

Case for Support

In more recent years, grant making organizations have increased funding to support the disparities that exist in communities of color, yet data continues to show that organizations serving communities of color and/or led by leaders of color receive fewer philanthropic dollars. A report conducted in 2020 by Echoing Green and the Bridgespan Group presents an analysis of approximately 1,000 early-stage organizations. It found Black-led entities reported “24 percent less in revenues and 76 percent less in unrestricted net assets than their white-led counterparts.” Another report by the Philanthropic Initiative for Racial Equity noted “the level of investment remains low as a percentage of overall philanthropic dollars and has not translated into commensurate resources for Black, Indigenous led/serving organizations.”

National research continues to demonstrate the disparities that exist within communities of color, and the same is true for our local community. It’s important to note that communities of color are growing in size in Colorado Springs. Hispanic residents alone have grown over 10% by share the past 30 years. According to the U.S. Census Colorado Springs data, in 1990 Hispanics were 8% of the population. By 2020 that figure had grown to 17.6%. This growth also correlates with those living in poverty in our community. The same data tells us that Hispanic individuals comprise 21.9% of the population living in poverty despite being 17.6% of the general population. Native Americans comprise 1.2% of the population living in poverty despite being less than .6% of Colorado Springs population.

Communities of color are not only underserved by philanthropic dollars but have also been underrepresented in mainstream giving institutions. Yet, in a report conducted by Donors of Color Network, *Philanthropy Always Sounds Like Someone Else: A Portrait of High Net Worth Donors of Color*, the importance of giving in their cultural history was a central theme among the donors of color. A study conducted by the Urban Institute found that “of all racial or ethnic groups...Black families have contributed the largest proportion of their wealth to charity since 2010. Nearly two-thirds of Black households donate to community-based organizations and causes for a total of \$11 billion annually.” We imagine the same to be true for donors of color in Colorado Springs. Through the Pikes Peak Fund for Racial Equity we aim to harness the power of the collective generosity that exists in the Pikes Peak Region to lower barriers to access funding for organizations serving and led by communities of color.

Our Mission...

We inspire generosity, serve fundholders, and mobilize resources to effectively and equitably address the Pikes Peak Region’s critical issues and transformational opportunities, now and for generations to come.

Case for Support

The Pikes Peak Fund for Racial Equity has been established by leading community members and the Pikes Peak Community Foundation to create a more inclusive philanthropic community in the region. Through the Pikes Peak Fund for Racial Equity, all donors are invited to leverage their collective strength, wealth, and insight to support and empower their communities. An Advisory Committee made up primarily of members of the BIPOC community will recommend grants from the Fund. PPCF has committed a matching grant of \$20,000 to seed this Fund and will promote it as one of its highlighted Community Funds.

Fund Purpose

The Fund for Racial Equity has two primary goals:

1. Bring together donors to inspire more inclusive philanthropy in the region, while leveraging collective strength, wealth, and insight to foster community, exercise influence, and build capital to serve communities of color;
2. Fund organizations, leaders, and programs that equitably address issues and opportunities impacting communities of color.

Areas of Grant Making

This decision will ultimately be left to the Advisory Committee as it develops and evolves. Initially the priority is to fund organizations serving communities of color within the Pikes Peak Region which consists of El Paso and Teller Counties.

- ◇ Assess the regional landscape – identify leaders representing communities of color, organizations serving communities of color, philanthropic giving from individuals representing communities of color, etc.
- ◇ Organizations serving communities of color
- ◇ Organizations led by a person of color that serve a community of color
- ◇ Programs that support leaders of color
- ◇ Programs and organizations that address Justice, Equity, Diversity, Inclusion (JEDI)
- ◇ Opportunities that increase accessibility and visibility for leaders of color at regional events, enhancing their peer network

Our Vision...

A thriving, resilient, sustainable community with a vibrant quality of life for all.