



# AMANDLA FUND

FOR ECONOMIC & RACIAL JUSTICE

## 2022 REPORT

Led by Black People, For the Black Community, Supported by All

## Our Mission

To mobilize long-term investments that will strengthen the Black community and achieve economic and racial justice.

## Our Vision

To achieve an equitable Richmond.

**"It's important to have a resource like the Amandla Fund led by Black leadership because we know what it is like to be Black in America. We have a sensitivity to the rich and complex history of this country and this community, and I think we all feel a responsibility to reach back and make the path a little bit smoother for future generations."**

**– Greta J. Harris,  
Better Housing Coalition**



## Our Story

Ingenuity and collective power are long-standing hallmarks of Black giving in the Richmond region, dating back to the city's beginning. Yet stories and contributions of Black philanthropists have not been widely told or celebrated – until now.

Over the past decade, Ujima Legacy Fund and SisterFund (giving circles for Black men and women respectively) emerged as important additions to the region's Black giving landscape. Not only have they infused new resources into the community each year, but they also represent a passionate and influential set of leaders who are eager to share their collective experience, voice, and resources to elevate Black philanthropy locally. Most notably, their combined leadership worked in partnership with the Community Foundation to shepherd the research and publication of the Giving Black: Greater Richmond report and establish the Amandla Fund for Economic and Racial Justice.



Not only did the Giving Black report reveal that local Black donors ranked economic equity as the most important and overlooked social issue, but also recommended that the broader philanthropic community promote and involve Black donors in increasing economic equity and addressing issues that disproportionately affect Black people. If the Giving Black study is a clear and urgent call to action, the Amandla Fund is our thoughtful and transformative response.

## Fund Leaders

### Jovan Burton

Partnership for Housing Affordability

### Robert Dortch Jr.

Philanthropy Southeast Board of Trustees

### Stephanie Glenn

Community Foundation for  
a greater Richmond

### Greta J. Harris

Better Housing Coalition

### Derrick Johnson

Ujima Legacy Fund

### Dr. Cynthia Newbille

Richmond City Council

### Dr. Kevin Pinkston

Consumer Insights

### Evette Roots

Wells Fargo

### Joeffrey Trimmingham

Philip Reese



## Amandla "ah-MOND-la":

The Fund derives its name from the Nguni word for **"power and strength"** and was a popular rallying cry in the days of resistance against apartheid, used by the African National Congress and its allies in South Africa.



In its evolution from slave market to Confederate capital to the removal of Confederate monuments, Richmond is a microcosm of America. And now we have a chance, as a community, to rectify some of the harms of past policies and serve as a model of what can be when America lives up to its aspirations.

-Derrick Johnson, Ujima Legacy Fund

### » 2013

Ujima Legacy Fund (Ujima), a Black men's giving circle, was established to support organizations empowering Black youth through education.

### » 2015

SisterFund, a Black women's giving circle, was founded to support nonprofits empowering Black women and girls in our region.

### » 2019

Ujima, SisterFund and the Community Foundation launched the two-year Giving Black@: Greater Richmond study to take a deeper dive into the trends and impacts of Black philanthropy in central Virginia.

### » 2020

The Community Foundation named Stephanie Glenn as its first Vice President of Diversity and Engagement. The Amandla Fund for Economic and Racial Justice was launched.

### » 2021

At the end of the strategic planning process, the Amandla Fund solidified its initial focus on increasing Black homeownership and expanding Black nonprofit leadership in the region.

## Our Philosophy

We are committed to serving as a vehicle for **social change philanthropy**. This means:

- ◆ Rather than focusing on the symptoms of economic and racial inequity, our efforts will address the root causes of these inequities.
- ◆ We will continue to include the people most impacted by these inequities as decision-makers in all aspects of our work.
- ◆ To ensure that we are accountable to our community, we will be transparent in our processes and goals.
- ◆ We ask our donors and fund leaders to contribute not only their financial resources, but also their time and talent.
- ◆ Understanding that we go farther when we go together, our work will always be rooted in philanthropy that is both accessible and diverse.

Source: Resource Generation



"The Amandla Fund is important to the Richmond region because it essentially addresses the importance of generational wealth building, and obviously homeownership is the first step towards building generational wealth."

– Evette Roots, Wells Fargo



## Our Focus

The Amandla Fund is committed to leveraging data and harnessing the power of diversity to undo the harms of systemic racism and bridge the economic and racial divide. Through extensive research, consultation with national experts, and strategic planning, we have identified two initial areas of focus that will boost Black economic mobility in Greater Richmond.

### » Priority #1

#### Increase Black Homeownership

**Sustainable homeownership** has been proven to be a highly effective route to building wealth and intergenerational economic mobility. The Amandla Fund supports efforts to increase homeownership opportunities for Black families.

### » Priority #2

#### Expand Black Leadership

**Supporting Black-led and Black-serving organizations\*** offers a proven path to increasing equity and opening opportunities for employment. The Amandla Fund supports initiatives to train, mentor, and increase the number of African Americans in nonprofit leadership roles.

\*Organizations with a majority Black Board of Directors, executive leadership and/or staff, and that primarily serve Black people.  
Source: ABFE

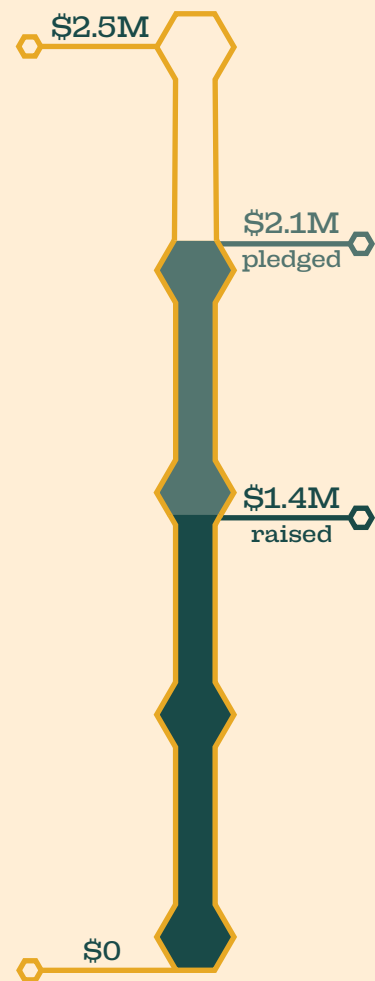
## What's Next

**Building our Grants Process:** Fund leaders are listening to and learning from community experts in order to shape the upcoming grants process. As they become available, details about grantmaking will be provided on our website.

**Building our Endowment:** To ensure that our efforts will continue to fuel economic and racial justice work for generations to come, we are raising \$10 million by 2025. Add your voice – and your donation – to the movement to strengthen the Black community and, in so doing, help to create a more equitable world for all.



**Our Goal**  
**\$10 Million**  
by 2025



## How You Can Help

- ◆ Tell three friends about the Amandla Fund
- ◆ Invite us to speak with your network(s)
- ◆ Contact us to learn about volunteer opportunities

## How to Give

By supporting us, you can help change lives, close opportunity gaps, and help launch a tide of enduring Black generational wealth.

Visit [cfrichmond.org/AmandlaFund](https://cfrichmond.org/AmandlaFund) or scan the QR code to make a secure donation.

"The Amandla Fund for Economic and Racial Justice brings more and different community voices to the decisions driving community change. This is an important shift in building a stronger, more inclusive Richmond. We are pleased to continue our support of the Amandla Fund and leaders who are tackling long-standing racial disparities with meaningful solutions."

-Jennifer Hunter, Altria



## Donors

Thank you to the incredible donors of the Amandla Fund.

Altria  
Anonymous  
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Teaching Strategies  
Delores & Joseph Terry  
Allison Thomas  
Joeffrey Trimmingham  
Virginia Credit Union  
Winged Keel Group  
Wonder Fund



**"The intentionality of the Amandla Fund is what makes it unique, and I'm hopeful that this intentionality will create a ripple effect in future investments and policies that we see here in the region."**

**- Jovan Burton,  
Partnership for Housing Affordability**

**"We're encouraging our partners to come together around the question, 'How do we help create wealth-building opportunities for the African American community that eliminate historic and systemic economic disparities?'"**

**-Robert Dortch Jr.,  
Philanthropy Southeast  
Board of Trustees**



## Contact Us

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# AMANDLA FUND

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