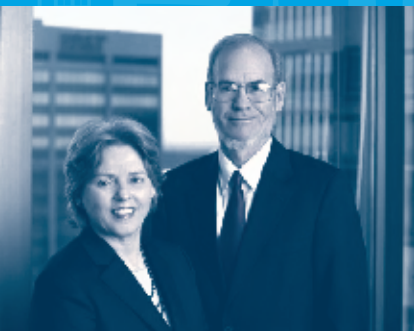


2011 ANNUAL REPORT
JESSIE BALL DUPONT FUND

NEW LESSONS, NEW INVESTMENTS,
LONGSTANDING COMMITMENTS





FROM THE CHAIR AND PRESIDENT

When Jessie Ball duPont created the fund that bears her name, she established a grantmaking entity with enormous flexibility and yet great constancy.

Her will provides little direction on what these philanthropic dollars should be used for, but specific direction on which organizations should receive them. As a result, the Jessie Ball duPont Fund has built long-standing relationships with our grantees and the communities in which they are located.

Despite the permanency of those organizations eligible to compete for Jessie Ball duPont Fund grant dollars, we enjoy the opportunity to explore previously unused strategies to fulfill our mission.

During the past year, we continued to focus our grantmaking on building the capacity of individual nonprofits, strengthening the independent sector and helping grantees expand access and create opportunity for the people and communities they serve. But we also embraced strategies

new to us and challenged ourselves to examine the use of all our assets and not only our grant dollars. We continued to support research and advocacy efforts of grantees in key areas, for example Georgetown University's work to understand Florida's Medicaid reform efforts. We ventured into making program-related investments, especially around the need to preserve rental properties that are affordable to working people. We again convened private colleges around their energy conservation needs.

We have been active participants with foundation colleagues leading our sector's efforts to build relationships with one another and with local governments, particularly as municipalities across our geographic areas begin a serious disinvestment in all things public, with what we argue are unrealistic

visit us online at www.dupontfund.org

in memory of REV. EDWARD KING JR.



(1951–2011)

OUR FRIEND AND COLLEAGUE, WHOSE WARM PRESENCE STILL LINGERS IN OUR WORKPLACE AND OUR HEART.

expectations of local philanthropy. And we assisted philanthropic colleagues in Alabama as they led their communities through the aftermath of unprecedented tornado devastation.

In 2011, we again budgeted 6% of our assets for grantmaking and qualifying administrative expenses in recognition of the havoc wreaked by the Great Recession, a practice we began in 2008 with the dramatic increase in unemployment. Since late 2008, the Jessie Ball duPont Fund has invested more than \$6 million in so-called "social safety net" organizations – those providing the basic necessities of food, shelter and emergency assistance.

In 2011, we awarded 366 grants valued at \$14.8 million, and made additional investments in research, convening and nonprofit infrastructure organizations and capacity building from our administrative budget. A full listing of our 2011 grants is available on our website – www.dupontfund.org.

The Jessie Ball duPont Fund ended 2011 with a fund balance of \$264 million. Complete financials will be available on our website upon completion of our annual audit.

Internally, we experienced two changes we did not anticipate.

Audrey Moran, trustee since 2005, resigned her position in late fall when she took a full-

time position with Baptist Health Systems, a Jessie Ball duPont Fund eligible organization, located in Jacksonville, Florida. Audrey enhanced our deliberations immeasurably and we miss her steadfast loyalty to the Fund and personal compassion for the dispossessed. The trustees, currently engaged in a search process, expect to name a successor trustee in late 2012.

With deep sadness we said farewell to our long-time colleague The Reverend Edward King, Jr., who succumbed to lymphoma, having waged a gallant fight for five years. Edward worked with the Jessie Ball duPont Fund's staff, trustees, grantees and colleagues for 16 years. He left an indelible mark, and we remember him with love and admiration each day.

Jessie Ball duPont had a heart for private giving, believing deeply in what she refused to call "charity" but rather the "social obligation" of one human being to another. We trust that our daily efforts not only honor her legacy, but also the dignity of the individuals we are privileged to help and the labors of our great partners who do the work.

Thom Jeavons
Chair for the Trustees

Sherry Magill
President

PRIs

Grantmaking has its limitations, even for a private foundation such as the Jessie Ball duPont Fund. There are times, and circumstances, where a more robust financial investment, one that offers greater flexibility and a longer time frame, is required to accomplish philanthropic goals.

In 2011, the trustees of the Jessie Ball duPont Fund determined that the economic challenges brought on by the Great Recession demanded such a robust response. They set aside \$10 million of the Fund's endowment for Program Related Investments and, in October, invested \$2 million of that with the Florida Community Loan Fund to develop and preserve affordable rental housing in Duval County (Jacksonville), Florida.

Program Related Investments are investments by a charitable foundation at below-market rates to support organizations that are addressing social or community concerns. PRIs often take the form of loans, promissory notes or equity investments. They are like grants in that they support organizations and activities that are in furtherance of the foundation's mission. They are different from grants in that they must be repaid. (For a primer on PRIs, visit dupontfund.org.)

The trustees chose to make a Program Related Investment as a means of expanding the foundation's capacity to support the community. "Communities today face enormous challenges and they need all of the resources available to serve their citizens, particularly those who are the most vulnerable," said President Sherry Magill. "We felt a responsibility to use all of the tools at our disposal – grants and PRIs – to help support those communities that Mrs. duPont cared deeply about."

In Duval County, there are only 39 affordable and available rental units for every 100 extremely low-income households, according to an overview of Duval County housing needs and supply prepared by the Florida Housing Data Clearinghouse at the University of Florida's Shimberg Center for Housing Studies in May 2011.



The Florida Community Loan Fund will identify development partners that can build new, or preserve existing, affordable rental properties in Duval County and invest the PRI funds in their efforts.

The PRI investment is intended not only to increase the inventory of affordable rental housing but also to grow the capacity of organizations – nonprofit and for-profit – that provide affordable rental housing in the county.

"Making loans is not the goal here," Magill said. "Making loans is a tactic. The goal is to build a system to ensure that folks can afford housing."

ENERGY CONSERVATION

In spring 2009, the Jessie Ball duPont Fund unveiled a new grantmaking initiative to help small private liberal arts colleges and universities reduce their energy consumption – a move that would both help the environment and help the institutions' bottom lines.

Institutions were offered grants of up to \$150,000 to accomplish two goals: 1) Gather, monitor and analyze the data needed to assess the institution's

energy usage over time; 2) Institute policies, capital improvements and/or programs that address energy conservation and efficiency on all fronts.

In June 2011, representatives of these colleges and universities came together to assess progress and share lessons learned. The gathering reinforced the benefits of support from an organization such as the Jessie Ball duPont Fund.

For many colleges and universities, the challenges around energy conservation are significant – finding the necessary funding, changing the habits and behaviors of faculty, staff and students, and engaging the very students whose digital-age lifestyle is based on high energy consumption. "It's all about balancing [the needs of] buildings and people," said Susan Kidd, Agnes Scott College's director of sustainability.

For many institutions, the Jessie Ball duPont Fund program has provided the right impetus for college and university leaders to tackle

these challenges. As of the end of 2011, 18 institutions had developed strategies to participate in the funding initiative, and a total of \$2.1 million in grants had been awarded. "We are very encouraged by these early accomplishments, but we recognize that the true impact of this initiative will be felt over the long term," said Sherry Magill, president of the Jessie Ball duPont Fund. "Our hope is that as these concepts take root, they will become part of the core operations at these schools, yielding significant benefits for students, for the environment and for the bottom line."

ARTS

The Jessie Ball duPont Fund seeks to increase access not just to the basics of life, such as housing, health and education, but to the full array of experiences that contribute to a well-rounded life. To that end, the Fund supports numerous organizations that make art and cultural experiences more easily available to those who might not otherwise have the chance to experience them. For example:

Longwood University, located in rural southwestern Virginia, operates a museum – Longwood Center for Visual Arts – in a former Roses department store in downtown Farmville. The museum provides a center for arts study, aligned with state learning standards, for students in 10 rural Virginia counties where school resources are limited. In 2011, the Jessie Ball duPont Fund helped the university hire an educator to work in the museum delivering programs to students, providing professional development to teachers and expanding the education-related resources to the schools.

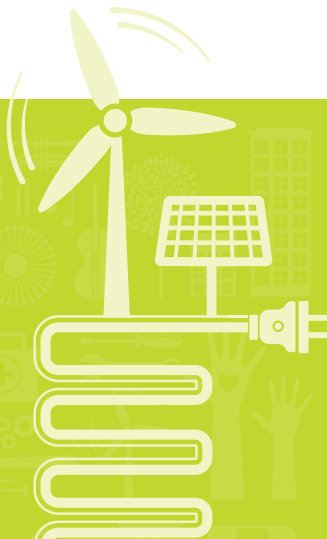
The Jacksonville Symphony Orchestra in Jacksonville, Florida, reaches out to the community through a variety of programs. In 2011, the Jessie Ball duPont Fund supported a series of free concerts held in shopping centers, churches, libraries, senior centers and nursing homes. The Fund underwrote free concert tickets distributed to residents of public housing and through organizations

such as the Wounded Warrior Project. And the Fund supported a program of music instruction for at-risk students at four underserved public elementary schools.



A host of organizations in Wilmington, Delaware came together to collaborate on building awareness of the breadth of arts and entertainment activities happening in the community. The Jessie Ball duPont Fund supported creation of a community-wide campaign – !N Wilm!Ngton – supported by an interactive web site (inwilmingtonde.com) that provides broad access to news of what is happening in Wilmington, from festivals to concerts and exhibits.

"Study after study shows the positive benefits of exposure to the arts," said Director of Programs Sally Douglass. "The Jessie Ball duPont Fund seeks to ensure that all people, regardless of age or station, have access to these opportunities."





DISASTER RESPONSE

When 62 tornadoes struck the state of Alabama in April 2011, killing 248 people, the staff of the Jessie Ball duPont Fund immediately reached out to philanthropic colleagues in Alabama, offering support and assistance with recovery and rebuilding.

In many previous disasters, the Jessie Ball duPont Fund had offered help through grants to disaster response organizations. But the experience in Alabama proved to be different. There, the Fund's staff quickly became engaged in the personal work of disaster response and recovery. The Fund organized convenings, conducted research, identified resources and helped Alabama funders think through – and execute – strategic responses to community needs.

Through it all, the staff received a fast and eye-opening education about what communities experience in the wake of disaster – and how philanthropy can best be of help.

"We were astounded by what we did not know, what we needed to know and what we learned," said Senior Program Officer Katie Ensign, who worked closely with colleagues in Alabama.

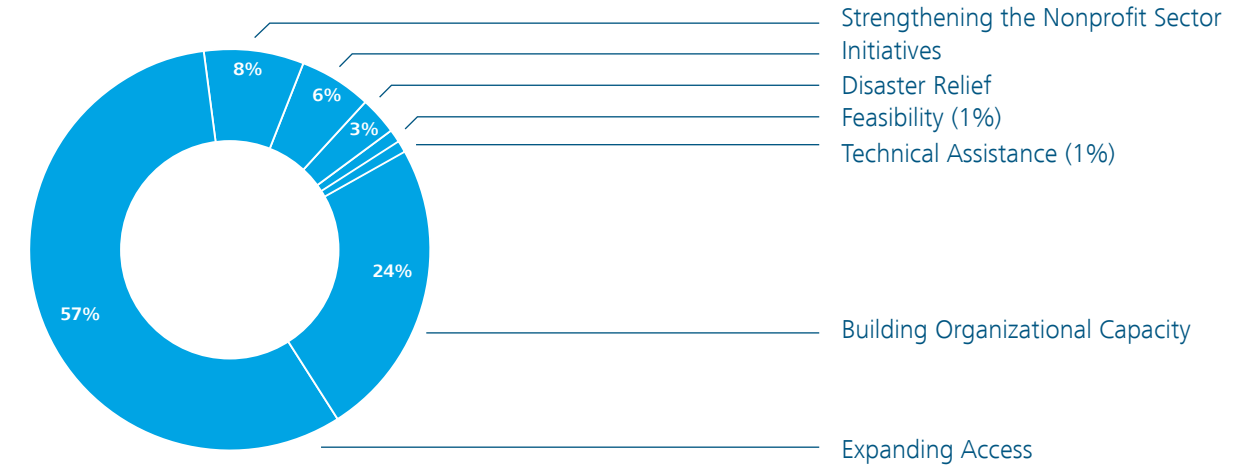
"Government assistance programs can be complex and timetables are tight, and you are trying to work in an atmosphere of chaos. People are frightened and confused and often many of the community's resources have been destroyed by the storm. It is a daunting situation."

As staff realized the real-time education they were receiving, they engaged a writer and photographer to document their experiences. By the end of the year, they began assembling those documents into a manual to share with the field in the hopes of helping other foundations be better prepared and know how best to respond should disaster come their way.

Creating Order From Chaos: Roles for Philanthropy in Disaster Planning and Response is now available at dupontfund.org.

"Our challenge now," said President Sherry Magill, "is to practice the preparedness lessons we learned, and ensure that the Jessie Ball duPont Fund, and our colleagues, are ready. No community is immune to the risk of disaster. We must practice, and be prepared."

jessie ball dupont fund GRANTMAKING



jessie ball dupont fund GRANTS AWARDED

		NUMBER OF GRANTS	AMOUNT
Building Organizational Capacity	General	27	\$ 2,684,344
	Higher Education Energy Conservation	36	\$ 844,353
Expanding Access	General	49	\$ 6,471,226
	Supporting the Safety Net	76	\$ 1,994,287
Strengthening the Nonprofit Sector	General	12	\$ 867,831
	Nonprofit Institutes at Georgetown University	54	\$ 327,742
Initiatives	Church Repair & Restoration Fund	1	\$ 50,000
	Diocesan Enrichment Fund	7	\$ 70,000
	Executive Directors Discretionary Fund	44	\$ 440,000
	Independent School Discretionary Fund	6	\$ 60,000
	Presidents Discretionary Fund	5	\$ 50,000
	Small Liberal Arts Colleges Fund	13	\$ 270,858
Disaster Relief		1	\$ 500,000
Feasibility		12	\$ 57,000
Technical Assistance		32	\$ 146,287
TOTAL		375	\$ 14,833,928

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ABOUT THE JESSIE BALL DUPONT FUND

The Jessie Ball duPont Fund is a national foundation that makes grants to a defined universe of organizations whose eligibility is determined exclusively by Mrs. duPont's personal philanthropic decisions. An organization is eligible if it received a gift from Mrs. duPont between January 1, 1960 and December 31, 1964. Today, there are more than 300 eligible organizations.

The Fund organizes its resources around three focus areas:

- Building the Capacity of Eligible Organizations
- Building the Assets of People, Families and Communities
- Strengthening the Independent Sector



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