

2022 IMPACT REPORT



A Message from PFund's Executive Director

At the start of 2022 and in the wake of significant health, economic, and social tragedies, we saw the need to step up our game here at PFund Foundation. We knew that we needed to answer the call as the upper Midwest's only LGBTQ+ community foundation. Now more than ever, vital resources for queer students, business owners, and non-profits need to be deployed.

PFund's dynamic and community-centered practice helped us award grants and scholarships to individuals and organizations across Iowa, Minnesota, North Dakota, South Dakota, Wisconsin, and the First Nations therein. We recruited dozens of community stakeholders, PFund alumni, and queer leaders to read and review our grant and scholarship applications. After careful deliberations, the reviewers selected this year's scholars and grantees—a mighty cohort of thoughtful, tireless champions of LGBTQ+ equity.

Thanks in large part to our community's generosity, we were able more than double our scholarship giving in just two years. For 2022, that meant over \$125,000 in scholarships distributed to 50 students in and from the upper Midwest. These exemplary students are working to become artists, attorneys, activists, and authors. If you gave to PFund this year, you helped our scholars to achieve their dreams.



This year PFund also awarded the largest amount of grant funds in its recent history. Our rural initiative fund—PRISM—is building a network of rural LGBTQ+ organizations from across the region. For our inaugural round of PRISM grants, PFund awarded \$125,000 to 17 organizations that are located in or serve rural queer populations. We've just started virtually meeting as a cohort and discussing how we can make rural queer populations thrive.

PFund also awarded a new round of grants from its Equity Fund for Queer Entrepreneurs of Color this year. This fund allows PFund to invest in BIPOC queer small business owners from Minneapolis and help support the Twin Cities' diverse economic ecosystem. In partnership with the Minneapolis Foundation and Quorum, PFund was able to provide \$105,000 in capacity building grants and virtual professional development resources to 15 businesses ranging from consulting firms to doula services and even a candy shop.

2022 has also been a year of PFund expanding its staff capacity. The foundation has welcomed a new Director of Foundation Relations and Strategic Communications, Director of Advancement, and Director of Programs. Kate, Lauren, and Chou each bring their expertise, dedication, and love for the queer community to their work. I am confident that together we'll continue our work to build queer equity across the upper Midwest in 2023 and I am grateful for your support.

—Aaron Zimmerman

As Midwesterners, we're not supposed to brag. But we here at PFund are proud to celebrate the banner year we had in support of queer communities.

50
Scholars

\$125K
awarded
in
scholarships

100+
People and
organizations
supported
in 2022

200+
attendees
at PFund
events
this year

140+
SCHOLAR
APPLICANTS

\$235K
IN FY22
GRANTS

300+
individual donors
funding PFund's
mission

**PFund
staff
capacity
increased
by 130%**
through three new hires.

awarded
across
the upper
Midwest

15
Equity
Fund
grants

17
PRISM
Fund
grants

Celebrating 35 years of queer community

History

In 1987, four gay friends in Minneapolis pooled \$2,000 of their own money to establish a permanent endowment fund to provide support for gay and lesbian people in Minnesota experiencing hardships because of the AIDS epidemic.

The idea for the foundation originated during the process of estate planning. They approached local mainstream community foundations hoping they would provide the safekeeping and administration for such a cause. They were denied. The mainstream foundations' policies at the time did not include support for LGBTQ-specific causes, nor did they approve of terminology such as "gay, queer or homosexual" in the mission of naming funds. Not to be stopped, the four founders forged ahead and established the Philanthrofund Foundation—today is known as PFund Foundation.

Over the years, PFund has grown with the support of small, large, and sustaining contributions from individuals. Today, PFund has expanded beyond its modest roots to become the only queer community foundation serving the upper Midwest region of Minnesota, North Dakota, South Dakota, Wisconsin, Iowa and the First Nations therein.

Mission

PFund Foundation builds equity with LGBTQ+ communities across the upper Midwest by providing grants and scholarships, developing leaders, and inspiring giving.

Vision

PFund Foundation invests in thriving and more equitable communities for queer people in the upper Midwest.

Prioritized communities

The LGBTQ+ community of the upper Midwest is not monolithic. Factors such as age, race/ethnicity, geography, disability, income, and gender all influence the challenges facing queer individuals. PFund Foundation recognizes that some subpopulations of the queer community may need elevated levels of support to achieve equitable outcomes. To address this need, PFund Foundation has identified three prioritized communities who are especially important to our work.

Queer People of Color

55% of 2022 PFund Scholars identify as Black, Indigenous, or People of Color. In 2022, PFund offered a second round of grants from the Equity Fund for queer BIPOC business owners in Minneapolis, with a total of 15 queer entrepreneurs of color awarded grants between \$5,000 and \$20,000.

Genderqueer People

Transgender, gender non-conforming, and nonbinary people are being made the targets of discriminatory legislation and scapegoating at the regional and national levels. 55% of 2022 PFund Scholars and 27% of 2022 Equity Fund recipients identify as transgender, gender nonconforming, genderqueer, or nonbinary.

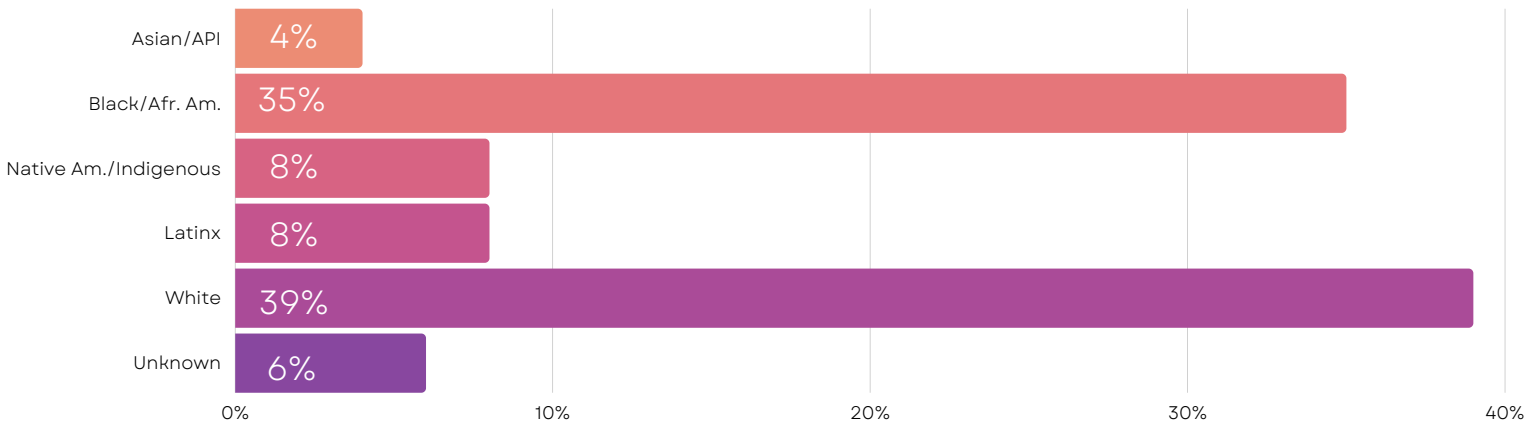
Queer People in North and South Dakota

LGBTQ+ people living in North or South Dakota face a unique set of challenges, including the ongoing impacts of high COVID-19 rates, political environments actively hostile to queer and trans individuals, and fewer nonprofit resources for queer communities (especially outside of large cities). PFund estimates there are at least 82,000 queer individuals living in the Dakotas. 16% of 2022 PFund Scholars are from North or South Dakota.

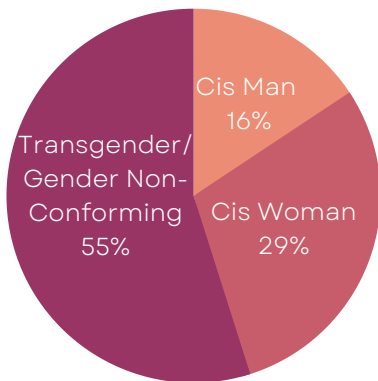
PFund Scholarships

The Scholarship Fund is a cornerstone of PFund Foundation's work. In 2022, PFund awarded a record \$125,000 in scholarships to fifty queer students at all stages of their educations. Below please find demographic information for the 2022 cohort of scholars as well as impact data from the 2021 cohort.

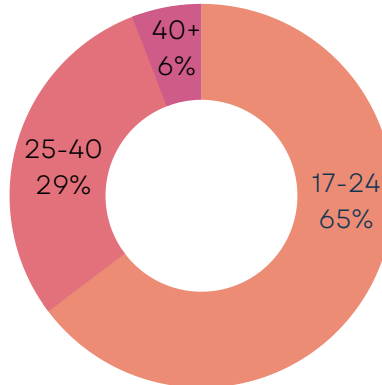
Racial & Ethnic Background 2022 Scholars



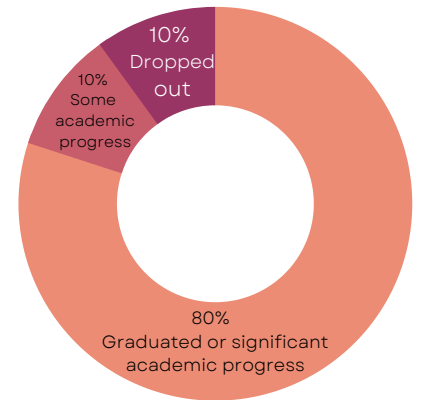
Gender Identity 2022 Scholars



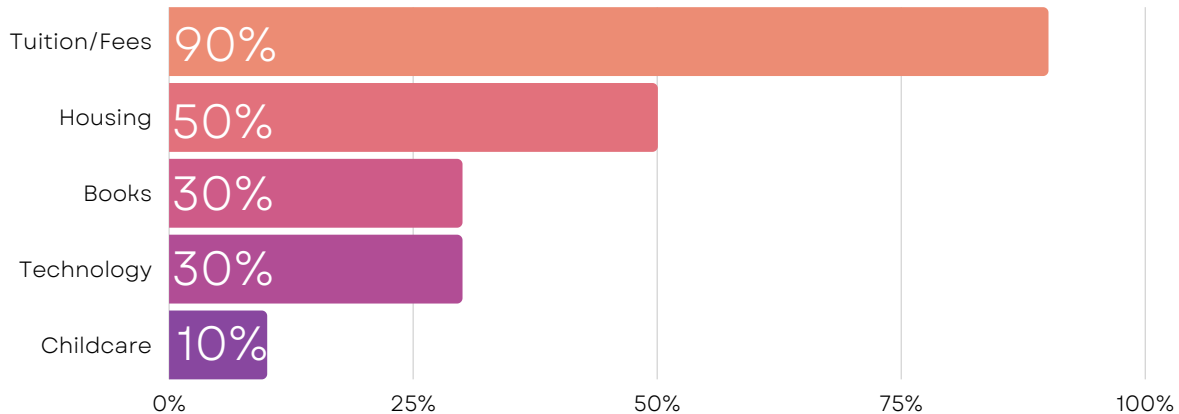
Age 2022 Scholars



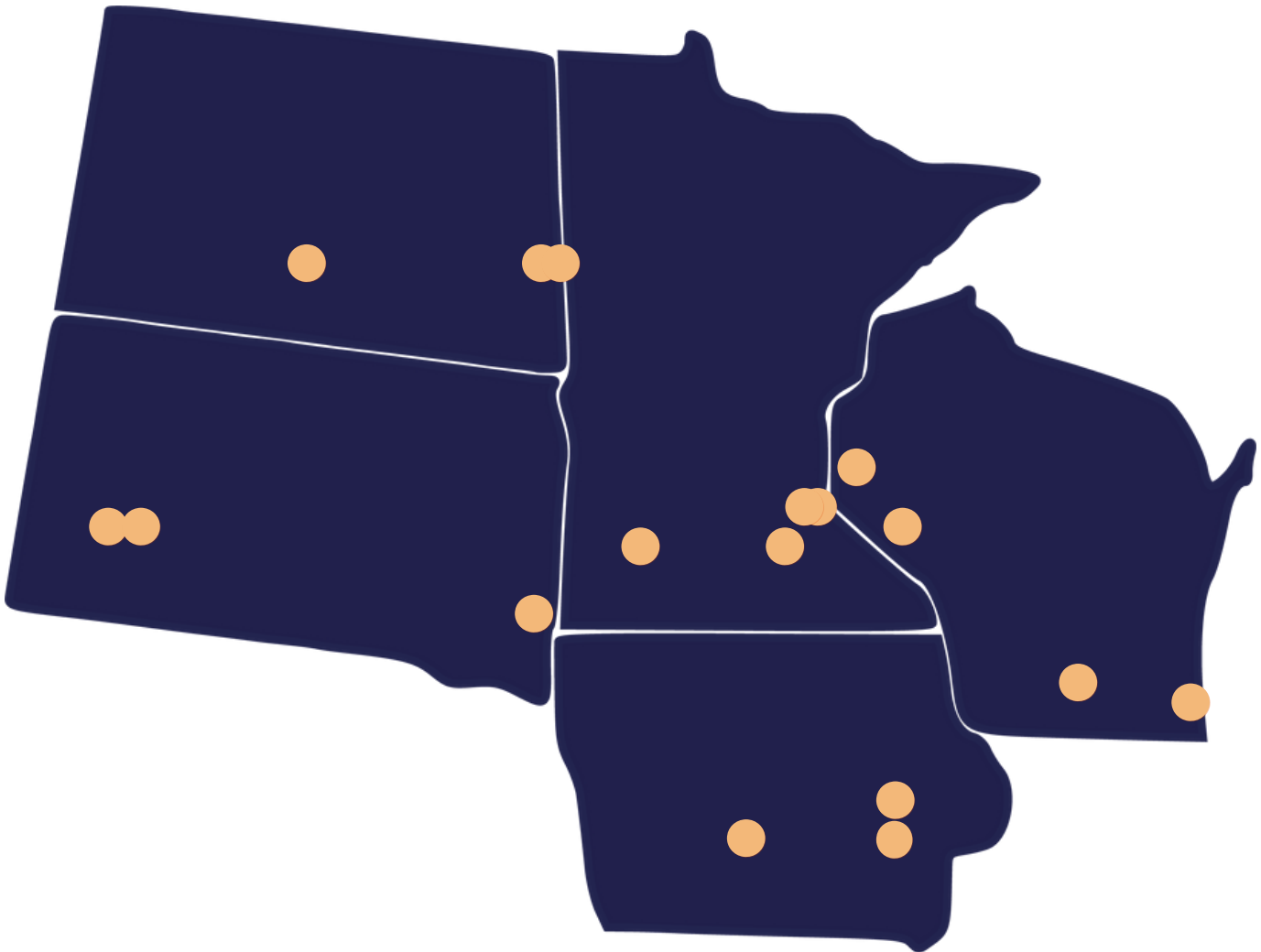
Reported Academic Progress of 2021 Scholars



Percentage of 2021 Scholars Who Reported Using Scholarship Funds to Pay for Each Expense



The PRISM Fund



In fall 2022, the PFund board of directors approved 17 grants totaling \$125,000 to organizations from the upper Midwest that are located in or serve rural queer communities. Known as PRISM (Promoting Rural Interconnections for Sexual Minorities) Grants, these funds will boost organizational capacity and build networks of rural-servicing organizations across Minnesota, North Dakota, South Dakota, Wisconsin, Iowa, and the First Nations therein.

[For a full listing of 2022 PRISM Fund grantees, please click here.](#)

The Equity Fund

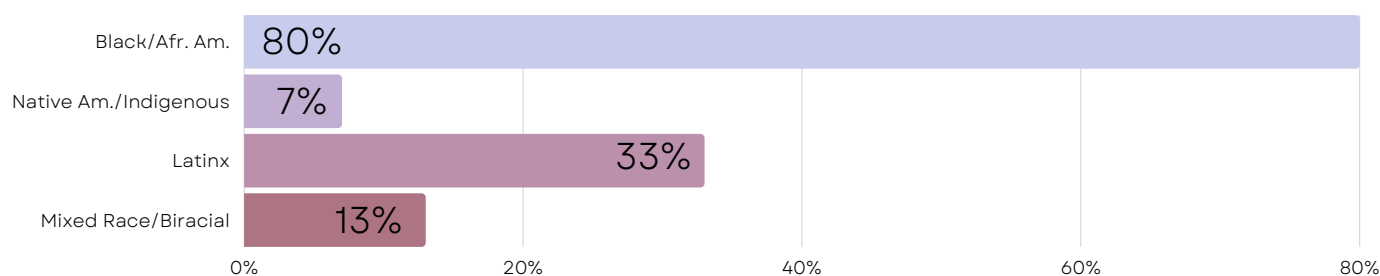
The Equity Fund for Queer Entrepreneurs of Color (originally known as the Twin Cities Queer BIPOC Business Capacity Fund) was created in 2020 in direct response to the dire economic circumstances created by COVID-19 and the civil unrest and burning of Lake Street following the murder of George Floyd.

PFund distributed \$90,000 in microgrants in 2020-21 to help Minneapolis queer small business owners of color with flexible cash assistance and remote business capacity training resources.

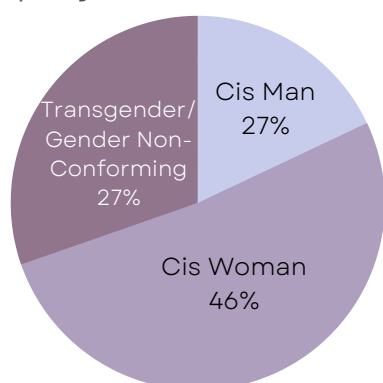
Grant recipients participated in a series of hour-long remote educational sessions on vital business development topics such as human resources best practices, sources of capital, understanding legal liabilities and protections, and use of technology. Grantees also received one-on-one virtual mentoring and consultation from trainers where they were advised on strategies and approaches customized to their business needs.

In November 2022, PFund named a new cohort of 15 Equity Fund grantees. These queer entrepreneurs of color from Minneapolis received in total \$105,000 in grant funds, thanks to the support of the Minneapolis Foundation and a generous individual donor.

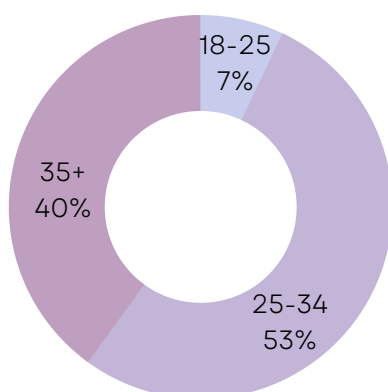
Racial & Ethnic Background 2022 Equity Fund Grantees



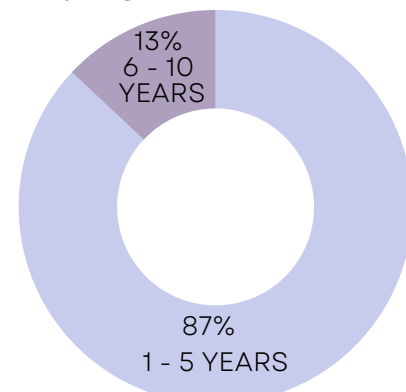
Gender Identity of 2022 Equity Fund Grantees



Age of 2022 Equity Fund Grantees



Years in Business of 2022 Equity Fund Grantees



[For more information about the Equity Fund and a full listing of 2022 grantees, please click here.](#)

The Bisexual+ Fund

Originally started in the late 1990s, PFund Foundation's Bisexual+ Fund grants have been awarded to dozens of bisexual-led and -serving organizations across the upper Midwest. In 2022, \$3,000 in Bi+ Fund grants were awarded to the Bisexuality Organizing Project and SEWA-AIFW (Asian Indian Family Wellness).

COVID-19 Grants

In partnership with the Minnesota Department of Health, PFund awarded twelve grants in 2022 to support queer organizations being able to gather safely during the ongoing pandemic. A total of \$36,000 in grant funds was awarded and supported a variety of events, including QUEERSPACE Collective's Youth Pride, a pride brunch for queer seniors, and a gathering of LGBTQ+ people from the Hmong community. Grant funds were used for purchasing supplies such as masks, hand sanitizers, and other supplies to prevent COVID transmission.

The Readiness & Resilience Fund

The Readiness and Resilience fund was created by the PFund board of directors during the pandemic as a successor to the foundation's COVID-19 Rapid Response Fund. The fund provides community leaders, board members, and other stakeholders with the flexibility and agility to support queer communities facing and responding to crises. These include emergencies or ongoing systems of oppression.

Readiness & Resilience grants are made at the discretion of the PFund board of directors. No grants were distributed to date in 2022.

Strategic plan metrics

The staff and board of directors of PFund Foundation work together diligently to set the strategic direction for the organization each year. As is the case with many nonprofit organizations, the COVID-19 pandemic required the foundation to fundamentally reconsider the services it was offering and the format in which programs were being delivered.

Since 2020, PFund's board has been focused on three broadly flexible goals to increase the foundation's audience reach and programmatic effectiveness:

- **Build Capacity**
- **Demonstrate Impact**
- **Communicate Results**

Each of these three strategic buckets are meant to identify areas where the foundation has growth potential while still recognizing that the on-the-ground conditions can change rapidly and the foundation must be flexible enough to pivot when needed.

The following pages highlight some of PFund's main accomplishment over the course of 2022.

Build Capacity



PFund received \$388,000 in grant funding and over \$212,000 from more than 300 individual and institutional donors during Fiscal Year 2022. Donors with estate plans benefitting PFund increased 12.5% in 2022 to a total of 126.



The foundation hosted six in-person events, including three house parties, a Pride happy hour, the 2022 Moxie Awards, and a celebration with 2022 PFund Scholars. More than 200 people attended PFund events in 2022.

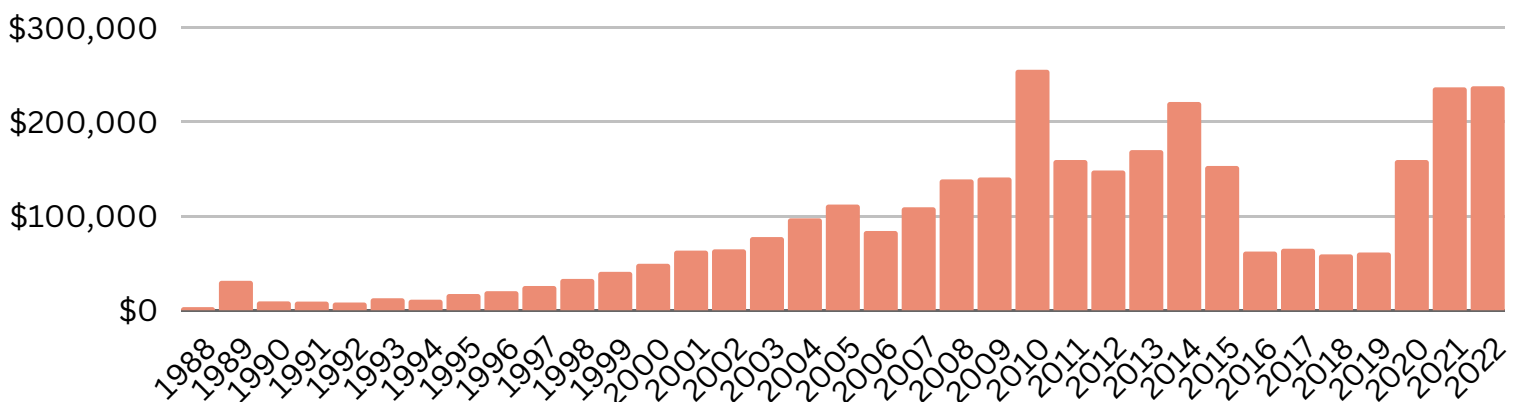


PFund requested approximately \$750,000 in grants, corporate sponsorships, and scholarships from institutional funders in calendar year 2022.



PFund expanded its staff in 2022 hiring a Director of Foundation Relations and Strategic Communications, a Director of Advancement, and a Director of Programs. As a result, the foundation's staff capacity grew by 130%.

Amount of Grants, Scholarships, and Sponsorships Distributed by PFund by Fiscal Year



Demonstrate Impact



\$125,000 in scholarships awarded to 50 students from across the upper Midwest and a record 140+ scholar applications in 2022.



17 PRISM grants totaling \$125,000 made to organizations located in or serving rural queer communities across PFund's service region.



15 Equity Fund grants totaling \$105,000 made to queer entrepreneurs of color in Minneapolis.



Expanded grantmaking and board presence now includes philanthropic partners across all five states of the upper Midwest and a new board member from South Dakota.



New bespoke virtual training resources built for PRISM and Equity Fund grantees in collaborations with the Nonprofit Center at LaSalle University, Quorum, and faculty from the University of Minnesota's College of Continuing and Professional Studies.

Communicate Results



Social media follower counts up 17% across all platforms compared to 12 months ago and reimagined website launched in April 2022.



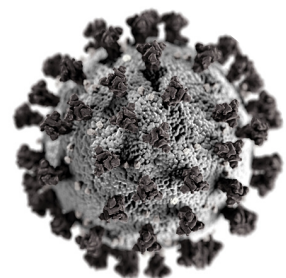
Communications staff completed Lightful BRIDGE program (a one-year online intensive focused on digital communications funded by the Gates Foundation).



PFund produced its first-ever Scholar Lookbook, featuring the 2022 cohort of students.



PFund's 2022 scholar marketing campaign resulted in over 30,000 hits across all digital channels and record 140+ scholarship applicants.

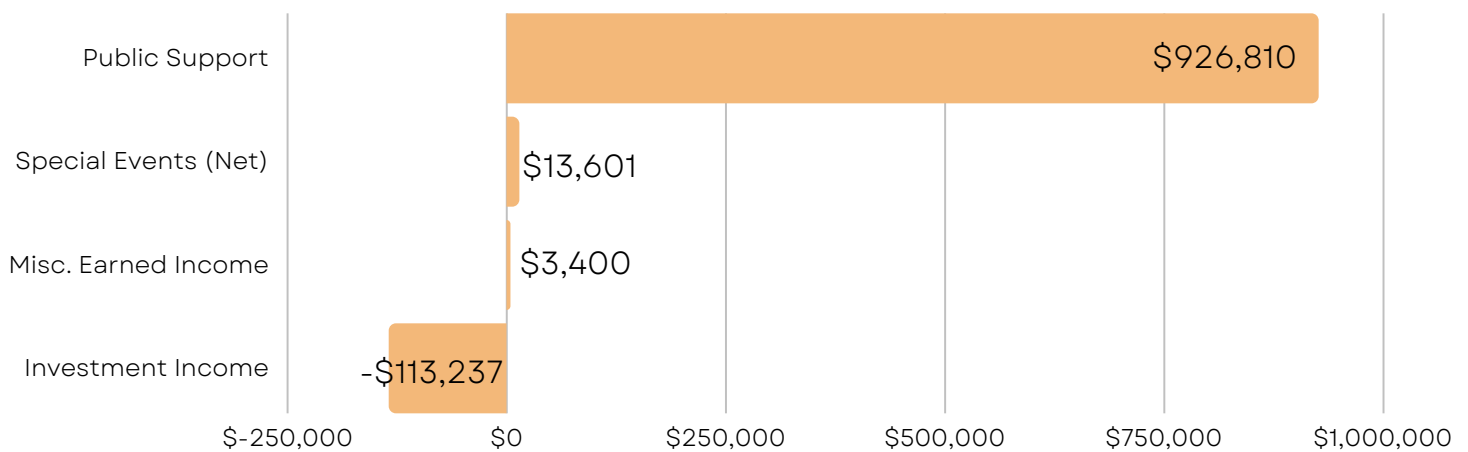


PFund's partnered with the Minnesota Department of Health to share information about COVID-19 and Monkeypox with approximately 5,000 people.

PFund Financials

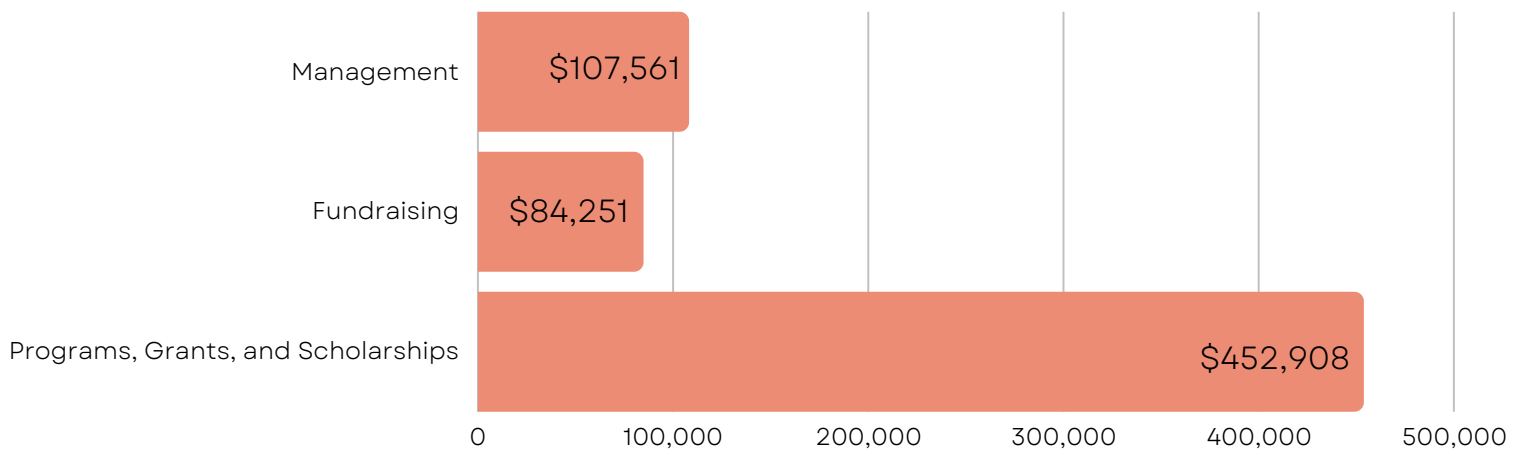
Fiscal Year 2022

Revenues and Support



Total Revenues FY22: \$830,385

Expenses



Total Expenses FY22: \$657,224

Total Net Income FY22: \$173,161

Statement of activities FY2022

Revenue	FY22	FY21
Contributions	\$ 926,810.00	\$ 734,074.00
Special Events (net)	\$ 13,601.00	\$ 15,330.00
In Kind Support	\$ -	\$ 7,061.00
Miscellaneous	\$ 3,400.00	\$ 4,187.00
Investment Income	\$ (113,426.00)	\$ 131,525.00
Total Revenue	\$ 830,385.00	\$ 892,177.00
Expenses		
Management	\$ 107,561.00	\$ 94,011.00
Fundraising	\$ 84,251.00	\$ 43,789.00
Programs, Grants, & Scholarships	\$ 452,908.00	\$ 582,480.00
Total Expenses	\$ 657,224.00	\$ 720,280.00
Change in Net Assets		
	\$ 173,161.00	\$ 171,897.00
Net Assets at Beginning of Year	\$ 1,089,855.00	\$ 917,958.00
Net Assets at End of Year	\$ 1,263,016.00	\$ 1,089,855.00

Acknowledgements

PFund Foundation 2022 Board of Directors

Scott Cabalka, Treasurer

Sarah Julius, Vice President

Dan Livak, Secretary

Chong Moua

Patricia Nelson

Sara Radjenovic

Tony Rivera

Estefania Sedarski

Becky Smith, President

Linda Theis

Kay Waggoner-Johnson

Contact us

PFund Foundation

P.O. Box 3640

Minneapolis, MN 55403

(612) 870-1806

info@pfundfoundation.org

www.pfundfoundation.org

    @pfundfoundation

Photo credits:

PFund Foundation

Anna Min

Ryan Stopera

