



2020 ANNUAL REPORT

MESSAGE FROM THE PRESIDENT

I think it's safe to say we can all agree 2020 was extraordinarily distressing. Between a massive public health crisis, natural disasters, a divisive election, a nation reckoning with its deep systemic racism, and a media ecosystem riddled with misinformation that celebrates outrage over solutions, most of us have been struggling to keep our heads above water. Despite these challenges, we have been amazed and heartened by the countless everyday individuals who tackled them hands-on with innovation, compassion, resiliency, and grace. Whether it was the health care workers, teachers, poll workers, custodians, grocery store staff and countless others who put themselves in harm's way to keep our country running; advocates who strategized for a free and fair democracy; community members who found ways to continue providing services to those in need; family members who looked after loved ones; or parents who straddled work and online schooling, we got to witness and be inspired by so many heroes. While they may have been harder to spot in the mire of negativity, they were there, in BIG numbers, reminding us we're not alone and there is good in this world.

This flexibility and indomitable spirit shown by so many people, and all of our partners, inspired Argosy to re-double our own commitment to being nimble and responsive in our grantmaking. To that end, Argosy trustees increased our yearly grantmaking by over 50% compared to 2019, for a total of nearly \$13.3 million of giving in 2020. Much of this increase was aimed at identifying and resourcing key sectors and organizations our research identified as being most strained in our communities by the new COVID reality. For instance, with an eviction crisis looming during a pandemic in which we are all told staying home is the number one public health recommendation, the Legal Aid Society of Milwaukee helped renters understand and utilize their housing rights while Emergency Family Assistance Association provided no strings attached rent relief to help Boulder County families weather an unprecedented economic downturn. As families around the country were suddenly expected to turn their living spaces into classrooms, the MMAC Community Support Foundation provided internet access to Milwaukee students to ensure the digital divide didn't further exacerbate educational inequities. And as food insecurity skyrocketed and caused tens of millions of new families to seek assistance, we doubled down on grants to organizations like Vermont Food Bank and World Central Kitchen who are on the frontlines of meeting this unprecedented need while also realizing the images of farmers needing to leave acres of fields to rot because they couldn't quickly shift their crops to new markets or food banks meant there was also an urgent need to invest in groups like Denver Food Rescue and Fresh Food Connect working to find innovative solutions to reduce waste within our food systems, whether or not there is a pandemic.

While rapidly addressing some of these urgent community crises was a priority in 2020, we were committed to ensuring that this new support did not come at the expense of our existing partners. Indeed, in many ways, COVID highlighted just how vital the efforts of these groups truly are. As schools shut their doors and families were quickly forced to adapt to a new reality, the safety, sense of belonging, and skills-building provided by high-quality after-school programs like Boys & Girls Clubs of America has never been more evident. As our ability to someday return to normal hinged on the incredible innovation shown by scientists who developed safe and effective vaccines on a never-before-seen timeline, we saw firsthand how beneficial investing in hands-on, proven STEM education efforts like FIRST are not only for individual students but for society as a whole. And as lockdowns closed clinics and doctors' offices around the country, exacerbating the existing struggles and inequities so many faces in finding reproductive health care, the need for groups like Plan C to call for universal access to medication abortion is clear.

As good as raising a toast to the end of 2020 may have felt, we know that not only will the need for response to and recovery from these immediate crises remain urgent in 2021, but that the underlying dynamics and inequities that exacerbated so many of these crises were present long before 2020 and will remain so long after. Bad actors spreading misinformation is not new, but the speed and ease with which this misinformation can replicate and take hold in the public imagination through a dangerous combination of unaccountable tech platforms and a decaying news industry is and has resulted in a significant portion of Americans believing this year's election was stolen (it wasn't) or that COVID vaccines are dangerous (they aren't). At the same time, our inability to grapple with the lasting effects and inequities of slavery and the systemic racism that remained ever since has affected every aspect of our society and must remain a constant focus beyond the inevitable eruptions of public pain we saw this year. These have been topics we have been focused on exploring as a foundation for a number of years now, but 2020 brought new commitment to action and will continue to guide us into 2021, alongside the hope and inspiration we feel from all those people and partners who continue to persist with spirits of courage and empathy.

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MISSION, VISION, AND GUIDING VALUES

Mission

The mission of the Argosy Foundation is to support people and programs that make our society a better place to live. We seek to employ creative and entrepreneurial approaches that help people to help themselves and become self-sustaining whenever possible. Our intention is to solve systemic problems, build teams and communities, create replicable solutions, and inspire others to contribute in their own ways.

Vision

Argosy's vision is a world where all people are empowered and inspired to make a positive impact on their communities and our world.

Guiding Values

Family

This foundation is formed around a family and is meant to strengthen it. We are committed to encouraging and empowering philanthropy among family members.

Fiscal Stewardship

Argosy Trustees view themselves as stewards of financial and intellectual resources. We expect of ourselves and our partners a disciplined and responsible use of these resources.

Decision-Making

Argosy is deeply committed to informing the decision-making process. Proportionate to their impact, decisions should be the end result of rigorous research, data, and analysis, including best practices, risk contingency, and scenario modeling.

Human Resources

The most important variable in an organization is personnel. We are committed to aggressively seeking out, retaining, and developing an increasingly effective staff. We strongly support our partners in doing the same, particularly in leadership.

Method of Engagement

We seek to make investments that empower through infrastructure and long-term capacity-building. We approach investments with a shared notion of engagement, defined benchmarks, and an exit strategy. We encourage creativity, try to avoid bureaucracy and dependence, and focus on outcomes.

Outcomes

We are committed to continually assessing the effectiveness of ourselves and our nonprofit partners, and equally dedicated to learning from and adapting to the findings. We encourage and support partners to adopt efficient and creative study designs.

Volunteer Ethic

We celebrate and encourage the charitable impulse in society. We believe in interacting with our peers, our partners, our staff, and the community with respect and grace. Where we disagree with others, we try to communicate productively.

Collaboration

What is done well in isolation is often done better in partnership. We seek collaboration and encourage our partners to continually explore potential collaborations when they lead to greater efficiencies, scalability, and pooled-voice advocacy.

Curiosity

We believe that continually examining the world in which we live and the fields in which we work makes us better Grantmakers. We are committed to remaining open-minded, sharing knowledge, and learning from our successes and failures.

Integrity

By operating in a manner consistent with our values, we hope our methodology and integrity will earn respect. We value diversity and differences of opinion regarding our decisions and actions.

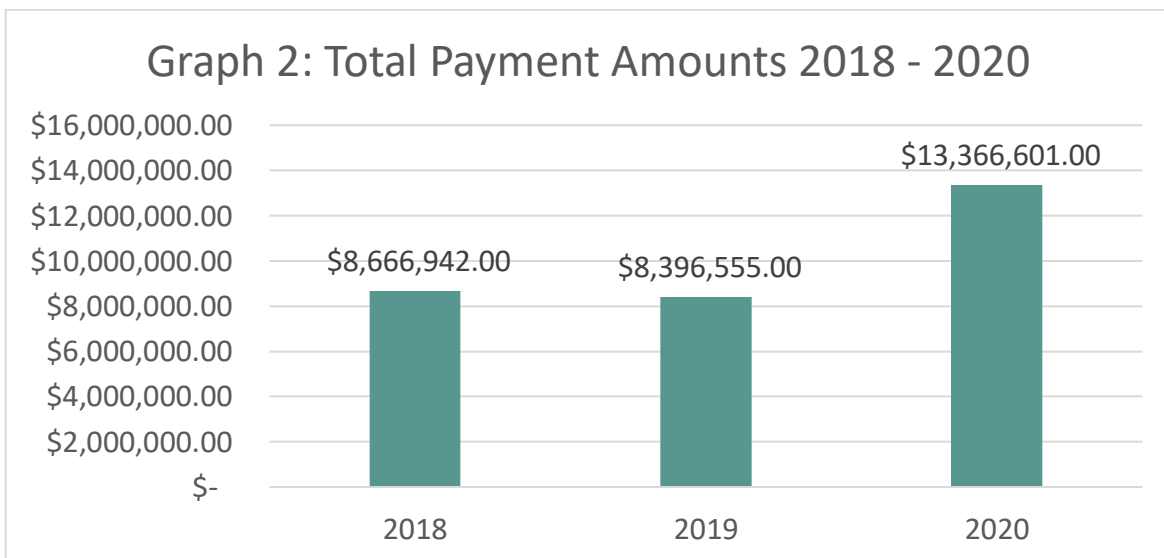
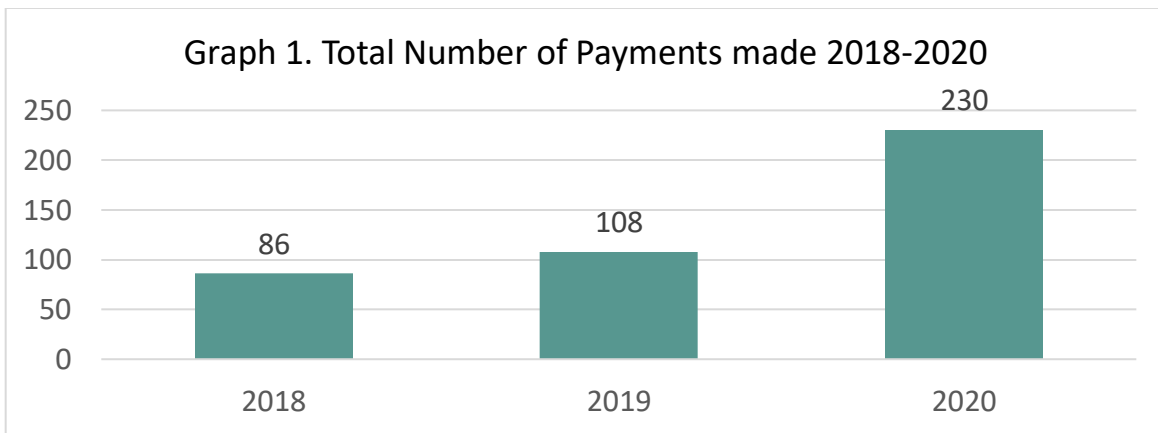
2020 FINANCIAL ACTIVITY

INVESTMENTS AND EXPENSES

Operating & Administrative Expenses in 2020:	\$1,233,107.00
Charitable Payments Made in 2020*:	\$13,366,601.00

*Grant payments that were made in 2020 may have been approved in previous years, as grants can be paid over several years.

Please note that Argosy's investments are not always financial. For example, Trustees and staff frequently serve on executive search committees and advisory boards, provide in-house research, and assist with program evaluations. Also note that the 2020 Annual Report includes grants and donations from both Argosy and from Trustees personally.



INVESTMENTS BY TYPE AND ORGANIZATION

The following lists present Argosy’s 2020 grants classified into two categories: grant payments \$20,000 and under, and grant payments over \$20,000.

INVESTMENT FACTS

- 104 organizations received grant payments in the “\$20,000 and under” category for a total of \$1,057,043.00.
- 90 organizations received grant payments in the “over \$20,000” range, totaling \$12,309,558.00.

Please note: Some of the organizations listed may have received more than one grant payment, and some payments may fulfill grants approved in previous years.

GRANT PAYMENTS \$20,000 AND UNDER

Acumen Fund – General Operating Support	Boulder Building Block Fund - Support for NAACP Boulder County Freedom Fund/Economic Opportunity Committee.	Boys & Girls Club of Burlington - Ian deGroot Memorial Scholarship Fund.
All Souls Interfaith Gathering - General Operating Support	Boulder Community Health Foundation - General Operating Support.	Boys & Girls Clubs of Boston - General Operating Support
All Souls Interfaith Gathering - General Operating Support	Boulder Food Rescue - To support Food Distribution to No Cost Grocery Programs	Burlington Bicycle Project d/b/a/ Old Spokes Home - to provide emergency support in response to the COVID19 pandemic.
All Souls Interfaith Gathering - General Operating Support.	Boulder Shelter for the Homeless - To provide emergency general operating support in response to COVID19.	Care and Share Food Bank for Southern Colorado - to provide general operating support in response to the COVID19 pandemic.
All Souls Interfaith Gathering - General Operating Support.	Boulder Valley Women’s Health Center - to provide emergency general operating support in response to COVID19.	Center for Humane Technology - General Operating Support.
American Red Cross of Colorado and Wyoming - Western US Wildfire Relief.	Boulder Valley Women’s Health Center - General Operating Support.	Character Lab - General Operating Support.
Amherst College - to support the Annual Fund.	Boys & Girls Club of Burlington - General Operating Support.	Charlotte-Shelburne- Hinesburg Rotary Club - General Operating Support.
Berklee College of Music, Inc. - to support City Music Network.		CHOICES - Memphis Center for Reproductive Health - To provide emergency general
Beyond Benign, Inc. - General Operating Support.		
Boston Public Library Foundation - General Operating Support.		
Boston Public Library Foundation - General Operating Support.		

operating support in response to COVID19.
Colorado Organization for Latina Opportunity and Reproductive Rights (COLOR) - To support youth leadership development program.
Colorado Public Radio - to provide general operating support.
Colorado Public Radio - General Operating Support.
Communities for a Better Environment - to provide emergency general operating support in response to COVID19.
Community Food Share - to provide rapid response support in response to the COVID19 pandemic.
Community Foundation Boulder County - Wildfire Relief.
Concord Academy - General Operating Support.
Concord Academy - General Operating Support.
Conservation Colorado Education Fund - To provide emergency general operating support in response to COVID19.
Cook Inletkeeper - To provide emergency general operating support in response to COVID19.
Denver Food Rescue - General Operating Support.
ECHO at the Leahy Center for Lake Champlain - to support "Free to All".
Economics Wisconsin - to support Economics Wisconsin programs.

Emergency Family Assistance Association - General Operating Support.
Entrepreneurship for All - Administrative Trustee Grant
Fairbanks Museum and Planetarium - General Operating Support
Food Bank for Larimer County - COVID19 rapid response support.
Food Bank of the Rockies - COVID19 rapid response support.
For Inspiration and Recognition of Science and Technology (FIRST) - To support Girls in FIRST 2020.
Friends School Boulder - General Operating Support.
GBH Educational Foundation - General Operating Support.
Greater Burlington YMCA - Annual Fund.
Hands to Honduras - Tela - To support healthcare efforts in Honduras.
Hometown Heroes Inc. - The purchase of 30 tablets for virtual Camp ReUnite
Humane Society of Boulder Valley - General Operating Support.
If/When/How: Lawyering for Reproductive Justice - To support the Repro Legal Helpline.
Intercambio Uniting Communities - to provide emergency general operating support in response to COVID19.
Intercambio Uniting Communities - to provide general operating support.
International Society for Medical Innovation and

Technology - Membership dues.
James Beard Foundation - To support Industry Playbooks in Response to COVID 19.
Journey House Inc. - General operating support
Lake Champlain Maritime Museum - General Operating Support.
Lambi Fund of Haiti - to provide emergency general operating support in response to COVID19.
Let's Grow Kids! - General Operating Support.
Liberty Science Center - General Operating Support.
Local Motion - General Operating Support.
Longmont Community Justice Partnership - General Operating Support.
MAD Agriculture - General Operating Support.
Mentor Vermont - General Operating Support.
Milwaukee Film - General Operating Support
Milwaukee LGBT Community Center - General operating support
Multidisciplinary Association for Psychedelic Studies - General Operating Support.
NAACP - Milwaukee Branch - General operating support
National History Club - General Operating Support.
National History Club - General Operating Support.
National Latina Institute for Reproductive Justice - to support Latina/x leadership development in Texas.

National Network of Abortion Funds (NNAF) - to support the Abortion Funds Crisis Relief Campaign.
National Women's Health Network - to support Bold Actions II: Building on Social & Digital Communications Strategy to Share Information on Abortion Pills in the US
National Women's Health Network - To support Plan C.
New York Hall of Science - President's Council.
Oregon Health & Science University - To support to the Dotter Institute.
Outreach United Resource Center, Inc. - COVID19 Emergency Support
Pathfinder International - General Operating Support.
Patient Choices Vermont - General Operating Support.
Philanthropy Roundtable - General Operating Support.
Pine Street Inn - General Operating Support.
Planned Parenthood Federation of America - General Operating Support.
Planned Parenthood Great Plains - Emergency general operating support in response to COVID19.
Planned Parenthood of the Great Northwest and the Hawaiian Islands - To support the PP Direct App.
Planned Parenthood of the Rocky Mountains - General Operating Support
Project Return Inc. - General Operating Support.

PRX Incorporated - General Operating Support.
Reproaction Education Fund - To support #BadFaithMedicine
ReSource - A Nonprofit Community Enterprise, Inc - General Operating Support.
ReSource - A Nonprofit Community Enterprise, Inc - General Operating Support.
SEE Science Center - General Operating Support.
SEE Science Center - General Operating Support.
Siegel Rare Neuroimmune Association - General Operating Support.
Sister Carmen Community Center - COVID 19 Emergency Support.
Society of Interventional Radiology Foundation - General Operating Support.
Sportsmen's Tennis & Enrichment Center - General Operating Support.
TGTHR fka Attention Homes - to support Runaway and Homeless Youth Project.
The Clayton Christensen Institute For Disruptive Innovation - General Operating Support.
The Watershed School - General Operating Support.
University of Vermont Foundation - CEMS Dean's Excellence Fund.
UpRoot Colorado - Reducing Surplus Protective Foods in Colorado.

UVM - Snelling Center for Government - General Operating Support.
Vermont Community Foundation - General Operating Support
Vermont Land Trust - General Operating Support.
Vermont PBS - General Operating Support.
Vermont Public Radio: WVPS Radio Station - General Operating Support.
Vermont Public Radio: WVPS Radio Station - to support Vermont Public Radio
Wake Robin - General Operating Support
Weld Food Bank - to provide emergency support in response to the COVID19 pandemic.
Whitehead Institute for Biomedical Research - General Operating Support.
Wikimedia Foundation - General Operating Support.
Wisconsin Breast Cancer Showhouse, Inc. - Innovative breast cancer and prostate cancer research support
Yellowhammer Fund - General Operating Support
Youth Guidance - General Operating Support
Youth Radio - General Operating Support.
YWCA of Boulder County - to support Anti-Racist Training.

GRANT PAYMENTS OVER \$20,000

Access Esperanza Clinics - to provide emergency general operating support in response to the COVID19 pandemic.	Boys & Girls Clubs of Greater Milwaukee - A Club for Every Kid campaign support	ECHO at the Leahy Center for Lake Champlain - General Operating Support
Access Esperanza Clinics - To support community health workers and outreach.	Center for Biological Diversity - To support the Endangered Species Condom project.	ECHO at the Leahy Center for Lake Champlain - General Operating Support
Access Esperanza Clinics - To support contraception access efforts.	Center for Curriculum Redesign - to support Center for Curriculum Redesign - two-year grant.	Emergency Family Assistance Association - COVID19 Emergency Support.
African American Chamber of Commerce of Wisconsin - Legacy Co-Working and Innovation Space support	Center for Reproductive Rights - Litigation for Abortion Access in the U.S.	Environmental Learning for Kids - to support Youth Naturally
All Souls Interfaith Gathering - To support the Transition Plan.	Champlain College - General Operating Support.	First Draft News Inc. - Protecting communities against misinformation.
American Indian College Fund - to support the Argosy scholarship fund.	Champlain Valley Office of Economic Opportunity - to provide general operating support.	FIRST Mid-Atlantic - To support the Argosy Resource Grant.
American Indian College Fund - to support the Argosy Foundation Scholarship Fund.	Champlain Valley Office of Economic Opportunity - to support weatherization and the emergency food shelf.	For Inspiration and Recognition of Science and Technology (FIRST) - General Operating Support
American Indian College Fund - to provide emergency support in response to the COVID19 pandemic.	CHOICES - Memphis Center for Reproductive Health - Providing Vasectomies as Part of Comprehensive Reproductive Healthcare	For Inspiration and Recognition of Science and Technology (FIRST) - Woodie Flowers Scholarship.
Ariadne Labs - to support Ariadne Labs efforts in response to COVID19.	Communities for a Better Environment - Just Transition	Franklin W. Olin College of Engineering - Rick Miller Scholarship - Linearity Level.
As You Sow - to provide general operating support.	Communities for a Better Environment - to support Crude Awakenings in collaboration with Stand.	Fresh Energy - To Support The Center for Pollinators in Energy
Beyond Benign, Inc. - to provide general operating support.	Community Foundation of Northern Colorado - Wildfire Relief	Fresh Food Connect - Fresh Food Connect Technology and Personnel.
Beyond Benign, Inc. - Green Chemistry Online Instruction.	Community Initiatives - To support US Digital Response.	Friends of the Australian Bush Heritage Fund - to support WIRES' technology improvements.
Boston University - College of Engineering - Collaborative Partnership to Provide Robotics Training to Diverse Students in the Boston Area.	Conservation Colorado Education Fund - To support the Protegete program.	Green Forests Work, Inc. - Restoration of Red Spruce Forests on the Monongahela National Forest
Boulder Shelter for the Homeless - to provide general operating support.	Cook Inletkeeper - Protecting the Cook Inlet watershed.	Haven Health Clinics - To support Reproductive Health Access in the Texas Panhandle.
Boys & Girls Clubs of America - Great Futures 2025 Plan support	Disinformation Index, Inc. - Supporting the development of a disinformation evidence base for policy makers.	International Medical Corps - To support mental health and psychosocial support work in

the Bahamas in response to the impact of Hurricane Dorian and the COVID19 epidemic.
Kentucky Health Justice Network - to support the Abortion Support Fund.
King Street Center - General Operating Support
Lambi Fund of Haiti - General Operating Support
Lawyers for Good Government Foundation - To support The COVID Small Business Legal Clinic
Legal Aid Society of Milwaukee - General Operating Support
Legal Aid Society of Milwaukee - To support Public Interest Justice Initiative.
Living Lands and Waters Restoration Organization - To support 2020-2021 Freshwater Education Restoration Projects.
MAD Agriculture - To support soil sequestration efforts.
Mercy Connections - General Operating Support
Mercy Connections - General Operating Support
Mercy Connections - To provide emergency support in response to the COVID19 pandemic.
Midwest Access Project - General Operating Support
Milwaukee Area Technical College Foundation - To support MATC Promise Program support
Milwaukee County War Memorial, Inc. - General Operating Support
Milwaukee Film - Support for Milwaukee Film's leasing and operation of the Oriental Theatre.
Milwaukee Film - General Operating Support

Milwaukee School of Engineering - FIRST initiatives.
Milwaukee Symphony Orchestra - General Operating Support
Milwaukee Times Louvenia Johnson Scholarship Fund - 2021 Louvenia Johnson Scholarship support
Minneapolis Foundation - To support the Re-AMP Network.
Minneapolis Foundation - To Support The Midwest Environmental Justice Network
MIT Open Learning - To support MIT Open Learning.
MMAC Community Support Foundation - To support for internet access for Milwaukee students
Montshire Museum of Science - Critical Thinkers Through Engineering.
Museum of Science-Boston - Annual Fund.
News Literacy Project - News Literacy Project Misinformation Content Expansion Plan
Pathfinders - General Operating Support
Planned Parenthood of Indiana and Kentucky - to support contraception access in Kentucky, and education efforts.
Planned Parenthood of Indiana and Kentucky - to provide emergency general operating support in response to the COVID19 pandemic.
Planned Parenthood of Northern New England - To provide general operating support.
Planned Parenthood of the Rocky Mountains - To support the Responsible Sex Education Institute.
Planned Parenthood Southeast - to support TASH (Alabama) and TAG

(Georgia) peer health education programs.
President and Fellows of Harvard College - To support the Good Works Project
Radio for Milwaukee Inc. - To support By Every Measure initiative.
RENEW Wisconsin - to support Faith & Solar.
RENEW Wisconsin - to support Government Relations.
River Revitalization Foundation - General Operating support
Running Rebels - General operating support
Shelburne Farms - Resiliency Fund.
Shelburne Farms - to provide emergency support in response to the COVID19 pandemic.
Shelburne Farms - General Operating Support and Resiliency Fund.
Shelburne Museum - General Operating Support.
Sojourner Family Peace Center - General operating support
Spectrum Youth & Family Services - Employment and Training for At-risk Youth.
Spectrum Youth & Family Services - to support Detail Works.
Stand - General Operating Support
Stand - To support Crude Awakenings in collaboration with CBE.
The Common Good Institute Inc. - General Operating Support
The Conservative Energy Network - To support the Wisconsin Conservative Energy Forum.
The University of Chicago - To support the Medical Abortion Learning Collaborative.

Trailhead Institute - Project Protect Promotora Network.
United Performing Arts Fund, Inc. - 2020 Annual Campaign support
University of Vermont and State Agricultural College - Meach Cove Farms Survey
Urban Ecology Center - To support education programming and operations.
Vermont Community Foundation - to support the COVID-19 response fund.
Vermont Foodbank, Inc. - To provide support for increased demand during pandemic.
Vermont Foodbank, Inc. - To provide emergency support in response to the COVID19 pandemic, and general operating support.

Vermont Foodbank, Inc. - To provide support for increased demand during pandemic.
Vermont Women's Fund - to provide general operating support
Vermont Women's Fund - Mapping and designing a statewide resource for women-owned businesses and female entrepreneurs
VirginiaFIRST dba FIRST Chesapeake - To Support Growing FIRST Programs In The District of Columbia, Maryland, And Virginia Ecosystem Territory
West Virginia FREE - To support over-the-counter contraception access efforts in WV.
Western Resource Advocates - Building Strategic Alliances in Utah to Advance

PacifiCorp's Transition to Clean Energy
Wikimedia Foundation - Combating misinformation and disinformation on the Wikimedia projects
Wikimedia Foundation - to provide general operating support.
World Central Kitchen Inc - To Support #ChefsForAmerica Covid-19 Program
World Central Kitchen Inc - to support #ChefsForAmerica/Restaurants for the People
Youth Guidance - to support Becoming a Man in Kansas City.