



**To help solve the complicated problems the poor face, we seek to empower the powerless by investing in bold, tactical, and innovative social entrepreneurs and organizations.**



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# CREATING REAL AND PERMANENT CHANGE

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As the years go by, the issues we address may change, but we hope to always look beyond the easy wins and take on risky projects that aim for lasting impact.

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In 2013, the foundation supported many organizations that put in leading-edge thinking, tremendous dedication, and hard work to help fulfill their missions.

Kristen and I started the Satter Foundation 17 years ago to help the underprivileged—whether they be in our local communities or around the world. Our focus is on creating real and permanent change in their lives and in the environment we all share. It's simply not enough to “put Band-Aids on bullet holes,” as Shannon Sedgwick Davis, CEO of one of our grantees, the Bridgeway Foundation, says. To help solve the complicated problems the poor face, we seek to empower the powerless by investing in bold, tactical, and innovative social entrepreneurs and organizations.

Our approach to philanthropy is similar to venture funding: success lies in backing individuals with big ideas who are doing something important, in having the patience to help grow organizations, and in being comfortable with shifting approaches when progress isn't made and initiatives are stuck outside the winner's circle. We're not afraid to take on big, difficult issues—spreading democracy and human rights; creating economic opportunities for the poor, including supporting access to quality education; preventing atrocities; and protecting the environment—even as we also recognize the importance of addressing immediate and local needs.

In 2013, the foundation supported many organizations that put in leading-edge thinking, tremendous dedication, and hard work to help fulfill their missions. Their achievements include:

- *Helping to reduce violence in Uganda by 97 percent*
- *Confronting dictators around the world*
- *Preserving over 310,000 acres of land in northwestern Montana*


We also started the foundation as a way to pass on a legacy of giving to our daughters. My own introduction to philanthropy was through my mother's work as a civil rights activist. Today, she'd be proud of our work to improve educational opportunities—a core human right—in the United States and to increase the opportunities available to girls around the world. As the years go by, the issues we address may change, but we hope to always look beyond the easy wins and take on risky projects that aim for lasting impact.

We invite you to read in these pages about the innovative and inspiring people the foundation supports, and we welcome your thoughts.

Sincerely,

A handwritten signature in black ink that reads "Muneer A. Satter".

Muneer Satter

A photograph of three people cross-country skiing through a forest of tall, mature pine trees. The skiers are dressed in winter gear, including jackets, hats, and gloves. The forest floor is covered in snow, and the trees are densely packed, creating a serene winter scene. The lighting is soft, suggesting an overcast day.

The Nature Conservancy has preserved the Swan Mountain Range in Montana, which remains one of the most intact places on earth; it hasn't experienced animal extinction in 200 years. Read more about the organization's work on page 10.



An Evanston High School student and Beyond Sports Foundation participant trains for a college athletic career. Read more about the organization's work on page 13.

# HELPING OTHERS OVERCOME CHALLENGES

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**My personal experiences have shaped the education, medical research, and social-service issues I invest in and have inspired my reason for giving: so that others can avoid or overcome challenges similar to those I have faced.**

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While Muneer's interests are often globally focused, mine center on bold leaders who are working locally and who are actively growing their grassroots endeavors.



As Muneer and I strive to achieve our goal of making meaningful and lasting change in the lives of the poor, we do so in complementary ways. While Muneer's interests are often globally focused, mine center on bold leaders who are working locally and who are actively growing their grassroots endeavors. These efforts resonate with me because I know what it's like to not have two nickels to rub together, to depend on a scholarship for a college education, to struggle with depression, and to spend long hours in the NICU. My personal experiences have shaped the education, medical research, and social-service issues I invest in and have inspired my reason for giving: so that others can avoid or overcome challenges similar to those I have faced.

The foundation's approach, however, is the same no matter the grantee's size or location: we take a careful look at its organizational leadership, its capacity to achieve the impact it seeks, and its ability to leverage our grants to ensure that our support will build capacity, catalyze fund-raising and partnerships, and magnify impact. Take, for example, the research on preterm labor the foundation supports at Evanston Hospital. Our grants allowed the lab to bring on research staff. This, in turn, positioned the lab to receive significantly more funding from the National Institutes of Health (NIH). Another lab, this one at the University of Chicago, is researching the use of adult stem cells to repair, and even grow, organs. Our support has helped this lab expand its funding base and continue its important, potentially revolutionary work. Regardless of their size, our investments in these types of grantees will have profound effects on the world.

Of course, people from disadvantaged backgrounds need more than financial support to overcome the many hurdles they face, which is why the foundation also invests in organizations that provide the education, mentorship, and guidance that is critical to children's ability to succeed in life. You can read more about one such organization, the Beyond Sports Foundation, on page 13.

Our local grantees have accomplished much in 2013. For example:

- *NorthShore University HealthSystem Foundation's postpartum depression program continues to expand its free perinatal support groups to low-income women. It also has extended its screening pilot program so women can be screened for depression up to one year after giving birth.*
- *Two NIH-funded physician scientists have leveraged the foundation's gifts to obtain subsequent federal funding to support their research on preventing preterm labor.*
- *With our support, Project Excite, which previously only worked with students up to the eighth grade, has hired a high-school counselor. This is allowing the organization to work with students all the way through high school, better preparing them for collegiate success.*

I look forward to seeing the work of our grantees take root in our communities and to supporting them, with both grant making and guidance, as they grow. I would welcome the opportunity to tell you more about their efforts.

Sincerely,

A handwritten signature in black ink that reads "Kristen Hertel". The signature is written in a cursive, flowing style.

Kristen Hertel

## MISSION

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The Satter Foundation aims to empower the powerless and to preserve our world's land and water by investing in bold, tactical, and innovative social entrepreneurs and organizations.

## VISION

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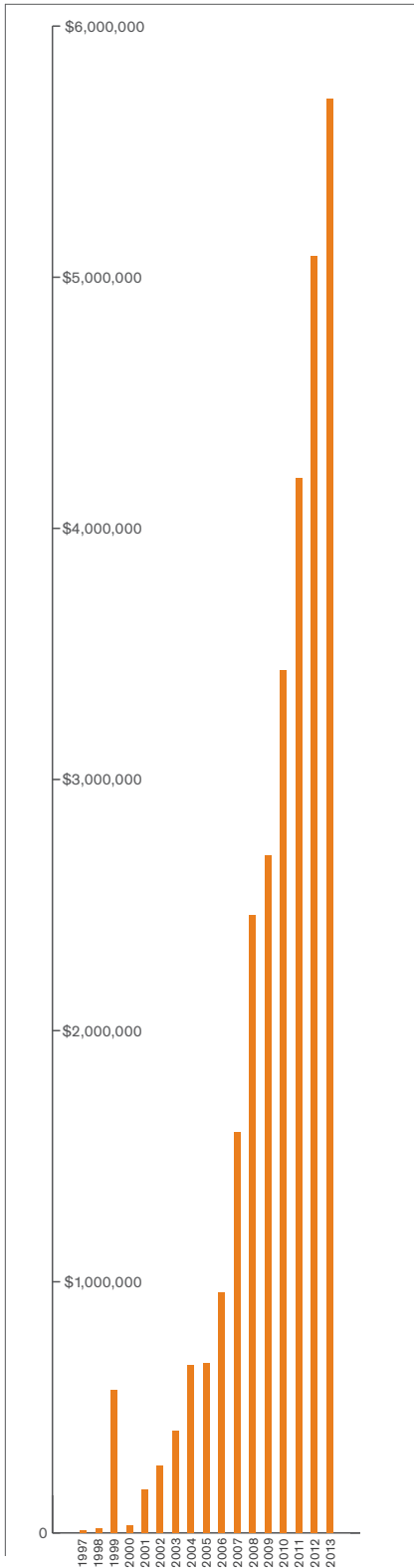
We envision a world where all people—no matter where or in what circumstances they are born—have the resources and opportunities to live a free, educated, prosperous, and healthy life.



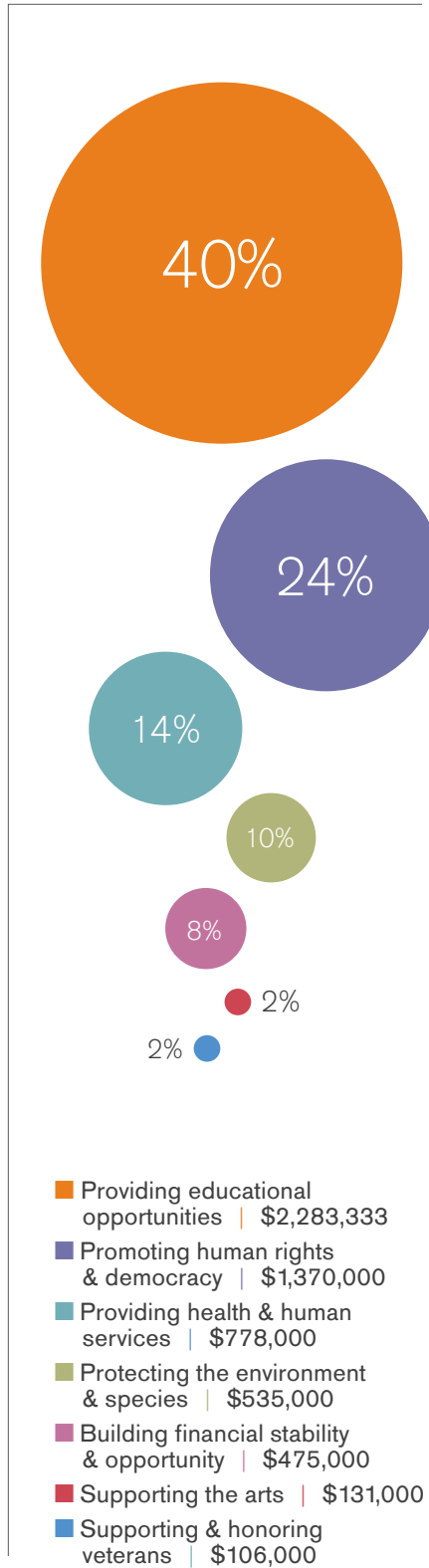
# HISTORICAL GRANT-MAKING TRENDS

TOTAL DOLLARS GRANTED TO DATE: \$28.7 MILLION

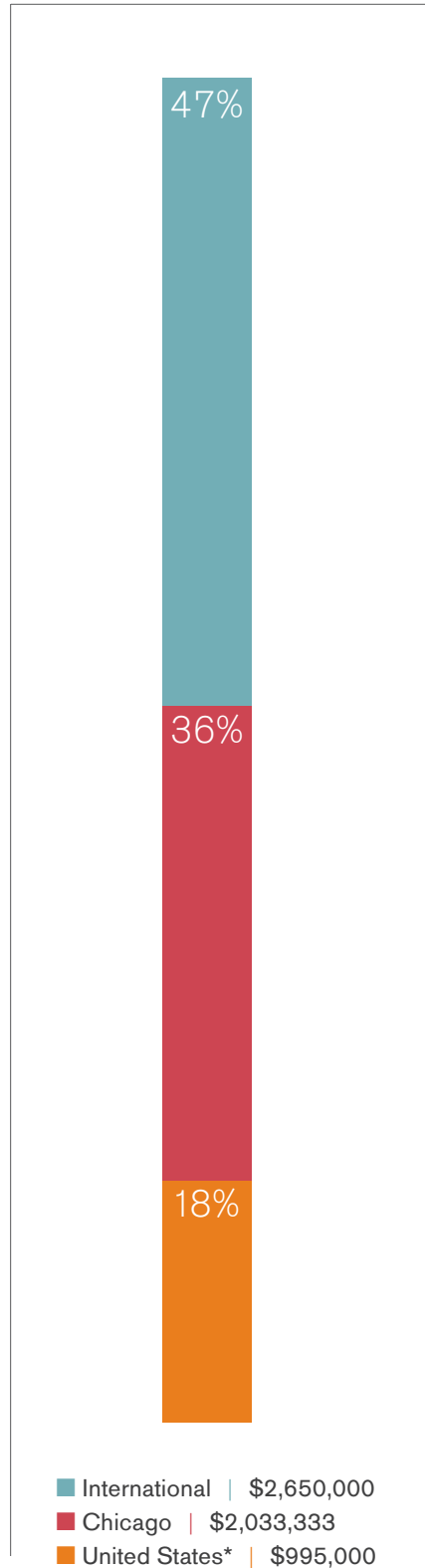
Total Dollars Awarded per Year 1997–2013



2013 Funding by Issue Area



2013 Funding Distribution by Location



\* excluding Chicago funding



Room to Read is helping to rebuild Cambodia's educational system.

# ROOM TO READ

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Room to Read's motto is "World change starts with educated children." It works to improve literacy and gender equality in education in 10 Asian and African countries, reversing the notion that where you are born determines your success in life. It establishes libraries, constructs classrooms, publishes local-language children's books, trains educators, and supports girls' education. In its 14 years of operation, the organization has reached 8.8 million children.

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The foundation has given \$3.1 million since 2004, which has helped educate approximately 80,000 children, setting them on a sturdy path to success.

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**Its methods:** "Room to Read is what venture capitalists call a 'pure play,'" says John Wood, the organization's founder. "We do one thing—education for the poorest of the poor—and we do it well." The organization focuses on scaling its work and keeps overhead low. In particular, it takes an entrepreneurial approach to crowdsourcing. "We were on this trend early, but instead of concentrating efforts online, we built on-the-ground networks. We now have more than 50 fund-raising chapters worldwide that are staffed by professionals who volunteer their time to fund-raise for the organization," he says.

**Its impact:** Room to Read has established 16,000 libraries and constructed 1,800 schools. It has published 1,029 original children's books and distributed more than 14 million copies. It has also used tutoring and mentoring to prepare girls to thrive through secondary school. To date, 27,000 young women have participated in this program. Of these, 96 percent have graduated from secondary school and 73 percent have moved on to higher education.

**How the Satter Foundation has helped:**

The foundation was an early supporter of Room to Read and Muneer was co-chairman of the board for four years. Wood says that Muneer's support extends to offering crucial advice and organization-defining guidance. "As we were expanding into our first African country, we discovered two staff members had stolen some funding. We fired them, but I wondered if I should tell our investors. Many people said no, but Muneer told me my decision would be a test of what kind of organization Room to Read was going to be. So I called our major donors, which gained the organization respect among important stakeholders."

Muneer's advice also helped when Wood was deciding whether to give up his role as CEO in favor of becoming chairman and driving fund-raising. "He pointed out that I was the only person who could tell my specific story, but we could find someone else to fill the CEO position." Muneer has also been generous with his introductions to other significant donors, which Wood says magnifies his impact.

"What's key about the Satter Foundation's support is that it provides unrestricted, large donations early in the year. This allows us to have some flexibility with where we deploy the money, and to have the security of knowing we'll have funds throughout the year," says Wood, who points to this approach as a model for other large donors. The foundation has given \$3.1 million since 2004, and Wood estimates that it has helped educate 80,000 children, setting them on a sturdy path to success.

**What's next for Room to Read:** Room to Read is developing new ways to quickly scale its success beyond the 10 countries in which it currently works. In addition, it aspires to reach its 10 millionth child by the end of 2015. To achieve this goal, it has launched Destination Literacy—a \$20 million, 20-month initiative—to support its literacy and girls' education work. It also seeks to expand its girls' education program to 34,000 participants, helping these students become fluent readers by the end of second grade.

# THE NATURE CONSERVANCY

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The Nature Conservancy (TNC) preserves the critical lands and waters upon which all life depends. With such an ambitious goal and a remarkable record of success, it's no surprise that the 62-year-old organization is the biggest environmental organization in the world, with 4,000 employees, 600 of whom are scientists, and more than one million members. Because of its reach and resources, it concentrates on sizable and significant challenges. To date, TNC has protected more than 119 million acres of land and thousands of miles of rivers worldwide, and operates more than 100 marine conservation projects.

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TNC developed a structured deal to purchase 310,000 acres of land in northwest Montana. This land is an important habitat along a grizzly bear migration route.

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**Its methods:** "The Nature Conservancy is guided by science and is local in orientation, which allows the organization to appeal to those who aren't necessarily conservationists but who care deeply about the land and water in their communities," says Mark Tercek, president and CEO. The organization also puts a strong emphasis on pragmatism. "We're not interested in ideological debates—we just want to get things done," says Tercek. To this end, it partners with seemingly strange bedfellows, including ranchers and major chemical companies, and buys land outright in order to protect it. "We also take a businesslike approach to conservation. We have a balance sheet and a credit rating. We're basically an investment bank for nature," he says.

**Its impact:** In 2013 alone, TNC has safeguarded and restored land and waters on multiple continents. Its efforts include expanding Australia's natural reserve system by more than 20 million acres; helping to support Indonesia's declaration of nearly 11.4 million acres of marine waters as a shark sanctuary; protecting drinking water for more than 70,000 residents in Bloomington, IL; and establishing China's first land trust reserve.

**How the Satter Foundation has helped:**

"The Satter Foundation is a superb and strategic supporter of TNC," says Tercek. "As the leader of our finance committee, Muneer oversees the investment of the organization's \$1.8 billion long-term portfolio, including the organization's \$1.1 billion endowment. He's highly engaged and brings incredibly valuable financial and business acumen to the board." The foundation's support has been especially valuable because it often is given for projects that are vitally important but difficult to fund. For example, the foundation recently supported the Montana Legacy project. "We developed a structured deal to purchase 310,000 acres of land in northwest Montana for \$500 million. This land is an important habitat along a grizzly bear migration route. Muneer was instrumental in helping ensure we weren't taking undue financial risk. The foundation also agreed to donate a million dollars to make it happen. As a result, all species that were there when Lewis and Clark traveled through are still—and will continue to be—found there," Tercek says.

The Satter Foundation was also a strategic partner in TNC's efforts in Costa Rica. The foundation gave a million-dollar gift to help

TNC, the Costa Rican government, and other partners protect 10 percent of the country's land and marine ecosystems. TNC is also working in Borneo's rain forests to show that it's possible both to preserve vital habitat and generate a revenue stream that ensures economic and natural-resource sustainability. "This project is important as it will demonstrate the feasibility of our market-based approach to conservation. The political climate has made funding this project challenging, but because of the Satter Foundation's leadership, we have been able to attract other donors as well," says Tercek.

**What's next for the Nature Conservancy:**

"We are launching an initiative that uses our science to work with big business to show how it can incorporate sustainability into its business model to maintain or improve financial benefits," says Tercek. The organization is building a team that understands the science and has the skill set to talk to those in the business sector. It aims for this project eventually to become self-sufficient and produce its own returns. The Satter Foundation has agreed to provide seed funding for this project.



In Los Rios, Chile, the Nature Conservancy acquired and manages the nearly 150,000-acre Valdivian Coastal Reserve, home to *alerce* trees (*Fitzroya cupressoides*). These trees can live to be 4,000 years old, making them the second-longest-lived tree species in the world.

The Satter Foundation contributed a million dollars to help fund this critical acquisition.



A Beyond Sports Foundation student-athlete has her sights on a track scholarship.

# BEYOND SPORTS FOUNDATION

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Beyond Sports Foundation believes in the power of sport to transform lives. The organization helps athletically talented, underserved Chicago high-school students secure college athletic scholarships. Its student-athletes have the potential to play at the college level but lack the resources to navigate the complexities of college recruiting. Beyond Sports Foundation provides the academic assistance, skills, and support these student athletes need to help them through the competitive acceptance process, position them to excel in their college careers, and empower them to succeed as young adults.

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1000%

**One hundred percent of the organization's student-athletes have graduated high school and matriculated to college.**

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**Its methods:** "Our mission is to turn athletic ability into economic opportunity to help underserved student-athletes succeed in life," says Kim Michelson, Beyond Sports Foundation's executive director. The organization also recognizes that students need more than athletic talent to reach their full potential, so it employs a four-pillar program that provides a spectrum of necessary services: athletic development, academic development, mentorship, and social programming.

In addition to providing state-of-the-art athletic facilities, coaching, and tailored training and nutrition programs, the organization provides customized tutoring services to help student-athletes excel in school. Beyond Sports also pairs student-athletes with mentors to increase their adult support systems. Finally, it creates programming to instill social skills that prepare them for college and beyond, including responsible citizenship, women's empowerment, and job interviewing.

**Its impact:** Because of the organization's small scale, staff members are able to customize their process for each athlete, including sport-specific training, tailored academic support, recruiting guidance, and

other support as needed. The organization intentionally works with a small pool of students, which helps it achieve a deeper individual impact. "A cookie-cutter program won't help kids make it out of their underserved neighborhood," says Elias Karras, the organization's founder. "Every student has different needs, and we bring on a village of people to offer custom, encompassing support—including mentors, coaches, and parents."

One hundred percent of the student-athletes have graduated high school and matriculated to college. One hundred percent have also received athletic scholarships or other financial aid, and all Beyond Sports grads participate in college athletics. Its graduates have gone on to join football, track, basketball, and baseball teams at schools such as the University of Notre Dame, the University of Iowa, and the University of California, Berkeley. Currently, 15 Beyond Sports Foundation graduates are playing at the NCAA Division I level.

**How the Satter Foundation has helped:** Kristen has been deeply involved with the organization since it was just a concept and is a founding member of the board of directors. "Kristen shares our commitment

to local impact and is a very hands-on board member. She offers a valuable voice and both her financial support and board service have been critical for our operations," says Michelson. The Satter Foundation has donated \$400,000 to the organization since 2008. Its dedication has been an important part of Beyond Sports Foundation's growth, especially given the grassroots nature of the organization. "Kristen's steady support, guidance, and confidence in us have allowed us to stay on course," says Karras.

**What's next for Beyond Sports Foundation:** The organization aims to increase the number of student-athletes it supports, especially female athletes. It has recently hired a dedicated staff person to run the organization's college program. With this additional capacity, it will be better able to support its student-athletes through the college search, recruitment, and application process, and provide support to program graduates while they are in college. It is also creating a career development program to show "that you don't need to be a professional athlete to escape poverty," says Karras. It is working to diversify its funding base to ensure it will be able to support local student-athletes for years to come.

# ONE ACRE FUND

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Seventy-five percent of the world's poor are small farmers trying to eke out enough food to feed their families. They are hampered by outdated farming techniques, lack of quality materials, and inability to reach a market. One Acre Fund provides the support that 180,000 farm families in Kenya, Rwanda, Burundi, and Tanzania need to overcome these challenges and propel themselves out of poverty.

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43,440

Since 2007, Satter Foundation support has reached approximately 43,440 people, including 7,240 female farmers who participated in One Acre Fund's program.

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**Its methods:** One Acre Fund offers farmers a comprehensive bundle of services that helps them from planting to harvest to market. One Acre Fund provides seed and fertilizer, extends credit, conducts training on farm techniques, offers post-harvest and market support, and furnishes crop insurance. "This bundling is unique," says Matthew Forti, the organization's managing director. "Usually an NGO will come in and help with one small part of the process, but farmers need all the elements to be successful."

Once in the program, farmers tend to stay for the continual education and access to seed and fertilizer. "Farmers grow with us. A farmer who has been with us for a few seasons starts to lease additional land from neighbors and purchase other innovative products that can help them be even more productive," says Forti.

Despite its NGO status, One Acre Fund operates like a business. "Farmers repay the fund for its services at the end of every season, which covers 70 to 80 percent of our field costs. Philanthropy covers the gap. Over the years, our model has become even more efficient, and that gap has narrowed," says Forti. "When we first started, the difference was \$100 per farmer. Now it's closer to \$25, making our donors' gifts go further."

This business-like approach has enabled One Acre Fund to scale quickly. "Our emphasis on measurement keeps the organization transparent and helps us focus on getting results. We also treat our farmers like customers, further motivating us to achieve good outcomes for them," says Forti.

**Its impact:** One Acre Fund can help farmers in Africa double their profits. "Our goal is to end chronic hunger in these areas, enable farmers to both feed their family and have enough surplus crops to sell for money they can then use for school, clothing, shelter, and more," says Forti. Indeed, 33 percent of participants spend their surplus on school fees, 31 percent invest in new business and farm activities, 24 percent pay for medical expenses and improved housing, and 12 percent buy more and better food. "When the burden of hunger is lifted, people become able to think bigger and move forward," says Forti.

**How the Satter Foundation has helped:** The foundation offered support to the organization when it was still in start-up mode. "Despite it being risky capital, the foundation provided \$30,000 to cover the outstanding costs for women's groups, who are the majority of our customers," says Forti. "It has given us \$30,000 each year for

the last six years. And though the amount hasn't changed, because we've honed our model, the funds go further."

Forti points to three characteristics that make the foundation's approach effective. "First, the funding has been unrestricted, which is really helpful. Secondly, it's trust-based funding—the foundation doesn't ask us to spend time creating separate reports just for it. Finally, the foundation has provided consistent support. Being able to count on a donor is invaluable." Since 2007, the Satter Foundation's support has reached approximately 43,440 people, including 7,240 female farmers who participated in One Acre Fund's program.

**What's next for One Acre Fund:** The organization aims to reach one million families by 2020. "We have proven the program works, and we are now trying to scale direct programs as quickly as we can by expanding into new countries and regions," says Forti. One Acre Fund is also entering into policy work by trying to get the US Congress and others to invest in small farmers (rather than in temporary fixes like dropping food aid), partnering with microfinance and financial institutions to help them enter rural areas, and advising African governments on how to better support farmers.





A farmer collects high-quality seed and fertilizer during One Acre Fund's first distribution of the planting season in Kisii, Kenya.



Members of the Joffrey Ballet's rigorous two-year trainee program work toward professional dance careers. They perform classical and contemporary works from the ballet's repertoire and work with world-renowned guest choreographers.

# JOFFREY BALLET

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Based in Chicago, the Joffrey Ballet is dedicated to artistic excellence and innovation and is committed to providing arts education and accessible dance training through its academy and community engagement programs. It aims to be the ballet company for and of the 21st century, engaging a wide and varied audience in the world of dance.



The Joffrey's community outreach efforts reach about 7,000 Chicago children each year.

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**Its methods:** "People today want to be transported in a short space of time, and so we have to present our audiences with something that will instantly move them," says Ashley Wheater, the Joffrey's artistic director. "We have to speak to our younger audience by showing them their contemporaries onstage and helping them identify with the story, which was one of our focuses with our recent production of *Romeo & Juliet*." Engaging a younger audience builds an important patron base for the future while expanding appreciation for dance.

The Joffrey operates a professional dance academy, which provides scholarships to underserved children and teens. The academy offers a pre-professional program, hosts open classes for the public, and runs the Lemonis Bridge Residency Program, which introduces first and second graders in local public schools to the basic elements of classical ballet.

"To remain a world-class company, we need to nurture and retain excellent talent from all backgrounds," says Wheater. "The company now is an amazing tapestry of African

American, Asian, Latino, and international dancers, and we're committed to finding the financial support to ensure that children from all walks of life can become professional dancers."

**Its impact:** The Joffrey's community outreach efforts reach about 7,000 Chicago children each year, and its trainee program has matured. Nine current company members have come up through the academy. Half were able to do so because they had received financial support. The program's impact grows as these company members contribute their time and expertise to teaching and choreographing for the Lemonis Bridge Residency Program. This program and its community outreach activities teach self-expression, teamwork, and self-discipline. What's more, says Wheater, "this exposure to art also has an impact on the child's family, since many become more focused on nutrition and health."

**How the Satter Foundation has helped:** The Satter Foundation has provided \$401,000 in unrestricted grants from 2006 to 2013. The nature of these grants

allows the Joffrey to apply the funds where it most needs them. It has used them to increase dancers' compensation so the ballet can attract and retain high-quality dancers, and to provide opportunities for young, under-resourced people to dance, increasing diversity in the field. "Without unrestricted giving, we would not be able to accomplish all that we need to do," says Wheater.

The foundation's multiyear support is also vital to the organization. "It builds stability and allows us to plan respectful and impactful ways to use the resources," says Wheater, who also points out how ongoing, unrestricted funding allows the ballet to focus on bringing on new donors.

**What's next for the Joffrey Ballet:** Wheater is developing more creative works for the company. In particular, he wants to bring more women choreographers and designers into the creative process. The Rudolf Nureyev Dance Foundation awarded the Joffrey a \$500,000 matching grant to create a narrative work that will help expand its audience and funding base.

## SATTER FOUNDATION 2013 GRANTEES

### **100 Club of Chicago**

Chicago, IL

[www.100clubchicago.org](http://www.100clubchicago.org)

#### **Supporting and honoring veterans**

2013 Grant Amount: \$1,000

Historical Grants Total: \$14,500

### **Academy for Urban School Leadership**

Chicago, IL

[www.auslchicago.org](http://www.auslchicago.org)

#### **Providing educational opportunities**

2013 Grant Amount: \$200,000

Historical Grants Total: \$600,000

### **Alain Locke Charter School**

Chicago, IL

[www.alainlocke.org](http://www.alainlocke.org)

#### **Providing educational opportunities**

2013 Grant Amount: \$100,000

Historical Grants Total: \$200,000

### **American Enterprise Institute**

Washington, DC

[www.aei.org](http://www.aei.org)

#### **Promoting human rights and democracy**

2013 Grant Amount: \$100,000

Historical Grants Total: \$356,000

### **AmeriCares Foundation**

Stamford, CT

[www.americares.org](http://www.americares.org)

#### **Providing health and human services**

2013 Grant Amount: \$100,000

Historical Grants Total: \$286,000

### **Ann & Robert H. Lurie Children's Hospital**

Chicago, IL

[www.luriechildrens.org](http://www.luriechildrens.org)

#### **Providing health and human services**

2013 Grant Amount: \$25,000

Historical Grants Total: \$75,000

### **The Art Institute of Chicago**

Chicago, IL

[www.artic.edu](http://www.artic.edu)

#### **Supporting the arts**

2013 Grant Amount: \$1,000

Historical Grants Total: \$30,000

### **Berea College**

Berea, KY

[www.berea.edu](http://www.berea.edu)

#### **Providing educational opportunities**

2013 Grant Amount: \$10,000

Historical Grants Total: \$205,000

### **Beyond Sports Foundation**

Highland Park, IL

[www.beyondsports.org](http://www.beyondsports.org)

#### **Providing educational opportunities**

2013 Grant Amount: \$125,000

Historical Grants Total: \$400,000

### **Center for Safety and Change**

New City, NY

[www.centerforsafetyandchange.org](http://www.centerforsafetyandchange.org)

#### **Providing health and human services**

2013 Grant Amount: \$25,000

Historical Grants Total: \$25,000

### **Chi Psi Educational Trust**

Nashville, TN

[www.chipsi.org/?page=Governance\\_trust](http://www.chipsi.org/?page=Governance_trust)

#### **Providing educational opportunities**

2013 Grant Amount: \$1,000

Historical Grants Total: \$25,000

### **Chicago Botanic Garden**

Glencoe, IL

[www.chicagobotanicgarden.org](http://www.chicagobotanicgarden.org)

#### **Protecting the environment and species**

2013 Grant Amount: \$5,000

Historical Grants Total: \$40,000

### **Chicago Community Trust**

Chicago, IL

[www.cct.org](http://www.cct.org)

#### **Providing educational opportunities**

2013 Grant Amount: \$100,000

Historical Grants Total: \$100,000

### **Chicago Council on Global Affairs**

Chicago, IL

[www.thechicagocouncil.org](http://www.thechicagocouncil.org)

#### **Promoting human rights and democracy**

2013 Grant Amount: \$25,000

Historical Grants Total: \$180,000

### **Chicago Lakeshore Global Health Initiative**

Chicago, IL

[www.clsma.com/ghi](http://www.clsma.com/ghi)

#### **Providing health and human services**

2013 Grant Amount: \$25,000

Historical Grants Total: \$105,000

Beyond Sports Foundation's student-athletes come from high schools all over Chicago.



## SATTER FOUNDATION 2013 GRANTEES

### **Chicago Lyric Opera**

Chicago, IL

[www.lyricopera.org](http://www.lyricopera.org)

**Supporting the arts**

2013 Grant Amount: \$5,000

Historical Grants Total: \$28,000

### **Chicago Symphony Orchestra**

Chicago, IL

[www.cso.org](http://www.cso.org)

**Supporting the arts**

2013 Grant Amount: \$25,000

Historical Grants Total: \$86,000

### **Chicago Zoological Institute**

Chicago, IL

[www.brookfieldzoo.org](http://www.brookfieldzoo.org)

**Protecting the environment and species**

2013 Grant Amount: \$25,000

Historical Grants Total: \$25,000

### **Child Mind Institute**

New York, NY

[www.childmind.org](http://www.childmind.org)

**Providing health and human services**

2013 Grant Amount: \$25,000

Historical Grants Total: \$80,000

### **Comprehensive Development, Inc.**

New York, NY

[www.cdi-ny.org](http://www.cdi-ny.org)

**Providing educational opportunities**

Historical Grants Total: \$22,000

### **Conservation Fund**

Arlington, VA

[www.conservationfund.org](http://www.conservationfund.org)

**Protecting the environment and species**

2013 Grant Amount: \$5,000

Historical Grants Total: \$30,000

### **Council on Foreign Relations**

New York, NY

[www.cfr.org](http://www.cfr.org)

**Promoting human rights and democracy**

2013 Grant Amount: \$50,000

Historical Grants Total: \$231,000

### **Doctors Without Borders**

New York, NY

[www.doctorswithoutborders.org](http://www.doctorswithoutborders.org)

**Providing health and human services**

2013 Grant Amount: \$100,000

Historical Grants Total: \$251,000

### **Edify**

San Diego, CA

[www.edify.org](http://www.edify.org)

**Providing educational opportunities**

2013 Grant Amount: \$50,000

Historical Grants Total: \$75,000

### **Fairview Foundation**

Minneapolis, MN

[www.fairview.org/giving](http://www.fairview.org/giving)

**Providing health and human services**

2013 Grant Amount: \$1,000

Historical Grants Total: \$10,000

### **Family Focus**

Chicago, IL

[www.family-focus.org](http://www.family-focus.org)

**Providing health and human services**

2013 Grant Amount: \$1,000

Historical Grants Total: \$9,000

### **Family Service of Winnetka - Northfield**

Winnetka, IL

[www.familyservicewn.org](http://www.familyservicewn.org)

**Providing health and human services**

2013 Grant Amount: \$5,000

Historical Grants Total: \$21,500

### **Foundation for the Defense of Democracies**

Washington, DC

[www.defenddemocracy.org](http://www.defenddemocracy.org)

**Promoting human rights and democracy**

2013 Grant Amount: \$25,000

Historical Grants Total: \$37,000

### **Friedman Brain Institute**

New York, NY

[www.icahn.mssm.edu/institutes/friedman-brain-institute](http://www.icahn.mssm.edu/institutes/friedman-brain-institute)

**Providing health and human services**

2013 Grant Amount: \$200,000

Historical Grants Total: \$475,000

The Joffrey Ballet's community engagement program teaches children from underserved communities life skills through dance.



## SATTER FOUNDATION 2013 GRANTEES

### **Girls Incorporated**

New York, NY

[www.girlsinc.org](http://www.girlsinc.org)

**Providing educational opportunities**

2013 Grant Amount: \$35,000

Historical Grants Total: \$103,000

### **Greater Chicago Food Depository**

Chicago, IL

[www.chicagosfoodbank.org](http://www.chicagosfoodbank.org)

**Providing health and human services**

2013 Grant Amount: \$25,000

Historical Grants Total: \$176,000

### **Greeley School**

Winnetka, IL

[www.winnetka36.org/greeley](http://www.winnetka36.org/greeley)

**Providing educational opportunities**

2013 Grant Amount: \$50,000

Historical Grants Total: \$61,000

### **Harvard Business School**

Boston, MA

[www.hbs.edu](http://www.hbs.edu)

**Providing educational opportunities**

2013 Grant Amount: \$100,000

Historical Grants Total: \$488,000

### **Harvard Law School**

Cambridge, MA

[www.law.harvard.edu](http://www.law.harvard.edu)

**Providing educational opportunities**

2013 Grant Amount: \$100,000

Historical Grants Total: \$622,500

### **Heifer International**

Little Rock, AR

[www.heifer.org](http://www.heifer.org)

**Building financial stability and opportunity**

2013 Grant Amount: \$15,000

Historical Grants Total: \$60,000

### **Human Rights Watch**

New York, NY

[www.hrw.org](http://www.hrw.org)

**Promoting human rights and democracy**

2013 Grant Amount: \$100,000

Historical Grants Total: \$427,000

### **Illinois Policy Institute**

Chicago, IL

[www.illinoispolicy.org](http://www.illinoispolicy.org)

**Building financial stability and opportunity**

2013 Grant Amount: \$25,000

Historical Grants Total: \$80,000

### **Invest for Kids**

Chicago, IL

[www.investforkidschicago.org](http://www.investforkidschicago.org)

**Building financial stability and opportunity**

2013 Grant Amount: \$5,000

Historical Grants Total: \$15,000

### **Joffrey Ballet**

Chicago, IL

[www.joffrey.org](http://www.joffrey.org)

**Supporting the arts**

2013 Grant Amount: \$100,000

Historical Grants Total: \$401,000

### **Jumpstart**

Boston, MA

[www.jstart.org](http://www.jstart.org)

**Providing educational opportunities**

2013 Grant Amount: \$10,000

Historical Grants Total: \$20,000

### **KIPP Ascend Charter School**

Chicago, IL

[www.kippchicago.org](http://www.kippchicago.org)

**Providing educational opportunities**

2013 Grant Amount: \$25,000

Historical Grants Total: \$90,000

### **Mayo Foundation for Medical Education and Research**

Rochester, MN

[www.mayo.edu](http://www.mayo.edu)

**Providing health and human services**

2013 Grant Amount: \$100,000

Historical Grants Total: \$1,700,500

### **Moving Picture Institute**

New York, NY

[www.thempi.org](http://www.thempi.org)

**Promoting human rights and democracy**

2013 Grant Amount: \$25,000

Historical Grants Total: \$25,000

A One Acre Fund farmer in Busia, Kenya, harvests her maize.



# SATTER FOUNDATION 2013 GRANTEES

## **Navy Seal Foundation**

Virginia Beach, VA  
www.navysealfoundation.org  
**Supporting and honoring veterans**  
2013 Grant Amount: \$100,000  
Historical Grants Total: \$175,000

## **New England Disabled Sports**

Lincoln, NH  
www.nedisabledsports.org  
**Supporting and honoring veterans**  
2013 Grant Amount: \$5,000  
Historical Grants Total: \$16,000

## **New Schools for Chicago**

Chicago, IL  
www.newschoolsnow.org  
**Providing educational opportunities**  
2013 Grant Amount: \$250,000  
Historical Grants Total: \$500,000

## **New Venture Fund**

Washington, DC  
www.newventurefund.org  
**Promoting human rights and democracy**  
2013 Grant Amount: \$500,000  
Historical Grants Total: \$2,000,000

## **Noble Network of Charter Schools**

Chicago, IL  
www.noblenetwork.org  
**Providing educational opportunities**  
2013 Grant Amount: \$100,000  
Historical Grants Total: \$100,000

## **NorthShore University HealthSystems Foundation**

Evanston, IL  
www.foundation.northshore.org  
**Providing health and human services**  
2013 Grant Amount: \$80,000  
Historical Grants Total: \$580,000

## **Northwestern University**

Evanston, IL  
www.northwestern.edu  
**Providing educational opportunities**  
2013 Grant Amount: \$483,333  
Historical Grants Total: \$2,406,733

## **One Acre Fund**

New York, NY  
www.oneacrefund.org  
**Building financial stability and opportunity**  
2013 Grant Amount: \$30,000  
Historical Grants Total: \$180,000

## **Opportunity International**

Oak Brook, IL  
www.opportunity.org  
**Building financial stability and opportunity**  
2013 Grant Amount: \$200,000  
Historical Grants Total: \$1,002,000

## **Perspectives Charter Schools**

Chicago, IL  
www.pcsedu.org  
**Providing educational opportunities**  
2013 Grant Amount: \$25,000  
Historical Grants Total: \$50,000

## **Planned Parenthood**

Washington, DC  
www.plannedparenthood.org  
**Providing health and human services**  
2013 Grant Amount: \$4,000  
Historical Grants Total: \$24,000

## **Rehabilitation Institute of Chicago**

Chicago, IL  
www.ric.org  
**Providing health and human services**  
2013 Grant Amount: \$50,000  
Historical Grants Total: \$55,000

## **Restoring the Art, Inc.**

Denver, CO  
www.starkeyintl.com/restoring-the-art.html  
**Providing educational opportunities**  
2013 Grant Amount: \$18,000  
Historical Grants Total: \$69,000

## **Robin Hood Foundation**

New York, NY  
www.robinhood.org  
**Building financial stability and opportunity**  
2013 Grant Amount: \$25,000  
Historical Grants Total: \$415,000

## **Room to Read**

San Francisco, CA  
www.roomtoread.org  
**Providing educational opportunities**  
2013 Grant Amount: \$455,000  
Historical Grants Total: \$3,129,000

In 2014, on average, Room to Read will establish a new library—like this one in Cambodia—every nine hours.



## SATTER FOUNDATION 2013 GRANTEES

### **Salvation Army**

Alexandria, VA

[www.salvationarmyusa.org](http://www.salvationarmyusa.org)

**Building financial stability and opportunity**

*2013 Grant Amount: \$25,000*

*Historical Grants Total: \$133,400*

### **Samahope**

San Francisco, CA

[www.samahope.org](http://www.samahope.org)

**Providing health and human services**

*2013 Grant Amount: \$5,000*

*Historical Grants Total: \$5,000*

### **Samasource**

San Francisco, CA

[www.samasource.org](http://www.samasource.org)

**Building financial stability and opportunity**

*2013 Grant Amount: \$25,000*

*Historical Grants Total: \$60,000*

### **Teach for America**

New York, NY

[www.teachforamerica.org](http://www.teachforamerica.org)

**Providing educational opportunities**

*2013 Grant Amount: \$25,000*

*Historical Grants Total: \$62,000*

### **The Jimmy Fund**

Brookline, MA

[www.jimmyfund.org](http://www.jimmyfund.org)

**Providing health and human services**

*2013 Grant Amount: \$1,000*

*Historical Grants Total: \$11,500*

### **The Nature Conservancy**

Arlington, VA

[www.nature.org](http://www.nature.org)

**Protecting the environment and species**

*2013 Grant Amount: \$400,000*

*Historical Grants Total: \$2,893,800*

### **United Way**

Alexandria, VA

[www.unitedway.org](http://www.unitedway.org)

**Building financial stability and opportunity**

*2013 Grant Amount: \$25,000*

*Historical Grants Total: \$230,500*

### **Wildlife Conservation Society**

Washington, DC

[www.wcs.org](http://www.wcs.org)

**Protecting the environment and species**

*2013 Grant Amount: \$100,000*

*Historical Grants Total: \$250,000*

### **Winnetka Community House**

Winnetka, IL

[www.winnetkacommunityhouse.org](http://www.winnetkacommunityhouse.org)

**Providing health and human services**

*2013 Grant Amount: \$1,000*

*Historical Grants Total: \$28,000*

### **Winnetka Historical Society**

Winnetka, IL

[www.winnetkahistory.org](http://www.winnetkahistory.org)

**Providing educational opportunities**

*2013 Grant Amount: \$1,000*

*Historical Grants Total: \$24,500*

### **Winnetka Public Schools Foundation**

Winnetka, IL

[www.wpsf.org](http://www.wpsf.org)

**Providing educational opportunities**

*2013 Grant Amount: \$5,000*

*Historical Grants Total: \$25,000*

### **Witness**

Brooklyn, NY

[www.witness.org](http://www.witness.org)

**Promoting human rights and democracy**

*2013 Grant Amount: \$5,000*

*Historical Grants Total: \$325,000*

### **World Business Chicago**

Chicago, IL

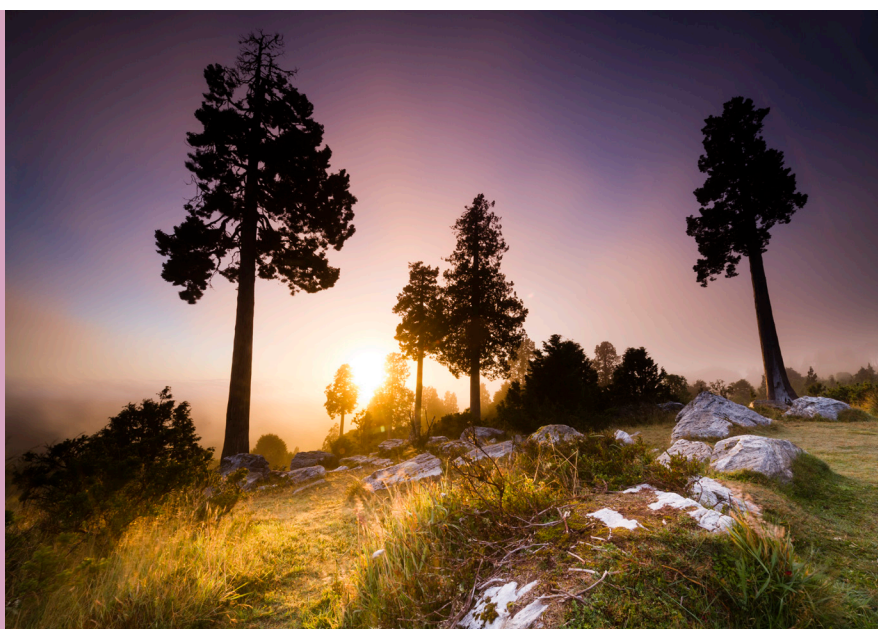
[www.worldbusinesschicago.com](http://www.worldbusinesschicago.com)

**Building financial stability and opportunity**

*2013 Grant Amount: \$100,000*

*Historical Grants Total: \$200,000*

In the Valdivian Coastal Reserve in Chile, a Nature Conservancy initiative will plant more than 2.5 million trees, recovering up to 3,500 hectares that were planted with nonnative eucalyptus. It's Chile's first project designed to generate carbon credits from preservation of native forest and the avoidance of deforestation and forest degradation.







To: Management  
The Satter Foundation  
Chicago, IL

## **Accountants' Compilation Report**

We have compiled the accompanying statements of financial position of The Satter Foundation as of December 31, 2013 and 2012, and the related statements of activities and cash flows for the years then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management by presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The supplemental schedule of investments held at year end as of December 31, 2013 and 2012 is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

We are not independent with respect to the Satter Foundation.

*Topel Forman, L.L.C.*

Certified Public Accountants  
Chicago, Illinois

November 20, 2014

# SATTER FOUNDATION STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2013 AND 2012

(See Accountants' Compilation Report)

	2013	2012
<b>ASSETS</b>		
Cash and cash equivalents	\$ 11,154,853	\$ 14,513,681
Distribution receivable	259,957	—
Refundable income taxes	173,000	40,000
Marketable securities, at fair value	18,780,399	21,156,263
Alternative investments, at fair value	20,422,462	21,870,481
Other investments, at fair value	9,783,009	6,168,406
Investments, at cost	10,023,244	4,240,044
<b>TOTAL ASSETS</b>	<b>\$ 70,596,924</b>	<b>\$ 67,988,875</b>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Deferred federal excise taxes	\$ 222,000	\$ 150,000
Net Assets, unrestricted	70,374,924	67,838,875
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 70,596,924</b>	<b>\$ 67,988,875</b>

*(The accompanying notes to financial statements are an integral part of these statements.)*

# SATTER FOUNDATION STATEMENTS OF ACTIVITIES

YEARS ENDED DECEMBER 31, 2013 AND 2012

(See Accountants' Compilation Report)

	2013	2012
<b>INVESTMENT INCOME AND LOSS</b>		
Net unrealized gains (losses) on investments	\$ 7,194,480	\$ (274,403)
Net realized gains on investments	2,281,155	3,580,092
Dividends and interest	286,036	614,409
Investment management fees	(666,301)	(496,767)
Partnership income (loss)	(111,650)	756,739
Income tax expense	(114,887)	(208,661)
Net investment income	\$ 8,868,833	\$ 3,971,409
<b>EXPENSES</b>		
Charitable contributions	\$ 5,709,583	\$ 5,085,740
Administrative expenses	623,201	38,637
Total expenses	\$ 6,332,784	\$ 5,124,377
<b>CHANGE IN UNRESTRICTED NET ASSETS</b>	<b>\$ 2,536,049</b>	<b>\$ (1,152,968)</b>
<b>NET ASSETS, UNRESTRICTED</b>		
Beginning of year	\$ 67,838,875	\$ 68,991,843
End of year	\$ 70,374,924	\$ 67,838,875

*(The accompanying notes to financial statements are an integral part of these statements.)*

**PHOTO CREDITS:**

Cover	Room to Read
Page 1	One Acre Fund / Photo: Hailey Tucker
Page 3	The Nature Conservancy / Photo: Ted Wood
Page 4	Beyond Sports Foundation / Photo: Lenswork Studio
Page 8	Room to Read
Page 11	The Nature Conservancy / Photo: Nick Hall
Page 12	Beyond Sports Foundation / Photo: Lenswork Studio
Page 15	One Acre Fund / Photo: Hailey Tucker
Page 16	Joffrey Ballet / Photo: Cheryl Mann
Page 18	Beyond Sports Foundation / Photo: Lenswork Studio
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