

Philanthropy New York

Board Committee Racial Equity Commitments

Finance

- The Finance and Audit Committees developed a vendor questionnaire for all audit and finance vendors assessing their organizational commitment to racial equity. The questionnaire met with quite a bit of resistance when deployed in the field with some vendors (JPMC) simply sending over firm brochures about their commitment to black run businesses and other vendors saying that their compliance functions would not allow them to fill it out. Only one vendor (Alliant) made an honest and forthright effort to fill out the paperwork and discuss it with staff.
- Move additional funds into Industrial, a Black-owned bank: In 2022, we moved an additional \$250,000 into the account established with Industrial bank, bringing the total amount of PNY savings in the bank to \$500,000.
- In 2023, the committee would like to examine moving PNY's small investment account (\$3.5M) to a Black-owned asset management firm that can provide similarly cost-effective and low risk strategies as our current portfolio.
- **2024 Update:** The Finance team experienced staffing changes in 2023 that required a pause on exploration of our investments. The staff will be meeting with George Suttles to explore possibilities in this and other resource allocations in 2024 and will bring ideas back to the committee to discuss.

Audit

- Applied a racial equity lens and questionnaire to the RFP process to engage PNY's next auditing firm.
- Working with Condon O'Meara to identify training for the firm's leadership. Ensure that Condon O'Meara is identifying policies and practices that the firm can change in service to greater equity and inclusion.
- **2024 Update:** Condon O'Meara has not made significant progress on their DEI goals in three years, despite continued support and resources from PNY's team. In addition, the auditor's interpersonal relationships with PNY staff indicate a pattern of behavior that is not aligned with our values. Channon, Nafeeza and Stephanie plan to revisit our previous RFP process, as our "runner-up" candidates presented strongly in all areas, and they are likely still a very strong choice for PNY.

Committee on Members

- Focused on the internalized and interpersonal aspects of racism. Constructed meeting agendas to create better conditions for committee members to bring their full identities to each meeting, inviting folks to speak from the multiple hats they wear: personal identity hat, PNY member hat, and positional role/institution hat.
- Throughout 2021 and 2022, the Committee on Members served a critical role in helping to shape PNY's Strategic Framework process by providing feedback and helping us to practice "organizing" principles. The committee served as a sounding board for critical concepts in the framework. They also helped PNY break down the monolith of membership by providing individual insights and reactions to the content and identifying institutional contexts for change. They supported ambassadorship efforts by helping to name the key values that members hold when they are reading the framework.
- **2024 Update:** The Committee continues to operate in a way that ensures that members feel comfortable sharing perspectives based on their identity, both as individuals and as part of the larger "we". And, in 2024, the Committee has been using a line of inquiry that centers PNY's values of community and equity as it interrogates the current dues structure and makes recommendations about a revised dues structure. In particular, the Committee is working to address inequities faced by grantmaking public charities that do not have significant endowments and inequity in the relative burden currently shouldered by the mid-size foundations in our membership.

Governance and Nominating

- The Committee opened 2022 interviews with a moment of reflection meant to address the role of board members as ambassadors for racial equity work within their own institutions. They asked candidates (and shared themselves): *How has your perspective and work shifted in the past year and a half? How have the last two years, including the racial justice uprisings, changed your way of working and thinking?*
- The Committee, with guidance from the Board, is committed to broadening the definition of diversity currently used to identify potential board members. Using a "race and" lens, the committee will seek to include the voices of those who have less positional power and authority and may have less professional experience than previously required for board leadership. In service to this goal, the Committee will explore ways to build a pipeline of potential board members starting with programs that intentionally engage younger and less experienced professionals (PNY's Young Leaders Breakfast Club and Essential Skills and Strategies programs) as entry points.
- The Committee revised the call for nominations to better reflect PNY's desire for both lived and learned knowledge and expertise to inform board discussions.
- **2024 Update:** The Committee engaged in a process of discernment around potential candidates, centering the updated guidance from the board. In addition, the committee continued to deepen interview conversations with candidates to explore their comfort and consent around engaging in anti-racist work. Three of the four new board members are people

of color, including one who is a non-C-suite staff member and one who is a foundation board member, helping to meet the goal to broaden the definition of diversity as laid out in earlier commitments.

Public Policy Committee

- Committee has expanded representation within Committee membership, inviting new PNY volunteers and external nonprofit representatives to join the committee. This year, representatives from Nonprofit New York, FPWA and HSC have joined the committee and are informing PNY's public policy actions.
- The Committee has developed a set of questions to guide a racial equity impact analysis of the 2023 Public Policy Slate. Questions were used to evaluate PNY's policy statement on the Living Wage standard for New York City. In the future, the Committee would like to engage racial equity movement leaders to inform PNY's Public Policy Slate and public policy statements.
- **2024 Update:** The Committee has strongly amplified PNY's public policy efforts, including championing [*A Day Without Human Services*](#) to advocate for more equitable pay and encouraging membership support for grantee organizations' participation in the strike. The committee has engaged in meetings with elected officials to advocate for a stronger nonprofit ecosystem and supported the development of a responsive communications protocol to guide PNY's engagement with relevant racial justice issues.