendous amount of dynamism in that space where we can better serve nonprofits, because again, we're helping to influence these assets.

Javier Alberto Soto:

And I always talk about moving us from an assets under management framework to an assets under influence framework. We want to influence these dollars. We have currently over a billion dollars at the Denver Foundation. I want us to be influencing that billion dollars towards these goals that we all share. And at the end of the day, everybody's trying to create a greater community. You wouldn't be establishing a donor advised fund or engaging in philanthropy if you didn't care for this community. So let's be a true partner. I think that's a benefit to the nonprofit. And again, it's lifting up the value add to those [inaudible 00:40:04].

Tasha L Jones:

I love that assets under influence. That's really powerful and I love in your framework it's... How do you approach this in an integrated way where both the programs and the donor relations work works in tandem, hand in hand? I'm just curious, is there any internal resistance that you had to work through in restructuring that framework or did you find yourself very convincing?

Javier Alberto Soto:

No, it was challenging, of course. Frankly, I don't know of another community foundation certainly of this size, that has tried this. Change at times, there's going to be some resistance, or at least some curiosity about whether it's going to work, whether it's a good idea or not. But I think this is what we have to lean into to avoid, frankly, some of the horrible legacy that you spoke to at the outset of our conversation this morning. In the work of Rockefeller in the deep south and all that kind of stuff. So I think this is how we can bring those donors along this journey with us in a collaborative way, not in an aggressive way. But in a way I think that that accomplishes our goals. And again, just to avoid some of that absolutely has happened in the history of philanthropy. For that, frankly, you have to embed humility in all of this. You mentioned at the outset that yes, we are absolutely committed to being a learning organization. We cannot be a leading organization unless we start by being a learning organization and that speaks to humility. And that's not something that philanthropy is all that known for frankly.

Javier Alberto Soto:

And so changing these processes and these structures and everything else, there's a resistance initially. But if you approach it with humility and say, "Maybe there is a better way to learn together and lead together," then I think you can get there and you can avoid caving into those norms and those laws. I love when you said this at the outset, that historical legacy of people just caving in, let's not cave in, let's break through these walls. But we've got to be humble enough to know that we might have to pivot and change course from time to time because we can't pretend to know exactly how everything is going to play out or what the answers are. So moving forward with humility is also at the center of what we're trying to do.

Tasha L Jones:

Okay. I have so many more questions, but I know that we've got questions in the chat. One thing that came up was, in addition to operational funding, we are working to educate funders and donors about the benefit of multi-year and grants commitment. Do you have any advice on how to have these conversations?

Javier Alberto Soto:

Well, I think it does start with general operating because then you're moving away from that outcome paradigm that I talked about, counting widgets almost. How many people did you serve a meal to? How many kids learn to read? Once you start moving away from that and just get into, what is the core mission of this organization? What are their core values? Does that align with what I also feel are my core values? Does that align with what I want to accomplish? Okay, then now I'm going to trust that this organization knows what they're doing and that they know how to run their budget better than I know how to run their budget. And why not then have a two and three-year or five-year conversation at that point. What's the difference? Are you going to trust me less next year? No. If we're going to trust each other, let's go down that general operating multi-year journey together.

Tasha L Jones:

Javier, I'm choosing to leave that, I heard a lot of snaps. I know everyone's mics are on mute, but when you said that, I think I heard a lot of snaps. Because yes, trusting multiple years on end in an organization that knows firsthand the needs of the community and trusting that they will spend those dollars, apply those dollars as they know best. And I think also, I'll still wait for some other questions, but I think also as a learning organization, one of the responsibility in leading I believe, is to educate. And I

think that that's what I'm hearing you say is, you're educating your donors, you're educating your partners in this work. And so to that end, how can the communities that have been marginalized, I'm back to your 60 mile bike ride, how can they have a seat at the table? How do you envision them having a seat at the table in this work? Particularly with the Denver Foundation, for example.

Javier Alberto Soto:

I'll give you another couple of examples of work that we've been doing for years to elevate that leadership at the grassroots level. There's a program that we run called Strengthening Neighborhoods. Which is these micro seed grants to community organizers and others who are lifting up voice of community. I think that's helpful. We also run a program called Executive Directors of Color Institute, to empower and equip leaders of color in the nonprofit space to just become more effective leaders and to rise up on their leadership journey. So that's what we're doing. But clearly this is something that needs to be beyond just a philanthropic initiative. The private sector has a role to play here, a significant role to play here. And obviously the public sector does as well. I will say with the public sector, this might be a little controversial.

Javier Alberto Soto:

But one of the things that impressed me as well, Tasha, when I first got here, I also did rounds with elected leaders around the community. I was really impressed by just how engaged, how smart, how prepared all of the people that I was meeting with were particularly at the municipal level. Remember where I'm from, I hope there aren't any [inaudible 00:46:50] who are about to be insulted here, but I wasn't necessarily used to that coming here. So I feel like we have the right setting here to lift up community voice in powerful ways. We're doing what we can and I think that government here is perhaps more ready to accept and to welcome those community voices than they are in other parts of the country. So as a community, we need to take advantage of that and we need to be just even agitating at times for that. And the other thing I'll say, which ties to the strategic framework is that public policy is as an area that we are absolutely lifting up as a newer focus for us.

Javier Alberto Soto:

And not just funding of advocacy, which is something that our foundation has done for a long time, but actually engaging in advocacy. We just hired our first public policy director. Because I think going back the dollars that we talked about assets under influence, you can influence all the assets you want, unless you're also influencing policy, you're probably not getting at systems level change. Which is what I think we all agree as necessary. I don't know that I'm going to really move much systems change with 25 or even \$100,000 grants. But now you pair that with government action, with changing law, with changing regulation, now you can really gather some momentum to get it [inaudible 00:48:21].

Tasha L Jones:

I love that you touched on the policy piece because that was going to be another question of mine. But now I can go to the chat where there was a question saying, can you talk a bit about in your grant invitation and application process, you are evaluating partners to really ensure they are addressing equity in their work.

Javier Alberto Soto:

Yes. I'm not sure exactly what the question is, but the answer is yes.

Tasha L Jones:

[crosstalk 00:48:47] talk about it I think is what they're saying. Could you talk about how you do that?

Javier Alberto Soto:

Yeah, that absolutely is a key lens. Not the only key lens to that, but one of the central lenses that we put on every application that we receive. Is how that organization is helping us advance and further our mission to promote and elevate racial equity throughout the community. So that could be from the composition of their board and their leadership, et cetera. To not just who they're serving in community, but how they're serving in community. The last question you asked me about community voice and community leadership. These organizations at the grassroots level are perfectly positioned to lift up those community voices. So are they involving community in their decision-making and everything else? Those are some of the things that we look at when we review these applications.

Tasha L Jones:

And I know that you said that you were trying to help mitigate some of the bureaucracy of the systems, like the processes. So then in turn, I'm asking, are there ways that you measure or you're tracking how people are doing that work?

Javier Alberto Soto:

Yeah, we still make people report back, it's not a blank check. We obviously have to be accountable to the dollars that we have as well. We've been building this endowment for over 100 years. I'm accountable, we're all accountable at the foundation, not just to people who donated last year, but people who donated literally 100 years ago. So, yeah, we need to have some accountability and we still require non-profits to report back in and tell us how things are going, et cetera. But it's not a widget framework anymore. It's not telling us how many kids are reading. Give us a broader level of understanding of the impact that you're having.

Tasha L Jones:

Yeah. Almost more qualitative in some ways. I'm going to give one last question and then I'll help wrap it up. But curious to hear how you've moved the board to understand "impact" when you are funding general operating. So have you changed your metrics or eliminated them? And it sounds like you pretty much, I just want to make sure that whoever posed that question, I feel like you've touched on that just before I ask this, but do you want to elaborate any further?

Javier Alberto Soto:

I guess just more broadly what I'll say about the board is that this board has been incredibly supportive and empowering of what we're doing. We worked on the strategic framework literally from the day I arrived. My first board meeting here was 10 days in and we agreed together with the board that we would design this new vision for the organization because the strategic plan that we had been operating under was lapsing in 2021. So the board has been every step of the journey helping us to lead and shape this path. So we've had some really incredible conversations around the racial equity piece and how we ensure that we are living that value and that goal across the entire organization. That's something that the board and I have talked about repeatedly. This cannot be a programmatic element that we do at the Denver Foundation, it's housed over here in this corner of the office. This has to cut across the entire organization if we're going to do it right.

Javier Alberto Soto:

Frankly, right now the investment committee of the board is doing significant amounts of work on this racial equity piece. When you think about it, the investment committee, that's overseeing this billion plus dollars of assets under influence has such an important role to play when compared to a grant making budget of maybe \$10, \$11 million out of the discretionary grant making last year. We had over \$100 million dollars of grant making. But most of that was, again, donors guided these donor advised funds, et cetera. I always say, what's going on with the other 95% of the assets? That has a tremendous opportunity to influence and move our mission and our impact goals and certainly our racial equity goals. I'll give you one last example on the investment side. Climate and environment is one of the issues that with this new strategic framework we are now focusing on for the first time from a grant making or from a policy standpoint.

Javier Alberto Soto:

I want to know what is going on in our investment portfolio that hopefully is helping contribute to those goals we have in the climate environment space and not doing the opposite. And if we don't even know, we may be, again, spending 5% of our grant making dollars, helping to promote a healthier planet or whatever else and meanwhile this other 95% is working counter to that. And the 95% obviously is going to at the end of the day have more impact.

Tasha L Jones:

Well, I just have to say that I'm so glad that we had this opportunity here for you. I think we could all use another hour but I know that we're not permitted to have that. You are clearly leading at all levels and empowering folks within the organization to be really engaged in this work. So I thank you for your inspiring leadership. I thank you for your commitment. And I'm so glad that your North Star led you here to be of service to our community here in Denver and in Colorado. I think we just learned so much from you in terms of the importance of listening. And I'd say that the questions that I'll leave to the audiences, what role do you wish to see philanthropy play in addressing the issues of systemic racism? And then more so, what policies do you want to see these organizations support in terms of dismantling those systems or really seeing some shifts in what's been an equitable for so long?

Tasha L Jones:

So I think questions about measurement and how we're holding organizations accountable in this work. I think corporations are being held to a higher standard of operationalizing DEI. And so I would say, what DEI standards do we want to hold our philanthropic organizations to? What do we want to hold ourselves to in those decisions about where to invest our time, our talent and our treasure? And so in other words to quote, I'm looking at her face right now, the brilliant Monica Williams on our Virtual Voices planning committee, she says, what was it Monica? Put your money where your mouth is. How do we want to put our money, put our time, put our treasure, put our investment where we believe we want to drive that impact? And how do we really want to, as a community, advance racial equity in our community? Javier, you have planted some remarkable thinking and thoughts, and I know that we will have tons of questions for you from now on.

Tasha L Jones:

So I believe if we can put in the chat, I think there's a newsletter that the Denver Foundation sends out regularly. I think that's a great way to keep engaged and connected with the work of the Denver Foundation. Javier, thank you.

This transcript was exported on Aug 30, 2021 - view latest version [here](#).

Javier Alberto Soto:

That sounds great. No, thank you so much, really enjoyed the conversation.

Tasha L Jones:

And then I think I turn it back to you, Jason, is that right? Thank you everyone for being with us today. I really appreciate it.

Jason Clark:

That's right. Thank you Tasha and thank you Javier. Oh my goodness, so many good nuggets, so many things to take away and walk away from. Thank you so much, appreciate your time. Just to round out our conversation I just wanted to touch on a few things. This is a series, this Virtual Voices, and so we have another one coming up shortly. I was just going to add a slide to tell you a little bit about that. I believe it's on September 29th at 11:00 AM. And so as always, you can learn more and attend the events or register and share it with your friends. If you just go to Denverleadership.org.

Jason Clark:

I don't have this on the fly, but I do want to tell you about another upcoming events through TIED. On September 14th, from 9:00 to 11:00, we will have one of our quarterly meetings. It's on the leading inclusively. And so that'll be a great topic where we'll spend two hours diving in and I believe Pinnacle is going to be the sponsor of that event and the main group facilitating that dialogue. So again, thank you so much Javier, thank you so much, Tasha. Thank you all for participating and engaging in this conversation and we'll catch you at the next Virtual Voices.