2025 ANNUAL REPORT



www.valentinefoundation.org

VALENTINE FOUNDATION

FUNDING SOCIAL CHANGE FOR WOMEN & GIRLS

REPORT FROM THE CHAIR

With 2025 being a traumatic year for marginalized communities, our work here at Valentine Foundation proved more important than ever as we continued to support those organizations doing the hard work creating support, safety, leadership, connection, joy, or all the above to those communities. In doing so, we made grants totaling $197,622 to Valentine grantees and visionary leaders. To our 2025 grantees, Collective Climb, First Up, League of Women Voters PA, Lift Every Voice Philly, Once Upon A Preemie Inc, Oshun Family Center, Philadelphia Community Bail Fund, Why Not Prosper, Women In Transition, and YES! (Your Empowered Sexuality) and our visionary leaders, we say thank you for all the work you all do in the world.

We continued moving toward 100% mission alignment for our endowment and we also updated our investment policy statement to formally include impact on the community as one of our core goals. As we all begin to connect the dots with the latest harmful policies and procedures and the companies that support them, it is not for nothing that Valentine Foundation has chosen the simple yet important task of ensuring that our investments align with our values.

In a year that tested so many of us, what remains constant is the strength of community. We are deeply grateful to our grantees, trustees, partners, and supporters who continue to show up with courage and compassion. We are especially pleased to welcome Kendall Bedford and Frida Clark-García to our board, whose leadership and insight will help guide this work in the years ahead.



The Valentine Foundation Trustees—*from left*: Staci Moore—*Chair*, Frida Clark-García, Alexandra Frazier—*Executive Director*, Lizzy Schmidt, Kendall Bedford, Kristin Roman—Vice *Chair*, Charney Robinson-Williams

Valentine Foundation stands firmly in partnership with those building a more just and joyful world. We are honored to walk alongside you.

As I conclude my service as a trustee this year, I carry immense gratitude for my fellow trustees whose care, courage, and thoughtful leadership have strengthened this foundation (and myself) in countless ways. Serving alongside you has been one of the great privileges of my time here.

With deep appreciation,

—Staci Lanette Moore

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2025 VALENTINE FOUNDATION GRANTS

Organization | Project Title	Social Change Indicator	Grant Year	2025 Grant
Collective Climb | *General Operating*	Shift in Engagement	1 of 1	$ 15,000
First Up | *"Parents Have Voices Too!" Project*	Shift in Engagement	1 of 2	$ 15,000
League of Women Voters PA | *General Operating*	Shift in Engagement	1 of 1	$ 15,000
Lift Every Voice Philly | *General Operating*	Shift in Engagement	1 of 3	$ 15,000
Once Upon A Preemie, Inc. | *General Operating*	Shift in Engagement	1 of 1	$ 15,000
Oshun Family Center | *General Operating*	Shift in Engagement	2 of 2	$ 15,000
Philadelphia Community Bail Fund | *Base Building and Political Education Program*	Shift in Engagement	1 of 1	$ 15,000
Why Not Prosper | *Straight Outta Trouble Project*	Shift in Policy	2 of 3	$ 14,500
Women In Transition | *Community Ambassadors Program*	Shift in Engagement	1 of 1	$ 15,000
YES! (Your Empowered Sexuality) | *General Operating*	Shift in Definition	1 of 1	$ 13,000
TOTAL 2025 VALENTINE GRANTS			**$147,500**

2025 MISSION-ALIGNED INVESTMENT ACTIVITY

Community Investments

Mission-aligned private investments expanded meaningfully in 2025, reflecting Valentine's commitment to deploy capital into community-centered, women- and minority-led enterprises.

Several important developments occurred during the year. Valentine made an additional follow-on investment into the Women's Community Revitalization Project, continuing its longstanding relationship with an affordable housing organization.

Valentine committed $100,000 to Naturaz, a Black woman-led beauty company with a specialized focus on natural hair and moisture science. Naturaz represents a strong fit with Valentine's mission due to its leadership diversity, its focus on products that improve the well-being of women of color, and its scale potential through national retail partnerships.

Valentine also committed $75,000 to Le Baobab, a cultural, culinary, and economic community hub in Southwest Philadelphia. This project aligns with Valentine's objectives by supporting local Black and immigrant entrepreneurs, strengthening community identity, and contributing to long-term neighborhood stability.

Valentine invested $75,000 in BLA Holdings, a Philadelphia-based real estate developer led by a Black woman founder. The firm focuses on accessible, community-focused residential and mixed-use real estate, with an emphasis on affordability, quality, and neighborhood revitalization.

Valentine made a $50,000 loan to Morgan Reid in support of AroDough, a Philadelphia-based wellness venture advancing mental health accessibility through an innovative, multisensory stress-relief product. AroDough aligns strongly with the Foundation's criteria as a minority- and women-owned enterprise with demonstrated community impact, including partnerships across Philadelphia, educational programming for young women, and engagement with BIPOC wellness initiatives.

Across all these investments, Valentine applied the newly updated community investment rubric within the Investment Policy Statement. The rubric formalizes the evaluation of community impact, leadership diversity, Philadelphia presence, expected return and risk efficiency, and time horizon. These criteria help ensure that new investments consistently support Valentine's mission while maintaining financial discipline.

OUR INVESTMENT GUIDEPOSTS

Women's Rights
Promoting justice and equity for women and their children

Corporate Diversity & Inclusion
Promoting the power of diverse communities to help build strong businesses

Racial Justice
Promoting a racially equitable society

Public Equity Impact Alignment

Valentine continues to refine its public equity holdings with the goal of achieving 100% mission alignment. The Ethic-managed public equities portfolio is reducing exposure to environmentally harmful and socially misaligned companies while improving alignment with gender and racial justice priorities. This includes lower emissions, less hazardous waste ownership, reduced exposure to military weapons revenue, and a smaller share of companies flagged for weak diversity and governance practices. Valentine is already engaging in shareholder activism in this portfolio, which has activated proxy voting and shareholder advocacy initiatives, which will allow the portfolio to directly influence corporate behavior.

Conclusion

The Valentine Foundation continues to make significant progress toward its long-term mission alignment objectives. The combination of strong financial performance, thoughtful public equity restructuring, and meaningful new community investments positions Valentine to reach 100% mission alignment.







Grant recipients pictured—*from left*: Philadelphia Community Bail Fund, Lift Every Voice Philly, First Up

VISIONARY LEADERSHIP FUND of the VALENTINE FOUNDATION

We are privileged to serve as Co-Chairs for the Valentine Foundation Visionary Leadership Fund Committee. Since its establishment, the Valentine Foundation Visionary Leadership Fund has made significant investments in the development of hundreds of women leaders—an initiative that distinguishes it from most other grantmaking organizations. As a result, our grantees have advanced into leadership roles, founding new organizations, assuming executive positions at critical moments, and making substantial contributions to communities throughout our region.

In 2025, we awarded 12 Leadership Fund grants, empowering 22 additional women to develop greater confidence, support networks, and self-awareness essential for effective leadership. Each grantee engages in a leadership initiative that will have significant impacts during pivotal stages of their personal and professional lives, and we take great pride in contributing to their growth. One of the grantees, Paige Joki, has recently been promoted to a senior attorney at the Education Law Center. She is responsible for leading the Education Law Center's Black girls' education justice initiatives. Since 2022, she has received funding from the foundation for professional development through executive coaching that has not only benefited Paige tremendously but has helped to advance her work at the Education Law Center. Notably, in November 2025, thanks to Paige's tireless efforts and advocacy for the rights of those with marginalized voices, the CROWN Act was signed into law by Governor Shapiro.

Together with our dedicated committee members, we remain committed to supporting and advancing the mission and vision of the Valentine Leadership Fund.

—Stephanie McWhite and Agata Butler
Co-Chairs 2025

2025 Visionary Leadership Fund Committee
Agata Butler, *Co-Chair*
Stephanie McWhite, *Co-Chair*
Lizzy Schmidt, *Trustee Liaison*
Cheryl Carson
Jessica Corey
Leslie Lieberman
Vanessa Lowe

2025 LEADERSHIP GRANTS



Left to right from top: Paige Joki, Kendra Thomas, Camila Velarde, Amber Atkins, Evaleen DeMarco, Kiera Kenney, Maria Juarez, Wit Lopez, Tiffany Starkes, Mariana Argüelles, Lauren Gray, Jamie O'Leary, Maisie Kise, Janielle Bryan, Claudia Montesdeoca, Yema Rosado, Flor Fernandez Montes and Isy Abraham-Raveson

Organization Name | Visionary Leader(s) Leadership Initiative	Amount Awarded
Coded by: | *Miracle Chatman* Women in Product Cornell Certificate Program	$ 3,849
Collective Success Network c/o Urban Affairs Coalition | *Geena Asiedu* NELI at Bryn Mawr College—Leading with Impact	$ 5,000
Education Law Center–PA | *Paige Joki* Leadership Coaching	$ 7,500
First Up | *Kendra Thomas* Temple University's Nonprofit Management Course	$ 3,315
Girls Inc. of Greater Philadelphia & Southern New Jersey | *Camila Velarde and Amber Atkins* NELI Set Your Sights on Organizational Leadership	$ 5,000
Girls on the Run of Southeastern Suburban PA | *Evaleen DeMarco* Girls on the Run 2026 Summit	$ 2,019
Health Federation of Philadelphia | *Kiera Kenney* Essence of Ujima	$ 1,499
Lift Every Voice Philly | *Erika Almiron* Executive Coaching	$ 8,000
Maternal and Child Health Consortium | *Maria Juarez* NELI Set Your Sights on Organizational Leadership	$ 2,500
Philadelphia Assembly Inc. | *Wit Lopez* NELI + 360 Leadership Self-Assessment with Executive Coaching	$ 5,000
Thistle Hills, Inc. | *Tiffany Starkes* NELI Set Your Sights on Organizational Leadership	$ 2,750
YES! (Your Empowered Sexuality) | *Mariana Argüelles, Lauren Gray, Jamie O'Leary, Maisie Kise, Janielle Bryan, Claudia Montesdeoca, Yema Rosado, Flor Fernandez Montes and Isy Abraham-Raveson* National Sex Ed Conference	$ 3,690
TOTAL 2025 VISIONARY LEADERSHIP FUND GRANTS	**$50,122**