

# season of change

2004/2005 ANNUAL REPORT

WOODS FUND OF CHICAGO

woods  
fund of chicago

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# UNITY

## contents

Mission Statement	1
Core Principles	2
A Brief History of the Foundation	2
Strategic Objectives	3
Board, Officers and Staff	4
Letter from the President	5
Grantee Quotes	6
General Information	8
Grants Summary 2004/2005	9
Grants Paid in 2004	10
Grants Paid in 2005	19
Independent Auditors' Report	29

**MISSION** Woods Fund of Chicago is a grantmaking foundation whose goal is to increase opportunities for less advantaged people and communities in the metropolitan area, including the opportunity to shape decisions affecting them. The foundation works primarily as a funding partner with nonprofit organizations. Woods supports nonprofits in their important roles of engaging people in civic life, addressing the causes of poverty and other challenges facing the region, promoting more effective public policies, reducing racism and other barriers to equal opportunity, and building a sense of community and common ground.

# core principles

The Woods Fund has a strong belief in the need for and effectiveness of including the less advantaged in the entire process of addressing issues that affect them. To this end, the Woods Fund encourages and supports organizations and initiatives that promote “participatory policy making” by reaching out to their less advantaged constituencies. Such efforts should involve the less advantaged in identifying and defining the issues that face them, and in forming effective solutions to these problems.

The Woods Fund believes that encouraging a close, learning-based partnership with its grantees can further the causes of Chicago’s less advantaged residents and communities. **All grantees of the Woods Fund are expected to engage in a learning partnership.** Through this partnership, the Woods Fund expects that grantees will share best practices and successes with the Woods Fund and fellow grantees, as well as those challenges that impede effective implementation. This powerful collaboration has the potential both to inform the Woods Fund’s grantmaking process and to educate the nonprofit community and others about ideas and strategies that they may successfully adopt.

## A BRIEF HISTORY OF THE FOUNDATION

*The Woods Fund of Chicago is a private philanthropic foundation that makes grants in metropolitan Chicago, Illinois. It was incorporated in Illinois on November 16, 1993, as a nonprofit corporation and began operation in January 1994 when it received funding from*

In 2003, we implemented five strategic objectives, some based on practices recognized for their success in the past and some representing new directions for us, to guide the grantmaking of the Woods Fund over the next several years. They are:

- 1 *Focus more staff time and grant dollars on grantmaking in the two major program areas, Community Organizing and Public Policy, with some broadening of guidelines in these areas.*
- 2 *Connect the Community Organizing and Public Policy program areas at opportune moments to build constituencies for policy change.*
- 3 *Encourage and support staff initiative in facilitating the development of grantmaking opportunities and projects to achieve Woods Fund’s mission.*
- 4 *Focus on learning by increasing emphasis on critical review of projects, identification of successful strategies to increase opportunities for the less advantaged and sharing what we learn with the grantee and funding communities.*
- 5 *Make fewer grants—and in some instances larger ones—to increase each single grant’s impact in furthering the work of effective organizations and to support the costs of collaboration and the reflective learning that Woods Fund requires of grantees.*

# strategic objectives

The combination of more focused grantmaking, greater attention to participatory approaches, and shared learning will strengthen our capacity to achieve our mission. We believe that this strategic approach to grantmaking will create more effective working partnerships with and among our grantees and help all of us to generate and use better data on “what works” to increase opportunities for the less advantaged.

*a division of the assets of Woods Charitable Fund, Inc., a foundation that formerly had offices and made grants in both Chicago, Illinois and Lincoln, Nebraska and that now operates only in Nebraska. Woods Charitable Fund was established by gifts from Frank H. Woods, his wife, Nelle Cochrane Woods, and their three sons.*

## current staff

**RICARDO A. MILLETT\***

*President (until 3/8/06)*

**DEBORAH HARRINGTON\***

*Vice President (as of 6/16/04)*

*Interim President (as of 3/8/06)*

*President (as of X/X/06)*

**SUZANNE BOYLE\***

*Secretary/Treasurer*

**DEBORAH D. CLARK**

*Grants and Operations Manager*

**JEFFREY PINZINO**

*Program Officer*

**PHILLIP THOMAS**

*Program Officer (until 3/31/06)*

# board

officers\* and staff

## directors

**MARIA G. VALDEZ\***

Regional Counsel, Mexican American Legal

Defense and Education Fund (until 5/05)

U.S. Magistrate Judge (as of 5/05)

*Board Chair (until 12/9/04)*

*(Director until 5/25/05)*

**WILLIAM C. AYERS\***

Distinguished Professor of Education,

University of Illinois at Chicago

*Board Vice Chair (until 12/9/04)*

*Board Chair (as of 12/9/04)*

**DORIS SALOMON CHAGIN**

*(Director as of 6/16/05)*

**JESUS G. GARCIA**

Executive Director, Little Village

Community Development Corporation

**R. EDEN MARTIN**

President, Civic Committee and

the Commercial Club

*(Director until 12/9/05)*

**HOWARD J. STANBACK**

Former President and CEO,

Leadership Council for Metropolitan

Open Communities

**LAURA S. WASHINGTON\***

Ida B. Wells-Barnett University

Professor and Fellow of the DePaul

Humanities Center

*Board Vice Chair (as of 12/9/04)*

**CHARLES N. WHEATLEY**

President, Sahara Enterprises, Inc.

**LUCIA WOODS LINDLEY**

*Director Emeritus*

# season of opportunity

A LETTER FROM THE PRESIDENT

Recent organizational changes at the Woods Fund of Chicago create a unique opportunity to build on

lessons learned and enable us to become an even more diligent, responsive and strategic foundation. Former President, Ricardo Millett, left in March 2006 to pursue other interests and soon thereafter, our Program Officer Phillip Thomas moved on to take advantage of a career advancement opportunity as a Senior Program Officer at another foundation.

**With change comes opportunity.** Our mission statement provides a resolute framework for social justice through grassroots organizing and policy development. And our commitment to give voice to the least advantaged in shaping decisions that affect them ensures that our work is authentically grounded in the wealth of knowledge and experience at the community level. We remain steadfast in our commitment to strengthen valuable partnerships with non profit organizations in support of their "*important roles of engaging people in civic life, addressing the causes of poverty and other challenges facing the region, promoting more effective public policies, reducing racism and other barriers to equal opportunity, and building a sense of community and common ground.*" Our important mission continues to be a potent compass as we briefly pause to critically examine the impact of our recent body of work and thoughtfully chart a course that allows us to maximize future grantmaking impact.

We will keep you informed of our progress and also solicit your input and ideas as we transition into our exciting season of opportunity.

# grantees

share their thoughts

“Well before most, Woods came to the understanding of how extremely fertile the partnering of grassroots organizing and topnotch policy advocacy can be in the fight for opportunity and justice. Woods also understood that succeeding at that kind of partnership is not the most natural thing for either of the partners. So the role of Woods in promoting these partnerships has been to provide not just crucial support, but crucial leadership. It has done so with admirable consistency and patience, and the results have been wonderfully productive in winning positive progress, and instructive to all of us in the advocacy and organizing communities.”

**JOHN BOUMAN** Advocacy Director

THE SARGENT SHRIVER NATIONAL CENTER ON POVERTY LAW

“Working with the Woods Fund is the closest thing our organization has to a true partnership with any foundation. Woods staff has taken the time to understand the complexity and value of our organization’s work, to the extent that we feel free to discuss our limitations and shortcomings—in addition to what we do well—knowing that Woods will offer helpful insights on improvements, while remaining committed to helping us attain long term public policy changes that truly benefit disadvantaged populations. The ability to have this honest dialogue allows us to address shortcomings more efficaciously than if we felt constrained to discussing only the things we do well, for fear of losing funding.”

**RALPH MARTIRE** Executive Director

CENTER FOR TAX AND BUDGET ACCOUNTABILITY

“Twenty-five years ago, the Women Employed Institute received its first support and advice from the Woods Fund to enable us to begin tackling the problems women faced in obtaining training by advocating for better workforce system policies. Today, this work has evolved into a collaborative effort to build a comprehensive career pathways system in Illinois, generously supported by the Woods Fund. We truly appreciate this long-standing partnership, which continues to enable us to open opportunities for disadvantaged Illinoisans.”

**ANNE LADKEY** Executive Director

WOMEN EMPLOYED

“The proven success of Chicago’s Local School Councils to improve teaching and learning depends on their elected volunteer members, many of whom would not run for office were it not for the Woods Fund which alone among the Chicago Foundation community continues to provide the support to convene and fund many of our community based organizations that recruit and train them. We applaud your commitment!”

**DIANA NELSON** Executive Director

CROSS CITY CAMPAIGN FOR URBAN SCHOOL REFORM

“There are few funders that understand the interplay between policy and organizing, and value both. For the Illinois Coalition for Immigrant and Refugee Rights our partnership with the Woods Fund has been the right funder with the right philosophy at the right time in history for immigrant rights. In three years Illinois has become the most immigrant friendly state in the nation.”

**JOSHUA HOYT** Executive Director

ILLINOIS COALITION OF IMMIGRANT AND REFUGEE RIGHTS

“The Chicago Coalition for the Homeless recognizes the unique contribution of the Woods Fund in supporting the work of organizations committed to building a more just society for all residents. The Woods Fund is a true Chicago leader in enabling people to have a voice in the decisions which affect their community and their city.”

**ED SHURNA** Executive Director

CHICAGO COALITION FOR THE HOMELESS

“The Woods Fund was our first multi-year commitment from a foundation. Their generous gift provided the financial stability we need to become the first African-American theatre company to ever acquire three of Chicago’s top theatre honors in the same year. The Woods Fund support has been crucial to our financial and artistic success.”

**ARTHUR THURMAN** Executive Director

CONGO SQUARE THEATER COMPANY

“The Woods Fund of Chicago understands the kind of work necessary to achieve social justice. They recognize the value of coalitions, strategic organizations, and persistent effort. Our work in education funding, affordable housing, and criminal justice would simply not be possible without them.”

**AL SHARP** Executive Director

PROTESTANTS FOR THE COMMON GOOD

## general info

### feedback

As we implement our strategic directions and the new guidelines, we welcome feedback, thoughts, suggestions, and concerns. Please contact us by mail at the address below (attn: Deborah Clark) or by e-mail ([dclark@woodsfund.org](mailto:dclark@woodsfund.org)).

### guidelines

For an overview of our grant programs and to obtain application instructions, please visit our website ([www.woodsfund.org](http://www.woodsfund.org)). If you do not have a computer, you can obtain free online access at your local library. To request a hard copy, call or send us an e-mail ([application@woodsfund.org](mailto:application@woodsfund.org)).

### contact

For general information, please contact us at:

#### WOODS FUND OF CHICAGO

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# grants summary

## 2004/2005

woods fund of chicago	2004	2005
Community Organizing	\$ 685.000	\$ 882.000
Public Policy	923.500	542.000
Community Organizing and Public Policy Connections	1.509.000	1.504.500
Community Organizing and Capacity Building		107.000
Arts, Culture and the Humanities	280.000	271.500
Discretionary for Special Purposes	112.250	118.000

# grants. paid

2004

GRANTS ARE UNRESTRICTED FOR GENERAL SUPPORT  
AND FOR CHICAGO-BASED ORGANIZATIONS  
UNLESS OTHERWISE DESCRIBED

## community organizing

### AGAPE YOUTH DEVELOPMENT AND FAMILY SUPPORT SERVICES 40.000

Second payment of three-year support for ongoing grassroots community organizing known as the Garfield Area Partnership Organizing Initiative.

### ALBANY PARK NEIGHBORHOOD COUNCIL 35.000

Second payment of three-year general operating support for community organizing activities in the greater Albany Park area.

### BLOCKS TOGETHER 35.000

Second payment of three-year general operating support on issues of neighborhood security, school improvement, youth organizing and interracial dialogue.

### BRIGHTON PARK NEIGHBORHOOD COUNCIL 35.000

Second payment of three-year general operating support for community organizing efforts in the Brighton Park neighborhood.

### CENTER FOR COMMUNITY CHANGE 25.000

Support to complete an action research study project to examine the status of revenue generation practices for community organizing, identify promising practices to strengthen and diversify revenues, and produce and disseminate study reports.

### CHICAGO COMMUNITY ORGANIZING CAPACITY BUILDING INITIATIVE 50.000

*Fiscal agent: Woods Fund of Chicago*  
Support for a collaboration of national and local funders to increase the capacity of Chicago area grassroots organizations.

### CHICAGO INTERFAITH COMMITTEE ON WORKER ISSUES 35.000

*Fiscal agent: National Interfaith Committee on Worker Issues*

Second payment of three-year general operating support for an organization building coalitions to advocate for workers' rights.

### COMMUNITY ORGANIZING AWARD 20.000

*Fiscal Agent: Wieboldt Foundation*  
For expenses and award funds related to the 2004 Community Organizing Award to recognize outstanding work in the field of community organizing.

### COMMUNITY RENEWAL SOCIETY 20.000

For congregation-based community organizing of youth, senior citizens and public housing residents, and support for training and technical assistance to community organizing groups.

### INTERFAITH LEADERSHIP PROJECT OF CICERO, BERWYN AND STICKNEY 35.000

Second payment of three-year general operating support to address education, immigration reform, access to health care, public safety, and civic participation.

### LATINO UNION OF CHICAGO 30.000

*Fiscal agent: Jewish Council on Urban Affairs*  
General operating support to a group organizing for workers' rights in the day labor industry.

### LAWNDALE CHRISTIAN DEVELOPMENT CORPORATION 25.000

General operating support to a west side organization working on issues of economic empowerment, housing improvement and educational enrichment.

### LAWNDALE NEIGHBORHOOD ORGANIZATION 25.000

General operating support to a multi-issue community organization that focuses on developing resident leadership and participation.

### LITTLE VILLAGE COMMUNITY DEVELOPMENT CORP. 35.000

Final payment of two-year general operating support, including capacity building, for multi-issue organizing work in a predominately Mexican-American neighborhood.

### LOGAN SQUARE NEIGHBORHOOD ASSOCIATION 20.000

First payment of two-year general operating support for community organizing activities to engage neighborhood leaders on issues such as improving local schools, preserving affordable housing and developing youth leadership.

### NORTHWEST NEIGHBORHOOD FEDERATION 30.000

General operating support for community organizing work in a multi-ethnic neighborhood on issues concerning education, immigrant rights, youth, affordable housing and neighborhood safety.

### ORGANIZATION OF THE NORTHEAST 40.000

Second payment of three-year general operating support to address issues of affordable housing, immigration and education.

Second payment of three-year support for the creation of a new full-service community school

## public policy

### CENTER FOR TAX AND BUDGET ACCOUNTABILITY 75.000

Final payment of two-year support of bipartisan statewide research and advocacy focused on tax and economic policy relating to poor and working class constituencies.

### CHICAGO ARTS PARTNERSHIPS IN EDUCATION 35.000

Final payment of two-year general operating support for a collaboration of schools, community agencies, artists, arts organizations and foundations promoting educational improvement by employing arts to enhance teaching and learning in Chicago public schools.

### CHICAGO COMMUNITY FOUNDATION 30.000

Support for the advocacy portion of the Arts Education Task Force project. Working in partnership with the Illinois Arts Alliance Foundation, the task force will develop public policy recommendations to ensure the inclusion of high-quality, comprehensive arts education in the standard curriculum.

in the Edgewater community in conjunction with the citywide Campaign to Expand Community Schools in Chicago. 50.000

### SOUTHWEST ORGANIZING PROJECT 40.000

Second payment of three-year general operating support to address issues of violence reduction, housing preservation, school improvement, and adult literacy.

### THE TELPOCHCALLI COMMUNITY EDUCATION PROJECT 20.000

*Fiscal agent: Goodcity*

Final payment of two-year support for the Adult Leadership and Organizing Initiative, which encourages parents and community residents to play lead roles in organizing efforts to build a community culture and education center and to document such efforts in bilingual manuals.

### WEST TOWN LEADERSHIP UNITED 20.000

General operating support for a school-based community organizing effort addressing issues of safety, immigration, affordable housing and education on the near northwest side of Chicago.

### YOUTH UNITED SPONSORS 20.000

*Fiscal agent: Industrial Areas Foundation*

Second payment of three-year general operating support of an initiative to create a metropolitan organization of young people who will engage in advocacy on issues affecting youth.

**TOTAL COMMUNITY ORGANIZING \$685.000**

<b>CHICAGO REHABILITATION NETWORK</b>	
Final payment of two-year support to the Housing Policy Analysis and ActionCenter.	110.000
Support for a citywide coalition of developers and advocates for the development and preservation of affordable housing.	70.000
<b>COMMUNITY RENEWAL SOCIETY</b>	40.000
Second payment of three-year support of CATALYST's efforts to establish an annual analysis of the Chicago Public School's budget to show how current spending priorities and equity among schools have changed over the course of school reform and to produce a cost-benefit analysis of programs and possible alternatives in key areas of interest.	
<b>HEARTLAND ALLIANCE FOR HUMAN NEEDS AND HUMAN RIGHTS</b>	25.000
First payment of two-year support for the Illinois Poverty Summit, a project to engage and educate elected officials about poverty and solutions, promote anti-poverty policies, publish research and use the media to highlight poverty issues.	
<b>JUVENILE JUSTICE INITIATIVE</b>	40.000
Continued support for outreach, education and advocacy for justice policies affecting children and youth.	
<b>LAWYERS' COMMITTEE FOR BETTER HOUSING</b>	30.000
Salary support for a Director of Housing Policy and Advocacy to enhance and expand advocacy on housing justice for low-income families.	

<b>NATIONAL CENTER ON POVERTY LAW</b>	170.000
Final payment of two-year general operating support of policy research, advocacy and communications work to achieve social and economic justice for low-income people.	
<b>OUNCE OF PREVENTION FUND</b>	20.000
First payment of three-year support for work on the Early Learning Council to develop multiyear plans to expand programs and services for children and their families, reduce or eliminate policy, regulatory and funding barriers to quality programs, and engage in collaborative planning, coordination and linkages across all levels of government.	
<b>STRATEGIC LEARNING INITIATIVES</b>	60.000
Final payment of three-year support toward a research-based model of whole school improvement that aims to accelerate systemic improvement in Chicago public schools.	
<b>THE URBAN INSTITUTE</b>	50.000
Final payment of two-year support for policy discussions and community engagement activities associated with the <i>Returning Home</i> study to increase understanding of the pathways of prisoner reentry in Illinois and identify key policy opportunities.	
<b>WOMEN EMPLOYED INSTITUTE</b>	70.000
Final payment of two-year support for a career pathways system aimed at enabling educationally and economically disadvantaged individuals to obtain skills training and education leading to higher wage jobs.	

**TOTAL PUBLIC POLICY \$923.500**

## community organizing and public policy connections

<b>ADVANCEMENT PROJECT</b>	40.000
Final payment of two-year support for a Chicago-based organizing and policy initiative led by youth organizers to document and change zero tolerance policies in schools.	
<b>ALTERNATIVE SCHOOLS NETWORK</b>	25.000
Support for the Reconnecting Youth advocacy campaign, a public education and advocacy campaign to increase policymakers' and other stakeholders' awareness of the burgeoning problem of out-of-school/unemployed youth.	

<b>APPLIED RESEARCH CENTER</b>	25.000
Support for the Chicago-based Racial Justice Leadership Initiative aimed at strengthening the capacity of community-based organizations and leaders to engage in education and action to advance racial equity through training in leadership development and political analysis with strategic planning and organized action focused on addressing structural racism.	
<b>ASSOCIATION OF COMMUNITY ORGANIZATIONS FOR REFORM NOW (ACORN)</b>	70.000
<i>Fiscal agent: American Institute for Social Justice</i> Second payment of three-year general operating support for work on issues of education reform, living wage, anti-predatory lending, immigration reform and responsiveness to neighborhood needs.	

<b>BICKERDIKE REDEVELOPMENT CORPORATION</b>	30.000
Support for community organizing work to address issues of affordable housing and neighborhood safety.	

<b>BUSINESS AND PROFESSIONAL PEOPLE FOR THE PUBLIC INTEREST</b>	25.000
Final payment of two-year support for the Regional Inclusionary Housing Initiative to increase opportunities for moderate to low-income families through policies that increase the supply of affordable housing and broadly disperse such housing throughout the region in healthy, mixed-income communities.	

<b>CHICAGO COALITION FOR THE HOMELESS</b>	45.000
Support for organizing and public policy advocacy with homeless persons for affordable housing and living-wage jobs.	

<b>COALITION OF AFRICAN, ASIAN, EUROPEAN AND LATINO IMMIGRANTS OF ILLINOIS</b>	25.000
<i>Fiscal agent: Chinese Mutual Aid Association</i> Toward salary and benefits of a lead organizer for community organizing and public policy efforts to engage and empower low-income immigrant and refugee communities to identify, define, and address systematic inequalities and injustices.	

<b>COMMUNITY ORGANIZING AND FAMILY ISSUES</b>	30.000
First payment of two-year support for the Public Policy Organizing Project to develop the capacity of a cadre of parents in low-income communities to advocate on issues of public policy that are of concern to the neighborhood.	

<b>DAY LABORER COLLABORATION</b>	40.000
<i>Fiscal agent: St. Pius V Parish</i> General operating support for a collaboration of churches, workers center and community groups advocating for stronger regulation of the day labor industry.	

<b>DESIGNS FOR CHANGE</b>	40.000
Second payment of three-year general operating support for efforts to improve the quality of urban educational institutions and increase the participation of families and community members in shaping these institutions.	

<b>DEVELOPING COMMUNITIES PROJECT</b>	30.000
General operating support for a multi-issue church-based organization on the far south side working on transportation planning, economic revitalization strategies, public safety, school improvement and youth services.	

<b>GRASSROOTS COLLABORATIVE</b>	50.000
<i>Fiscal agent: American Friends Service Committee</i> General operating support for a coalition of community	

organizations, advocacy groups and labor unions to address key public policy issues that will benefit low and moderate-income communities.

<b>ILLINOIS ASSET BUILDING GROUP</b>	55.500
<i>Fiscal agent: Heartland Alliance for Human Needs and Human Rights</i> First payment of two-year general operating support for a coalition to advance asset-building policies that promote economic mobility and security for low-income households in Illinois.	

<b>ILLINOIS COALITION FOR IMMIGRANT AND REFUGEE RIGHTS</b>	55.000
Final payment of two-year general operating support of a statewide immigrant needs assessment by involving immigrant communities and leaders in the conversations about the policies that affect their lives.	

<b>ILLINOIS HUNGER COALITION</b>	45.000
To support the advocacy and organizing efforts against hunger, poverty and discrimination.	

<b>LATINOS UNITED</b>	38.500
General operating support to an organization working on fair housing advocacy for Latinos that is repositioning itself as an umbrella policy advocacy entity for the Latino community.	

<b>METROPOLITAN ALLIANCE OF CONGREGATIONS</b>	40.000
Second payment of three-year general operating support of ongoing constituency building, leadership development and public policy-related organizing.	

<b>METROPOLITAN TENANTS ORGANIZATION</b>	35.000
Final payment of two-year general operating support for an organization that informs, organizes and trains low and moderate-income tenants to be advocates for safe, affordable housing.	

<b>MIDWEST ACADEMY</b>	40.000
Final payment of two-year support for the Young Organizers Development Program to recruit and train potential organizers and to place them in established community organizations.	

<b>MIKYA CHALLENGE GRANT FOUNDATION INC.</b>	25.000
Support for activities related to engaging youth in public policy advocacy.	

<b>NATIONAL TRAINING AND INFORMATION CENTER</b>	50.000
Support for activities related to community organizing in metropolitan Chicago through the provision of advocacy, coalition-building, training and technical support.	

<b>NEIGHBORHOOD CAPITAL BUDGET GROUP</b>	25.000
Second payment of three-year general operating support for efforts to empower grassroots groups and individual citizens to have greater influence over public works and publicly-funded community economic development spending in Chicago's neighborhoods.	
<b>NORTHWESTERN UNIVERSITY SCHOOL OF LAW, CHILDREN AND FAMILY JUSTICE CENTER</b>	40.000
Final payment of two-year support to develop policies that will be alternatives to harmful zero tolerance policies and practices by working in partnership with youth organizers, leveraging the work of law and social work students, providing legal representation and coordinating a range of resources and activities.	
<b>PARENTS UNITED FOR RESPONSIBLE EDUCATION</b>	40.000
General operating support to an organization working with parents and community members to offer training, communication and advocacy in support of school-based management of the Chicago Public Schools.	
<b>PARTNERSHIP FOR A SOUTH SIDE COMMUNITY DEVELOPMENT CREDIT UNION</b>	25.000
<i>Fiscal agent: Centers for New Horizons</i> Second payment of three-year support to establish a community development credit union to increase poor people's access to reasonably-priced financial services and credit while supporting these new opportunities with financial literacy and economic education and providing an alternative to currency exchanges, predatory lenders and inaccessible banks.	
<b>PILSEN ALLIANCE</b>	20.000
General operating support for organizing, education and advocacy efforts to build a base of local residents, businesses and institutions in a predominately Latino community.	
<b>PROTESTANTS FOR THE COMMON GOOD</b>	70.000
Final payment of two-year salary support to advance the program agenda, policy and advocacy agenda and to help build capacity needed to target and mobilize an increased statewide constituency.	
<b>PUBLIC ACTION FOUNDATION</b>	
Support for the Campaign to Build Illinois Transit that seeks to win increased investment in transit to benefit communities in need of transportation alternatives.	
	30.000
For the organizing and advocacy activities of the Monsignor Egan Payday Loan Campaign to reform predatory lending policies.	
	30.000

<b>SAFER FOUNDATION</b>	45.000
Support for policy advocacy work to advance policy solutions that will improve outcomes for people with prison records.	
<b>SOUTH SUBURBAN ACTION CONFERENCE</b>	25.000
General operating support for church-based organizing efforts in Chicago's south suburbs focusing on issues related to education, housing, economic development and racial profiling.	
<b>SOUTHWEST YOUTH COLLABORATIVE</b>	45.000
To support an advocacy project to involve young people in public policy campaigns for juvenile justice and education reform.	
<b>STATEWIDE HOUSING ACTION COALITION</b>	25.000
General operating support for a public education and advocacy campaign promoting collaboration between community-based and public policy organizations to create, develop, implement and publicize model state programs to prevent and reduce homelessness and expand the supply of affordable housing.	
<b>SUPPORTIVE HOUSING PROVIDERS ASSOCIATION</b>	30.000
<i>Fiscal agent: Heartland Alliance for Human Needs and Human Rights</i> Second payment of three-year general operating support to utilize tenant involvement in advocacy and policy change, enhance efforts to shape policy, inform the use of public funds for supportive services and integrate funding and service streams to work toward ending long-term homelessness.	
<b>TARGET AREA DEVELOPMENT CORPORATION</b>	40.000
Second payment of three-year general operating support for neighborhood and church-based community organizing on issues of neighborhood safety, reduced school truancy, youth programs and economic development in the Auburn-Gresham neighborhood.	
<b>UNIVERSITY OF ILLINOIS AT CHICAGO, NATHALIE P. VOORHEES CENTER</b>	30.000
Support restricted to the "State of Housing in the Chicago Region in the Next Decade" project to comprehensively assess and project affordable housing needs.	
<b>WEST HUMBOLDT PARK FAMILY &amp; COMMUNITY DEVELOPMENT COUNCIL</b>	25.000
General operating support for a west side community organizing group that is engaging residents in a process to form a community land trust.	

<b>WESTSIDE HEALTH AUTHORITY</b>	30.000
Final payment of two-year general operating support to connect local merchants, institutions, police and park district officials with community residents for problem solving in a predominately African-American community.	
<b>WOODSTOCK INSTITUTE</b>	35.000
Final payment of two-year support for applied research, policy analysis, public education and advocacy to defend and promote effective implementation of state rules on predatory mortgage and payday lending.	

<b>WORK, WELFARE AND FAMILIES</b>	40.000
Final payment of two-year support for the Community Connections Project to work in partnership with low-income communities to provide technical assistance and process tools that build policy capacity enabling community coalitions to more effectively navigate and challenge inequitable policies.	
<b>TOTAL COMMUNITY ORGANIZING AND PUBLIC POLICY CONNECTIONS</b>	<b>\$1,509,000</b>

## arts and culture

<b>BAILIWICK REPERTORY</b>	7.500
First payment of three-year general operating support to a theater that emphasizes opportunities for directors and presents original work attracting diverse audiences.	
<b>BEYONDMEDIA EDUCATION</b>	10.000
Support for the "Voices in Time: Lives in Limbo" project serving neighborhoods most affected by rising incarceration rates. The project showcases first person narratives of imprisoned women and their children, as well as performances and artwork and town-hall discussions.	
<b>BLACK ENSEMBLE THEATRE CORPORATION</b>	10.000
Second payment of three-year support for the Black Playwrights' Initiative and Development Plan to develop a group of writers for the Black Ensemble Theatre and to develop a core group of Chicago writers to expose their scripts to local and national producers.	
<b>THE CHICAGO CHAMBER MUSICIANS</b>	10.000
Second payment of three-year general operating support for chamber music performances and arts education programs for public schools.	
<b>CHICAGO PUBLIC ART GROUP</b>	15.000
Second payment of three-year support toward the salary of a Program Manager to facilitate the development and oversee management of public art projects throughout Chicago with an emphasis on disadvantaged communities.	
<b>CHICAGO THEATRE COMPANY</b>	7.500
First payment of three-year general operating support for a theater that crosses cultural boundaries, stresses understanding the complexities of the human condition, strives to extend positive movement toward self-empowerment and introduces and trains unskilled people in the art of theater.	

<b>CHILD'S PLAY TOURING THEATRE</b>	10.000
Third payment of three-year support of multiyear art education residency programs in Chicago schools where original works of theater, music and dance are adapted from children's own artwork and literature.	
<b>COLUMBIA COLLEGE, CHICAGO CENTER FOR ARTS POLICY</b>	10.000
Second payment of three-year general operating support for public programming, research, and analysis to foster democratic arts policies and understanding of the role of the creative arts in society.	
<b>COLUMBIA COLLEGE, OFFICE OF COMMUNITY ARTS PARTNERSHIPS</b>	10.000
Support for Urban Missions, a college/community partnership to provide high-quality arts programming for youth in underserved communities while building the capacity of arts organizations in these communities.	
<b>COMMUNITY TV NETWORK</b>	10.000
Final payment of three-year support of a variety of free video and media literacy programs for youth including after-school programs, public school programs, alternative school programs, and summer youth employment programs.	
<b>CONGO SQUARE THEATRE COMPANY</b>	10.000
General operating support for a multicultural theater that is committed to providing high quality arts entertainment and education to low-income youth and disadvantaged communities.	
<b>DEEPLY ROOTED PRODUCTIONS</b>	10.000
Support for a project to strengthen the organization's internal infrastructure and broaden its audience development and outreach.	

<b>ETA CREATIVE ARTS FOUNDATION</b>	10.000
Second payment of two-year support to field test and implement new program offerings in preparation for a expanded facility in the predominantly African-American South Shore community.	
<b>HYDE PARK ART CENTER</b>	12.500
Second payment of two-year general operating support for an organization providing experiences in the visual arts to Chicago residents, especially youth in low-income neighborhoods.	
<b>INTERNATIONAL LATINO CULTURAL CENTER OF CHICAGO</b>	10.000
General operating support to a pan-Latino, multidisciplinary arts organization dedicated to developing, promoting and increasing awareness of Latino cultures among Latinos and other communities by presenting a wide variety of art forms and education, including the Chicago Latino Film Festival.	
<b>INTUIT: THE CENTER FOR INTUITIVE AND OUTSIDER ART</b>	5.000
First payment of three-year general operating support to an arts institution dedicated to the work of self-taught artists, particularly artists of color and artists from other marginalized groups.	
<b>JAZZ INSTITUTE OF CHICAGO, INC.</b>	17.500
Final payment of three-year support for educational programming, concert presentation and artist residences to encourage the preservation and evolution of jazz in all its forms.	
<b>LITERATURE FOR ALL OF US</b>	7.500
First payment of three-year general operating support to an organization that engages less-advantaged girls in literacy, writing and social issues through facilitated book groups.	
<b>LIVE BAIT THEATRICAL COMPANY</b>	17.500
Final payment of three-year general operating support to a theater producing new works of provocative subject matter with emphasis on the visual element as well as rich language, including an innovative program bringing together police officers and teens through theater.	
<b>MARWEN FOUNDATION</b>	10.000
General operating support to an organization that provides free, high-quality visual arts education, college planning and career development programs.	

<b>MUNTU DANCE THEATRE OF CHICAGO</b>	6.250
First payment of three-year general operating support for a company providing African dance, music and folklore presentations and training to diverse audiences in the community and to programs in the Chicago Public Schools.	
<b>MUSIC THEATRE WORKSHOP</b>	10.000
First payment of three-year general operating support for an organization that develops life-based dramas with youth as a way to help them come to terms with community and personal issues.	
<b>NEIGHBORHOOD WRITING ALLIANCE</b>	10.000
Second payment of three-year general operating support for an organization that offers free writing workshops, held in accessible community settings, based on their need for adult-specific arts programming.	
<b>PEGASUS PLAYERS THEATRE</b>	16.250
Final payment of three-year support for a theater engaging youth playwrights and delivering quality performances to homebound seniors and persons with disabilities at centers across the city.	
<b>SAVING A CHILDHOOD FOUNDATION</b>	10.000
Final payment of two-year support for “Milewalkers”, a cultural arts program that serves at-risk teenagers and adults in biracial and bicultural communities that lack cultural resources in an attempt to bridge cultural and racial divides.	
<b>YOUNG CHICAGO AUTHORS</b>	5.000
First payment of three-year general operating support for an organization that provides programs to encourage self-expression and literacy among teens through creative writing, performance and publication in Chicago Public Schools and community centers in low-income underserved neighborhoods.	
<b>YOUTH SERVICE PROJECT, INC.</b>	12.500
Final payment of two-year support for a program that engages youth in the design, production, marketing, financial and other aspects of recording an actual album while developing marketable recording industry skills.	
<b>TOTAL ARTS, CULTURE AND THE HUMANITIES</b>	<b>\$280,000</b>

## discretionary for special purposes

<b>APPLIED RESEARCH CENTER</b>	8.000
Support for the Chicago Racial Justice Leadership Institute to strengthen the capacity of community-based organizations, training intermediaries, and individual activists to engage in education and action to advance racial equity.	
<b>ASSOCIATION OF BLACK FOUNDATION EXECUTIVES</b>	1.000
General operating support to an organization that promotes effective and responsive philanthropy in Black communities.	
<b>BEYONDMEDIA EDUCATION</b>	1.000
Support for “Voices in Time: Lives in Limbo,” a month-long series of art and education that aims to give voice to imprisoned women and girls.	
<b>CAMPAIGN FOR BETTER HEALTH CARE</b>	1.000
Support for the Health Care Conversion Working Group’s effort to inform conversion standards.	
<b>CENTER FOR TAX AND BUDGET ACCOUNTABILITY</b>	5.000
Support for the production and marketing of a second white paper entitled “Funding Our Future: Reforming the Illinois Fiscal System.”	
<b>CORPORATION FOR SUPPORTIVE HOUSING</b>	5.000
For expenses related to a symposium for homelessness advocates detailing the Housing First model of supportive services.	
<b>CRIB COLLECTIVE</b>	10.000
Support for two part-time youth organizers who will facilitate youth participation in the development of the Little Village small schools.	
<b>DIVERSITY INC.</b>	8.000
Support of research to surface ways public policy can reduce segregation in the south suburbs of Chicago.	
<b>DONORS FORUM OF CHICAGO (LINDSEY LECTURE AND AWARD)</b>	3.500
To broaden the understanding of private foundations’ financial accountability practices and expenses, gather meaningful data and aggregate it with specific examples that can be used with media, regulators and the public.	
<b>DUQUESNE UNIVERSITY</b>	2.000
To support an approach to increase the number of evaluations of color both in the American Evaluation Association and the evaluation field at large.	

<b>DUSABLE MUSEUM OF AFRICAN AMERICAN HISTORY</b>	3.000
Support for an exhibit on the life of Cirilo McSween, a civil rights activist and contemporary of Dr. Martin Luther King, Jr.	
<b>FIELD MUSEUM OF NATURAL HISTORY</b>	5.000
Support for community participations and organizing in planning the local economic development agenda for the Lake Calumet region.	
<b>GRANTMAKERS FOR EDUCATION</b>	3.500
To explore how foundations can support the recruitment, development and retention of quality teachers in hard-to-staff schools through community organizing approaches.	
<b>HISPANICS IN PHILANTHROPY</b>	1.500
General operating support to an organization that strives to strengthen Latino communities by increasing resources for the Latino and Latin American civil sector and by increasing Latino participation and leadership throughout the field of philanthropy.	
<b>ILLINOIS HUMANITIES COUNCIL</b>	8.000
Support for a series of discussions on race, integration, and the courts commemorating the 50th anniversary of Brown v. Board of Education groups.	
<b>INTERFAITH YOUTH CORE</b>	10.000
<i>Fiscal agent: Goodcity</i> Support for engaging African American and Latino congregations on the south and west sides of Chicago in interfaith youth organizing work.	
<b>LAWNDALE CHRISTIAN DEVELOPMENT CORP.</b>	450
Assistance to enable three staff members to attend a program evaluation and performance measurement seminar.	
<b>LEADERSHIP COUNCIL FOR METROPOLITAN OPEN COMMUNITIES</b>	6.000
Support for a forum on the dynamics of racial segregation in Chicago and other large urban regions.	
<b>LOYOLA UNIVERSITY CHICAGO</b>	2.000
To support a convening of local grantors, grantees and philanthropic stakeholders to discuss the finding of the National Committee for Responsive Philanthropy.	

**NORTHWEST NEIGHBORHOOD FEDERATION** 5.000

To translate from English to Spanish a report by the 2nd Legislative District's Education Advisory Committee entitled "Latinos in the Chicago Public Schools", to disseminate the English and Spanish reports, create a bilingual document for online access, and update the report as more current data is available and a CPS administration response is provided.

**POSITIVE ANTI-CRIME THRUST INC.** 5.000

To facilitate implementation of a database that collects and tracks complaints of police abuse or misconduct and that over time will provide specific reports to the community to provide citizens with factual information to assist them in making specific demands of their police department.

**SARGENT SHRIVER NATIONAL CENTER ON POVERTY LAW**

Support for expenses related to a local conference regarding transitional jobs and public policy. 5.000

For the transition of administrative tasks for the Illinois Asset Building Group from the Center on Hunger and Poverty to the Shriver Center at the National Center on Poverty Law. 10.000

**SOUTHWEST YOUTH SERVICES COLLABORATIVE** 300

Assistance to enable two staff members to attend a program evaluation and performance measurement seminar.

**TIDES CENTER** 3.000

Support for a national gathering of organizers in Chicago on the theme of political methodology.

**TOTAL DISCRETIONARY FOR SPECIAL PURPOSES** \$112,250

**total grants paid**

2004 WOODS FUND OF CHICAGO \$3,509,750

# grants paid

2005

GRANTS ARE UNRESTRICTED FOR GENERAL SUPPORT AND FOR CHICAGO-BASED ORGANIZATIONS UNLESS OTHERWISE DESCRIBED

## community organizing

**A - ILLINOIS** 50.000

*Fiscal agent: Center for Tax and Budget Accountability*  
Salary support for a Field Supervisor to build grassroots support, cultivate local leadership and achieve greater impact in advocating for policy and legislative changes.

**AGAPE YOUTH DEVELOPMENT AND FAMILY SUPPORT SERVICES** 40.000

Final payment of three-year support for ongoing grassroots community organizing known as the Garfield Area Partnership Organizing Initiative.

**ALBANY PARK NEIGHBORHOOD COUNCIL** 35.000

Third payment of three-year general operating support for community organizing activities in the greater Albany Park area.

**ARAB AMERICAN ACTION NETWORK** 30.000

Support toward the salary of an organizer to develop leadership capacities of Arab youth and women on the southwest side of Chicago.

**BLOCKS TOGETHER** 35.000

Final payment of three-year general operating support of community organizing on issues of neighborhood security, school improvement, youth organizing and interracial dialogue.

**BRIGHTON PARK NEIGHBORHOOD COUNCIL** 35.000

Final payment of three-year general operating support for community organizing efforts in the Brighton Park neighborhood.

**CHICAGO COMMUNITY ORGANIZING CAPACITY BUILDING INITIATIVE** 50.000

*Fiscal agent: Woods Fund of Chicago*  
Second payment of three-year support for a collaboration of national and local funders to increase the capacity of Chicago area grassroots organizations.

**CHICAGO INTERFAITH COMMITTEE ON WORKER ISSUES** 35.000

*Fiscal agent: National Interfaith Committee on Worker Issues*  
Final payment of three-year general operating support for an organization building coalitions to advocate for workers' rights.

**CHICAGO JOBS WITH JUSTICE** 30.000

*Fiscal agent: Committee for New Priorities*  
First payment of two-year general operating support for a project to strengthen labor's role to advance worker rights and community interests by addressing unresolved racial antagonisms between labor and the black community.

**COMMUNITY ORGANIZING AWARD** 20.000

*Fiscal agent: Wieboldt Foundation*  
For expenses and award funds related to the 2005 Community Organizing Award to recognize outstanding work in the field of community organizing.

**INTERFAITH LEADERSHIP PROJECT OF CICERO, BERWYN AND STICKNEY** 35.000

Final payment of three-year general operating support to address education, immigration reform, access to health care, public safety, and civic participation.



## community organizing and public policy connections

### ACCESS LIVING OF METROPOLITAN CHICAGO 25.000

Support for a project that addresses the lack of affordable, accessible and integrated housing in Chicago for people with disabilities, focusing on federally-designated Empowerment Zone neighborhoods.

### APPLIED RESEARCH CENTER 20.000

For the Chicago-based Racial Justice Leadership Initiative that encourages, develops and supports efforts by social justice advocates, organizers and leaders to address racial equity in the public policy arena.

### ASSOCIATION OF COMMUNITY ORGANIZATIONS FOR REFORM NOW (ACORN) 70.000

*Fiscal agent: American Institute for Social Justice*

Final payment of three-year general operating support for work on issues of education reform, living wage, anti-predatory lending, immigration reform and responsiveness to neighborhood needs.

### BUSINESS AND PROFESSIONAL PEOPLE FOR THE PUBLIC INTEREST 35.000

First payment of two-year support for the Regional Affordable Housing Initiative that focuses on producing more affordable housing for low to moderate-income working families in job-rich suburban areas of the six-county Chicago metropolitan area and certain targeted Chicago neighborhoods.

### CHICAGO ARTS PARTNERSHIPS IN EDUCATION 30.000

First payment of two-year general operating support of efforts to improve student learning through arts integration in the curriculum.

### CHICAGO COALITION FOR THE HOMELESS 45.000

Final payment of two-year support for organizing and public policy advocacy with homeless persons for affordable housing and living-wage jobs.

### CHICAGO JOBS COUNCIL 35.000

First payment of two-year general operating support for efforts to ensure access to employment and career advancement opportunities for people in poverty.

### CHICAGO REHABILITATION NETWORK 35.000

First payment of three-year general operating support addressing the lack of affordable housing in the Chicago metropolitan area.

### CHICAGO WORKERS' COLLABORATIVE 35.000

*Fiscal agent: St. Pius V Parish*

First payment of general operating support to a coalition of workers and organizations that seek to raise labor standards for low-wage workers in Illinois.

### COALITION OF AFRICAN, ASIAN, EUROPEAN AND LATINO IMMIGRANTS OF ILLINOIS 25.000

*Fiscal agent: Chinese Mutual Aid Association*

First payment of two-year support toward salary and benefits of a lead organizer to enhance and expand its community organizing efforts with low-income immigrant and refugee communities.

### COMMUNITY ORGANIZING AND FAMILY ISSUES 30.000

Second payment of two-year support for the Public Policy Organizing Project to develop the capacity of a cadre of parents in low-income communities to advocate on issues of public policy that are of concern to the neighborhood.

### CROSS CITY CAMPAIGN FOR URBAN SCHOOL REFORM 25.000

Salary support for a Chicago coordinator working to reignite a sense of community participation in Chicago School reform and to advocate for specific policies for Chicago schools that benefit students.

### DESIGNS FOR CHANGE 40.000

Final payment of three-year general operating support for efforts to improve the quality of urban educational institutions and increase the participation of families and community members in shaping these institutions.

### DEVELOPING COMMUNITIES PROJECT 30.000

First payment of two-year general operating support for a multi-issue church-based organization on the far south side of Chicago working on transportation planning, economic revitalization strategies, public safety, school improvement and youth services.

### GRASSROOTS COLLABORATIVE 35.000

*Fiscal agent: American Friends Service Committee*

First payment of general operating support for a coalition of community organizations, advocacy groups and labor unions to address key public policy issues that will benefit low and moderate-income communities.

### HOUSING ACTION ILLINOIS 25.000

General operating support to a broad-based coalition working for housing justice in Illinois.

### ILLINOIS ASSET BUILDING GROUP 19.500

*Fiscal agent: Heartland Alliance for Human Needs and Human Rights*

Second payment of three-year general operating support for a coalition to advance asset-building policies that promote economic mobility and security for low-income households in Illinois.

### ILLINOIS COALITION FOR IMMIGRANT AND REFUGEE RIGHTS 35.000

First payment of two-year support for organizing and policy work on behalf of immigrants and refugees.

### ILLINOIS HUNGER COALITION 35.000

Support for two community organizing projects, both of which aim to eliminate hunger by reducing poverty and discrimination.

### LATINO UNION OF CHICAGO 40.000

*Fiscal agent: Jewish Council on Urban Affairs*

General operating support for work in organizing day laborers.

### LATINOS UNITED 50.000

General operating support for an organization involved in research and advocacy around issues in the Latino community.

### METRO SENIORS IN ACTION (A/K/A METRO CHICAGO SENIOR FOUNDATION) 30.000

First payment of two-year general operating support to a coalition of neighborhood-based senior citizen organizations and individuals organizing on issues related to transportation, health care, affordable housing and neighborhood safety.

### METROPOLITAN ALLIANCE OF CONGREGATIONS 40.000

Final payment of three-year general operating support of ongoing constituency building, leadership development and public policy-related organizing.

### METROPOLITAN PLANNING COUNCIL 30.000

For the Community Building Initiative to work in partnership with disinvested communities to help them impact policy change and realize local community development goals.

### METROPOLITAN TENANTS ORGANIZATION 35.000

First payment of two-year general operating support for an organization that informs, organizes and trains low and moderate-income tenants to be advocates for safe, affordable housing.

### MIDWEST ACADEMY 35.000

First payment of two-year support for the Next Generation of Community Leaders Project to train, place and mentor college students as community organizers.

### NATIONAL TRAINING AND INFORMATION CENTER 50.000

First payment of three-year support of community organizing and advocacy-related work in the metropolitan Chicago area.

### NEIGHBORHOOD CAPITAL BUDGET GROUP 25.000

Final payment of three-year general operating support for efforts to empower grassroots groups and individual citizens to have greater influence over public works and publicly-funded community economic development spending in Chicago's neighborhoods.

### NORTH OF HOWARD LEADERSHIP FORUM 20.000

*Fiscal agent: Family Matters Inc.*

For support of housing advocacy work.

### PARENTS UNITED FOR RESPONSIBLE EDUCATION 50.000

First payment of two-year general operating support to an organization that engages in public education service, advocacy and activism.

### PARTNERSHIP FOR A SOUTH SIDE COMMUNITY DEVELOPMENT CREDIT UNION 25.000

*Fiscal agent: Centers for New Horizons*

Final payment of three-year support to establish a community development credit union to increase poor people's access to reasonably-priced financial services and credit while supporting these new opportunities with financial literacy and economic education and providing an alternative to currency exchanges, predatory lenders and inaccessible banks.

### PILSEN ALLIANCE 25.000

First payment of two-year general operating support for an organization that builds a base of local residents, businesses and institutions to work on advocacy and organizing campaigns that emphasize and promote self-determination, accountability, inclusiveness and social change.

### PROTESTANTS FOR THE COMMON GOOD 65.000

General operating support for an organization that provides educational resources and advocacy opportunities for people of faith to evaluate public policy, discuss public issues and provide an opportunity for their voice to be heard in the public arena.

### PUBLIC ACTION FOUNDATION 30.000

For an advocacy and organizing campaign to regulate the car title loan industry.

### SAFER FOUNDATION 50.000

First payment of two-year grant for advocacy work to reduce structural barriers to employment for people with criminal records.

### SOUTH SUBURBAN ACTION CONFERENCE 25.000

First payment of two-year general operating support for church-based organizing efforts in Chicago's south suburbs focusing on issues related to education, housing, economic development and racial profiling.

**STRATEGIC LEARNING INITIATIVES** 35.000

First payment of three-year support for the Scaling Up Best Practices project and other policy development and research activities.

**SUPPORTIVE HOUSING PROVIDERS ASSOCIATION** 30.000

Final payment of three-year general operating support to utilize tenant involvement in advocacy and policy change, enhance efforts to shape policy, inform the use of public funds for supportive services and integrate funding and service streams to work toward ending long-term homelessness.

**TARGET AREA DEVELOPMENT CORPORATION** 40.000

Final payment of three-year general operating support for neighborhood and church-based community organizing on issues of neighborhood safety, reduced school truancy, youth programs and economic development in the Auburn-Gresham neighborhood.

**UNIVERSITY OF ILLINOIS AT CHICAGO, NATHALIE P. VOORHEES CENTER** 50.000

Support to disseminate the report titled "State of Housing in the Chicago Region in the Next Decade."

**WEST HUMBOLDT PARK FAMILY & COMMUNITY DEVELOPMENT COUNCIL** 25.000

General operating support for a group working on affordable housing and related issues, including efforts on a community land trust targeting low to moderate-income households.

**WOODSTOCK INSTITUTE** 35.000

First payment of two-year support for work on predatory lending issues.

**WORK, WELFARE AND FAMILIES** 35.000

First payment of two-year support for the Community Connections Project that addresses community concerns related to the system of services and supports to help low-income families move from dependent poverty to sustained self-sufficiency through work.

**TOTAL COMMUNITY ORGANIZING AND PUBLIC POLICY CONNECTIONS** \$1,504,500

## community organizing capacity building initiative

**ALIANZA LEADERSHIP INSTITUTE** 15.000

Support to promote the development and implementation of the Alianza training curriculum, fusing models that have developed organically in the Latino community.

**HOUSING BRONZEVILLE** 5.000

*Fiscal agent: Lugenia Burns Hope Center*  
Support for a community educational campaign designed to invite residents to fully participate in the creation of a Housing Trust Fund for their community.

**INNER-CITY MUSLIM ACTION NETWORK** 15.000

Support for organizing work among ex-offenders, bringing a Muslim constituency to justice and equity issues.

**METROPOLITAN AREA GROUP FOR IGNITING CIVILIZATION, INC.** 15.000

Salary support for the executive director of this grassroots organizing group.

**PEOPLE FOR COMMUNITY RECOVERY** 20.000

To support organizing work of an organization that pioneered urban activism around environmental justice issues and currently is working to insure residents have a voice in potential redevelopment activities in their community.

**PRISON REFORM, INC.** 12.000

Support to increase organizational capacity to develop leaders, advocates and organizers, especially among members of the ex-offender community.

**STUDENT/TENANT ORGANIZING PROJECT** 10.000

*Fiscal agent: Metropolitan Area Group Igniting Civilization, Inc.*  
Support to build resident capacity through designing and conducting action research for an affordable housing campaign in Woodlawn.

**WASHINGTON PARK NEIGHBORHOOD ASSOCIATION** 15.000

*Fiscal agent: St. Edmund's Redevelopment Corporation*  
Salary support for a community organizer working on issues of safety and quality of life, identifying key issues of concern to residents.

**TOTAL COMMUNITY ORGANIZING CAPACITY BUILDING INITIATIVE** \$107,000

## arts and culture

**ALBANY PARK THEATER PROJECT** 7.500

First payment of three-year general operating support to a multiethnic ensemble of teenagers creating original performance works out of real-life stories from an immigrant, working-class neighborhood.

**BAILIWICK REPERTORY** 10.000

Second payment of three-year general operating support to a theater that emphasizes opportunities for directors and presents original work attracting diverse audiences.

**BEYONDMEDIA EDUCATION** 10.000

Final payment of three-year support for the "Voices in Time: Lives in Limbo" project serving neighborhoods most affected by rising incarceration rates. The project showcases first person narratives of imprisoned women and their children, as well as performances, artwork and town-hall discussions.

**BLACK ENSEMBLE THEATRE CORPORATION** 15.000

Final payment of three-year support for the Black Playwrights' Initiative and Development Plan to develop a group of writers for the Black Ensemble Theatre and to expose the scripts of a core group of Chicago writers to local and national producers.

**THE CHICAGO CHAMBER MUSICIANS** 15.000

Final payment of three-year general operating support for chamber music performances and arts education programs for public schools.

**CHICAGO PUBLIC ART GROUP** 15.000

Final payment of three-year support toward the salary of a Program Manager to facilitate the development and oversee management of public art projects throughout Chicago with an emphasis on disadvantaged communities.

**CHICAGO THEATRE COMPANY** 10.000

Second payment of three-year general operating support for a theater that crosses cultural boundaries, stresses understanding the complexities of the human condition, strives to extend positive movement toward self-empowerment and introduces and trains unskilled people in the art of theater.

**COLUMBIA COLLEGE, CHICAGO CENTER FOR ARTS POLICY** 15.000

Final payment of three-year grant for general operating support for public programming, research and analysis to foster democratic arts policies and understanding of the role of the creative arts in society.

**CONGO SQUARE THEATRE COMPANY** 10.000

First payment of two-year capacity building support for a multicultural theater to increase its outreach programming and strengthen organizational development.

**CRIB COLLECTIVE, THE** 7.500

Support for the expansion of the Open Mic program, a communal forum for creative expression that capitalizes on the popularity of poetic forms such as hip hop and the spoken word.

**ETA CREATIVE ARTS FOUNDATION** 15.000

Final payment of three-year support to field test and implement new program offerings in preparation for an expanded facility in the predominantly African-American South Shore community.

**FREE STREET PROGRAMS, INC.** 7.500

First payment of three-year general operating support for a community-based theater organization.

**ILLINOIS ARTS ALLIANCE FOUNDATION** 9.000

First payment of two-year general operating support of a multidisciplinary arts service organization that provides information and resource sharing, networking and coalition building, public relations and professional development opportunities for arts administrators.

**INTERNATIONAL LATINO CULTURAL CENTER OF CHICAGO** 7.500

First payment of two-year general operating support to a pan-Latino, multidisciplinary arts organization dedicated to developing, promoting and increasing awareness of Latino cultures among Latinos and other communities by presenting a wide variety of art forms and education, much of which aims to build bridges within the diversity of the Latino community and the various nationalities and ethnic groups of which it is comprised.

**INTUIT: THE CENTER FOR INTUITIVE AND OUTSIDER ART** 7.500

Second payment of three-year general operating support to an arts institution dedicated to the work of self-taught artists, particularly artists of color and artists from other marginalized groups.

**JOEL HALL DANCERS & CENTER** 7.500

*Fiscal agent: Chicago City Theatre Company*  
General operating support of an organization that has three performing troupes, a dance studio and outreach dance education programs serving a multiethnic constituency.

<b>LATINOS PROGRESANDO</b>	7.500
To support the Teatro Americano project that uses theater as an organizing vehicle, designed to organize both audiences and the community through performance and discussion of plays that are socially and culturally relevant to their issues and concerns.	
<b>LITERATURE FOR ALL OF US</b>	10.000
Second payment of three-year general operating support to an organization that engages less-advantaged girls in literacy, writing and social issues through facilitated book groups.	
<b>LUNA NEGRA DANCE THEATER</b>	7.500
First payment of three-year general operating and capacity building support to an organization that creates, performs and teaches contemporary dance by Latino artists, bringing their work to a larger audience.	
<b>MEXICAN FINE ARTS CENTER MUSEUM</b>	10.000
First payment of two-year support of a touring program designed to tell the lost history of the African contribution to Mexican culture and to generate dialog between Mexican and African Americans in the United States.	
<b>MUNTU DANCE THEATRE OF CHICAGO</b>	10.000
Second payment of three-year general operating support for a company providing African dance, music and folklore presentations and training to diverse audiences in the community and to programs in the Chicago Public Schools.	
<b>MUSIC THEATRE WORKSHOP</b>	10.000
Second payment of three-year general operating support for an organization that develops life-based dramas with youth as a way to help them come to terms with community and personal issues.	

<b>NEIGHBORHOOD WRITING ALLIANCE</b>	15.000
Final payment of three-year general operating support for an organization that offers free writing workshops, held in accessible community settings, based on their need for adult-specific arts programming.	
<b>NEXT THEATRE COMPANY</b>	7.500
Support for the Next Communities Program to provide less-advantaged individuals with artistic tools to change their lives and the community around them through education and creation of plays that deal with social concerns.	
<b>PUERTO RICAN ARTS ALLIANCE</b>	7.500
First payment of three-year general operating support to an organization that maintains Puerto Rican traditions, promotes Puerto Rican arts and arts education and brings them to other ethnic groups and cultures.	
<b>STREET-LEVEL YOUTH MEDIA</b>	7.500
Support for expansion of a youth media arts apprenticeship program to develop leadership skills of youth media artists and to promote their community engagement through the production and distribution of youth-centered media art work.	
<b>YOUNG CHICAGO AUTHORS</b>	10.000
Second payment of three-year general operating support for an organization that provides programs to encourage self-expression and literacy among teens through creative writing, performance and publication in Chicago Public Schools and community centers in low-income underserved neighborhoods.	

<b>TOTAL ARTS, CULTURE AND THE HUMANITIES</b>	<b>\$ 271.500</b>
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## discretionary for special purposes

<b>ALLIANCE FOR NONPROFIT MANAGEMENT</b>	2.000
Support for an annual conference in Chicago, covering a range of nonprofit capacity building topics including board governance, strategic planning, cultural competency, accountability and financial management, bringing together experienced practitioners for peer exchange.	
<b>ASSOCIATION OF BLACK FOUNDATION EXECUTIVES</b>	1.000
General operating support to an organization that promotes effective and responsive philanthropy within and toward Black communities as a vehicle for social change.	

<b>ASSOCIATION OF FUNDRAISING PROFESSIONALS, CHICAGO CHAPTER</b>	5.000
Support for the Chicago Fellows Program to identify emerging leaders and provide them with two years of in-depth professional and career development opportunities.	
<b>BLACK UNITED FUND OF ILLINOIS</b>	5.000
Toward expenses of a fundraising event, "That's What Friends Are For."	

<b>CENTER FOR WHAT WORKS, INC.</b>	10.000
Support for participation of certain grantees in an education/capacity building program to set and measure outcomes and success indicators, to articulate them on grant applications and to use the measures and indicators for ongoing program improvement.	
<b>CHICAGO AFRICAN AMERICANS IN PHILANTHROPY</b>	1.000
<i>Fiscal agent: Donors Forum of Chicago</i> Support for the third annual Handy Lindsey Lecture on Inclusiveness in Philanthropy Award ceremony honoring a member of the local philanthropic community who has demonstrated a commitment to inclusiveness.	
<b>CHICAGO JOBS COUNCIL</b>	3.000
To support printing and distribution of "Get the Facts," that describes basic welfare rules and rights and is a resource for low-income families, advocates, policy makers and state officials.	
<b>CHICAGO URBAN LEAGUE</b>	5.500
Support for a companion conference to the "State of Black Chicago" report that examined racial dimensions of key social indicators by analyzing them by race on a metropolitan, city and neighborhood level.	
<b>CHICAGOLAND CHAMBER OF COMMERCE FOUNDATION</b>	5.000
To support the foundation's Illinois College Access Network state summit on high schools convening senior political, education, business and community leadership to raise the profile of the growing crisis in Illinois high schools and identify opportunities for stakeholder engagement and structural reform.	
<b>COALITION OF AFRICAN, ASIAN, EUROPEAN AND LATINO IMMIGRANTS OF ILLINOIS</b>	5.000
<i>Fiscal agent: Chinese Mutual Aid Association</i> To convene an initial strategy session to develop a campaign to repeal part of a federal law that threatens punishment for employers hiring undocumented workers.	
<b>COMMUNITY ORGANIZING AWARD</b>	5.000
<i>Fiscal agent: Wieboldt Foundation</i> Additional support to enable a second award recipient for the 2005 Community Organizing Award that recognizes outstanding work in the field of community organizing.	
<b>CROSSROADS FUND</b>	500
To defray expenses for two day labor grantees to attend a national conference and lead a panel discussion on day laborers struggle for workers' rights.	

<b>DONORS FORUM OF CHICAGO</b>	1.500
To support a one-day symposium sponsored by Chicago Grantmakers for Effective Organizations to give grantmakers an opportunity to share strategies for improving foundation effectiveness and grantee capacity-building strategies.	
<b>GRASSROOTS COLLABORATIVE, THE</b>	1.800
To support an assembly to begin a campaign to put community issues at the center of the 2007 municipal elections.	
<b>HISPANICS IN PHILANTHROPY</b>	1.500
General operating support to an organization that strives to strengthen Latino communities by increasing resources for the Latino and Latin American civil sector and by increasing Latino participation and leadership throughout the field of philanthropy.	
<b>ILLINOIS ASSET BUILDING GROUP</b>	10.000
<i>Fiscal agent: Heartland Alliance for Human Needs and Human Rights</i> Supplementary support to deepen grassroots outreach efforts to inform implementation strategies.	
<b>LAKEVIEW ACTION COALITION</b>	5.000
To support organizing work with homeless youth on issues such as youth/police relations and safety for marginalized youth.	
<b>LUGENIA BURNS HOPE CENTER, THE</b>	2.000
Support for the Southside Organizers Summit to gain resources for the community, to analyze power dynamics and interact with their peers.	
<b>MAYORAL POLICY CAUCUS ON PRISONER REENTRY</b>	3.000
<i>Fiscal agent: St. Leonard's Ministries</i> Toward the production of a final report on prisoner reentry.	
<b>MEXICAN AMERICAN LEGAL DEFENSE &amp; EDUCATION FUND</b>	10.000
To honor the service of Woods Fund Director Maria Valdez, for use by the organization's Chicago office, half of which is dedicated to support a summer intern.	
<b>NATIONAL NETWORK OF GRANTMAKERS</b>	2.000
General support to an organization dedicated to learning, informing and disseminating effective practices in funding and promoting social and economic justice.	

<b>POSITIVE ANTI-CRIME THRUST INC.</b>	1.500
Support for a visit to Menard Maximum Security Prison by members of the Governor's Re-entry Commission and other civic, business, religious, community leaders and college students.	
<b>RAVINIA FESTIVAL ASSOCIATION</b>	10.000
To honor the service of Woods Fund Director R. Eden Martin for use in the association's Community Outreach and Education Program.	
<b>TARGET AREA DEVELOPMENT CORPORATION</b>	5.000
Support for a luncheon and panel discussion to advance the dialog about sentencing reform at state legislative and prosecutorial levels and to bring attention to TARGET's prisoner reentry work.	

<b>TELPOCHCALLI COMMUNITY EDUCATION PROJECT</b>	9.200
<i>Fiscal agent: Goodcity</i>	
To develop, deepen and disseminate the practices, experiences and insights of their Participatory Evaluation and Action Research Committee.	
<b>WORK, WELFARE AND FAMILIES</b>	7.500
To support use of individual community forums to prepare a collective community policy framework for a dialog with state legislators.	

<b>TOTAL DISCRETIONARY FOR SPECIAL PURPOSES</b>	<b>\$118,000</b>
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## total grants paid

2005 WOODS FUND OF CHICAGO

\$3,425,000

# independent , auditor's report

### THE BOARD OF DIRECTORS, WOODS FUND OF CHICAGO:

We have audited the accompanying statements of financial position (cash basis) of Woods Fund of Chicago as of December 31, 2004 and 2003, and the related statements of activities (cash basis) for the years then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in the summary of significant accounting policies, these financial statements were prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets of Woods Fund of Chicago as of December 31, 2004 and 2003, and its revenues and expenses for the years then ended on the basis of accounting described in the summary of significant accounting policies.

*Clifton Gunderson LLP*

**CLIFTON GUNDERSON LLP**  
**OAK BROOK, ILLINOIS**  
**MARCH 17, 2005**

## statements of financial position CASH BASIS

WOODS FUND OF CHICAGO DECEMBER 31, 2004 and 2003

ASSETS	2004	2003
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*These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.*

## statements of activities CASH BASIS

WOODS FUND OF CHICAGO years ended DECEMBER 31, 2004 and 2003

REVENUES, GAINS AND LOSSES	2004	2003
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*These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.*

## summary of significant accounting policies

WOODS FUND OF CHICAGO

DECEMBER 31, 2004 and 2003

Woods Fund of Chicago (the "Fund") was created pursuant to a Plan of Reorganization for Woods Charitable Fund, Inc. ("Charitable Fund") and was incorporated in the state of Illinois on November 16, 1993 as a charitable corporation not for pecuniary gain. In accordance with the Asset Transfer Agreement, 70% of the market value of assets of the Charitable Fund was allocated to the Woods Fund of Chicago. The Fund is a grantmaking foundation whose goal is to increase opportunities for less advantaged people and communities in the metropolitan area, including the opportunity to shape decisions affecting them. The Fund works primarily as a funding partner with nonprofit organizations. The Fund supports nonprofits in their important roles of engaging people in civic life, addressing the causes of poverty and other challenges facing the region, promoting more effective public policies, reducing racism and other barriers to equal opportunity, and building a sense of community and common ground.

The Fund's fiscal year ends on December 31. Significant accounting policies followed by the Fund are presented below.

### BASIS OF ACCOUNTING

The financial statements of the Fund have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, revenue is recorded when received rather than when earned and expenses are recorded when paid rather than when the obligation is incurred.

### FINANCIAL STATEMENT PRESENTATION

The Fund prepares its financial statements under provisions of Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Fund is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. All of the Fund's net assets are unrestricted.

### TEMPORARY CASH INVESTMENTS

The Fund considers all highly liquid investments to be temporary cash investments. The Fund's temporary cash investments consist of money market funds.

### INVESTMENTS

Investments in marketable equity securities and partnerships are stated at cost.

### REFUNDS FROM GRANTS AWARDED TO OTHER FUNDS

Unexpended balances of grants awarded by the Fund are required to be returned to the Fund. Grant refunds to the Fund are recorded when received.

### INCOME TAXES

The Fund has been determined by the Internal Revenue Service to be exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986 (the "Code") as an organization described in Section 501(c)(3) of the Code. The Fund is a private foundation as described in Section 509(a). The Fund qualifies for the charitable contribution deduction under Section 170(b).

*This information is an integral part to the accompanying financial statements.*

## notes to financial statements

WOODS FUND OF CHICAGO

DECEMBER 31, 2004 and 2003

### 1 INVESTMENTS

The Fund's investments are carried at cost. Market values at December 31, 2004 and 2003 were determined as follows:

- Investments in mutual funds at net asset value.
- Investments in United States Government securities at latest bid quotation.
- Corporate stocks at closing prices of national securities exchanges or latest bid quotation.
- Partnership interests by the equity method.

The total market value of the Fund's investments, cash and temporary cash investments at December 31, 2004 and 2003 is \$66,856,121 and \$67,304,215, respectively.

#### Corporate Stock and Mutual Funds

It is the Fund's policy to invest 70% to 85% of its assets in equity securities and 15% to 30% in cash and fixed income funds, with target allocations of 80% and 20%, respectively. Investments in corporate stock and mutual funds are stated at cost. Fair values and unrealized appreciation at December 31 are summarized as follows:

	2004		
	COST	VALUE	UNREALIZED APPRECIATION
Corporate stock	\$30,265,021	\$43,416,440	\$13,151,419
Mutual funds	16,296,632	18,296,074	1,999,442
<b>TOTAL</b>	<u>\$46,561,653</u>	<u>\$61,712,514</u>	<u>\$15,150,861</u>

  

	2003		
	COST	VALUE	UNREALIZED APPRECIATION
Corporate stock	\$29,232,845	\$43,785,854	\$14,553,009
Mutual funds	15,836,154	17,127,729	1,291,575
<b>TOTAL</b>	<u>\$45,068,999</u>	<u>\$60,913,583</u>	<u>\$15,844,584</u>

The following table presents investments' gross unrealized losses and fair value, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position, as of December 31, 2004:

	LESS THAN 12 MONTHS		12 MONTHS OR MORE		TOTAL	
	MARKET	UNREALIZED DEPRECIATION	MARKET	UNREALIZED DEPRECIATION	MARKET	UNREALIZED DEPRECIATION
Corporate stock	\$2,593,647	\$(268,249)	\$ 3,989,393	\$(1,518,287)	\$ 6,583,040	\$(1,786,536)
Mutual funds	—	—	9,673,708	(218,411)	9,673,708	(218,411)
Total temporarily impaired securities	<u>\$2,593,647</u>	<u>\$(268,249)</u>	<u>\$13,663,101</u>	<u>\$(1,736,698)</u>	<u>\$16,256,748</u>	<u>\$(2,004,947)</u>

The Fund's investments are held by The Northern Trust Company, Morgan Stanley and The Investment Fund for Foundations. Unrealized losses summarized above consist of 12 individual equity and three individual mutual fund investment positions that are in an unrealized loss position. Management believes that these impairments are temporary and result from various factors affecting market conditions.

**Partnership Interests**

As part of the Fund's equity allocation policy, the Fund can invest up to 5% of its assets in non-marketable investments such as limited partnerships engaged in making venture capital investments, real estate limited partnerships, or mezzanine funds. During the years ended December 31, 2004 and 2003, the Fund was a limited partner in three partnerships. These three partnerships require certain capital commitments. Partnership investments are stated at cost. The fair market value of these investments is computed as the value of the Fund's partnership equity plus its allocated portion of income, expense and unrealized appreciation or depreciation of partnership assets as determined by each individual partnership.

Fair market value of partnership interests is as of the most recent information available. Fair market value of Alpha Capital Fund II, L.P., SB Partners Capital Fund, L.P. and Neighborhood Rejuvenation Partners, L.P. is as of December 31, 2004.

	ALPHA CAPITAL FUND II, L.P.	SB PARTNERS CAPITAL FUND, L.P.	NEIGHBORHOOD REJUVENATION PARTNERS, L.P.	TOTAL
Investment at December 31, 2002	\$327,093	\$ 518,011	\$ 408,598	\$1,253,702
<i>Capital contributions</i>	—	118,024	238,366	356,390
<i>Withdrawals and distributions</i>	—	(5,624)	(82,179)	(87,803)
Investment at December 31, 2003	327,093	630,411	564,785	1,522,289
<i>Capital contributions</i>	—	230,907	343,692	574,599
<i>Withdrawals and distributions</i>	—	(37,171)	—	(37,171)
Investment at December 31, 2004	<u>\$327,093</u>	<u>\$824,147</u>	<u>\$ 908,477</u>	<u>\$2,059,717</u>
Initial capital investment	<u>\$500,000</u>	<u>\$1,500,000</u>	<u>\$1,000,000</u>	<u>\$3,000,000</u>
Capital contributed to date as of December 31, 2004	<u>\$470,932</u>	<u>\$ 866,942</u>	<u>\$1,000,000</u>	<u>\$2,337,874</u>
Most recent valuation of partnership interest	<u>\$ 54,975</u>	<u>\$ 612,286</u>	<u>\$ 874,403</u>	<u>\$1,541,664</u>

The following summarizes the investment return which includes interest on cash and cash and temporary cash investments and investments:

	2004	2003
Interest income	\$ 39,945	\$ 35,558
Dividends	880,691	807,792
Net realized gains	<u>4,252,370</u>	<u>2,371,722</u>
<b>TOTAL INVESTMENT RETURN</b>	<u>\$5,173,006</u>	<u>\$3,215,072</u>

**2 OPERATING LEASES**

The Fund leases its office facilities under two operating leases expiring March 2009 and September 2010. Under these leases, the Fund is required to share building operating and maintenance costs and taxes. The Fund also leases certain equipment and furniture under operating leases. Future minimum rental payments under existing lease agreements for the years ended December 31 are summarized as follows:

2005	\$105,706
2006	105,496
2007	107,891
2008	110,287
2009	76,403
Thereafter	<u>43,455</u>
<b>TOTAL</b>	<u>\$549,238</u>

Total rent and equipment lease expense was \$97,244 and \$67,484 in 2004 and 2003, respectively.

**3 NON-CONTRIBUTORY RETIREMENT PLAN**

The Fund sponsors a simplified employee pension (SEP) plan qualified under Section 408(k) of the Internal Revenue Code. The plan is available to all employees 21 years of age and older who have performed at least one year of service in the immediately preceding five years. Contributions are at the discretion of the Fund. During the years ended December 31, 2004 and 2003, the Fund made contributions in the amount of \$39,171 and \$29,050, respectively.

**4 GRANTS AUTHORIZED BUT UNPAID**

Total grants authorized but unpaid at December 31, 2004 and 2003 were \$1,508,250 and \$2,911,250, respectively.

**5 RELATED PARTY TRANSACTIONS**

One of the Fund's Directors was an employee of the general partner of Neighborhood Rejuvenation Partners, L.P through January 23, 2003. This Director was a salaried employee of the general partner and had the option of receiving bonuses in the form of equity. The Director did not exercise this option during his employment. The Fund is a limited partner in Neighborhood Rejuvenation Partners, L.P. During 2003, the Director separated from employment with the general partner of Neighborhood Rejuvenation Partners, L.P.

Board members are compensated for their involvement on the Board of Directors. Directors receive an annual retainer and additional compensation for attending Board meetings. For the years ended December 31, 2004 and 2003, directors' fees were \$42,000 and \$38,000, respectively. These fees are considered to be part of ordinary expenses of the Fund and are included in compensation of officers, directors and key employees in the Statements of Activities (Cash Basis).

## **6** EXCISE TAXES

The Fund is exempt from federal income taxes and classified as a private foundation under Section 501(c)(3) of the Internal Revenue Code (the "Code"). It is subject to a 2% (1% if certain criteria are met) federal excise tax on net investment income, including realized gains, as defined by the Code.

Current excise taxes were provided at 1% for 2004 and 2003.

## **7** FUNDS HELD AS AGENT

The Fund has entered into an agreement whereby the Fund is a member and fiscal agent for the Chicago Community Organizing Capacity Building Initiative (the "Initiative"), which consists of several organizations. As fiscal agent, Woods Fund receives grants and contributions on behalf of the Initiative and disburses funds as directed by the Initiative. Funds held on behalf of the Initiative at December 31, 2004 and 2003 totaled \$412,354 and \$260,000, respectively, which are included as a liability in the Statement of Financial Position (Cash Basis).

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*This information is an integral part to the accompanying financial statements.*