



NFG's 40 YEARS STRONG NATIONAL CONVENING SERIES

Philanthropy is Embedded in the Paradox of Capitalism

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>> Welcome, everyone to NFG's 40 Years Strong Virtual Convening Series. We'll be getting started in just a few minutes. Please settle in and get comfortable. We're excited that you're here! [Music]

>> **MARY SOBECKI:** Hello, everybody. I'm Mary Sobecki with the Needmor Fund. And I'm coming to you today from my office in Ohio. I'm pleased to welcome all of you to today's convening. I was honored about a year ago or so when I was asked to serve as the co-chair for this year's convening in Washington, D.C., which of course quickly became the conference that would not be. Thanks, COVID. But I am so pleased and proud of the way in which our nimble staff pivoted to organize our first virtual convening.

Beginning in June, we have offered a number of the sessions that were originally planned for the in-person event. And we have more coming your way in the months of November/December. So, please be sure to check out the NFG website to get more information about these upcoming events.

I was also pleased to be asked to host today's session regarding the paradox that exists in philanthropy, given its close ties to capitalism. I've been in philanthropy for

about 30 years, and around year 10, there was a little voice inside of me starting to wonder, gee, could philanthropy be a part of the problem? We've organized a stellar panel to explore ways in which we can ensure that philanthropy is operating in ways that are equitable, just, and democratic. I'm really pleased to be part of this conversation.

Of course, we are doing this via Zoom, so, I'm going to remind everybody to be on their best Zoom behavior. I was told I could not make any Jeffrey Toobin references, but let's just say no multitasking on today's call please. And with that, I am pleased to turn it over to NFG's new Vice President of Programs, Faron McLurkin. Faron, take it away.

>> **FARON McLURKIN:** Thank you so much, Mary. I'm super excited to be here. This is such an amazing conference. And this panel in particular is one that I'm very excited to learn from our panelists. I'm going to go ahead and introduce our esteemed panelists.

First, I want to introduce Ana Conner, from the Third Wave Fund. They work to ensure that young folks are decision makers at the cutting edge of philanthropy where they are more commonly absent. Before that, they were transforming the funds, working on the development team. Ana came to this work through organizing with Fierce, where they converted queer and trans youth of color across the U.S. to talk about gentrification and policing. They became passionate about resourcing movements, while participating in Miss Major J. Toole's giving process. Sorry, that was a mouthful.

The next is Kaberi. As Meyer's director of program strategy, she's responsible for fostering organization-wide collaboration, while developing and implementing programmatic strategies that reinforce Meyer's four portfolios and help underlie intersections among them. Kaberi brings years of experience in youth, immigration, social justice, education, arts, civic affairs, health, and community development at local, national, and regional levels. Kaberi served as the vice president of programs at the Brooklyn Community Foundation in New York, program director for education, civil affairs at the Crown Family Philanthropies in Chicago, and the Jesse B. Cox Charitable Trust in Boston.

We're also honored to have Katy Love. Katy is working with philanthropy clients globally. Katy was formerly with the Wikimedia Foundation, the nonprofit that ones Wikipedia. She managed grants to grassroots NGOs and since then has developed, facilitated, or volunteered in many community-led grantmaking activities. She has also led and participated in approximately 30 local and national U.S. participatory grantmaking processes. She is deeply inspired by the model of the Disability Rights Movement: Nothing about us; nothing without us. A collaboration of six of the largest NGOs, working to improve humanitarian response and increase responsibility. Katy serves on the steering committee of the human rights funders network, where she helped develop the guide on the gift grant making. She's also on the board of

directors of a school in the Bay Area where she lives with her family.

Last, but not least we have Allistair Mallillin. Allistair supports donors, and bridges relationships in the philanthropic field. Before relocating to Oakland in 2016, Allistair was executive director for Asian American Resource Workshop, which activated Asian American communities to participate in social change efforts. He also served as associate director of programs and services at Philanthropy Massachusetts, coordinating affinity groups for funders and directing programs and initiatives for nonprofit organizations.

Allistair has a decade of experience in the philanthropic roles, serving in New England Foundation for The Arts, Saffron Circle Giving Circle, and Giving Exchange. Allistair is vice chair of the board for Asian Pacific Environmental Network, also known as APEN. Is a board member for Filipino Advocates for Justice, and is participating in a working group in the local resource generation chapter. He also serves on the local engagement chapter of Exponent philanthropy, and is cochair of the integrated funders group at Neighborhood Funders Group.

We have an amazing panel who is bringing decades of experience in the philanthropic sector, and I'm so thrilled to pass to Allistair and Ana who are going to give us some framing for this panel.

>> **ALLISTAIR MALLILLIN:** Thanks, Faron, and welcome to this panel everybody. I want to offer some context and framing for how to think about this session. A lot of folks may have joined because at some level they are drawn to or at least familiar with the critiques and analysis of philanthropy. So, as a cliff notes version for those who may not be familiar, the takeaway is that there's an understanding that philanthropy often exists because of and to perpetuate a capitalist system. This continues a charity model that strengthens the status quo and existing power structures. Next slide.

So, on the one hand, donors and philanthropic staff today have more financial resources than in any other point in history, and on the other hand, there's an interest in social justice and social change on the part of philanthropy. So, the question within a capitalist system and framework is how can we act in more values alignment and shift meaningful power into the hands of impacted people? Next slide. And we say this because within the philanthropic system and within the capitalist system writ large, money often equates to power. While there have been some successful efforts to move impacted communities into decision-making seats, by and large those who are impacted by funding dollars are often on the outside looking in when decisions are being made.

So, then that brings us to the crux of this session. In this session we are, sorry, crux of this session. Are there ways to change who is in charge of making decisions on where money goes? The short answer is yes, there are. In this session, we're particularly

going to explore participatory grant making as one answer to shifting power and values alignment within philanthropy. So, I'll turn it over to Ana to share a bit more on this.

>> **ANA CONNER:** Awesome. Thank you so much, Allistair, for that framing. And yes, for this conversation, we're using the definition named in the grant craft participatory grantmaking manual, deciding together, shifting power and resources through participatory grant making. Participatory grantmaking is an approach to philanthropy that seeds decision-making power to the very communities that funders aim to serve. That includes seeding the decision-making power over the strategy and criteria behind those decisions. Next slide.

I hope you've gathered from this very brief framing that not all participatory grantmaking is created equal. For example, you know, having a group of private funders deciding what grants to make around a conference table is quote, unquote participatory, right?

But that's not what we mean on this panel today by participatory grantmaking. So, by our definition, participatory grantmaking needs to focus on uplifting and listening to the communities that are closest to the issues. It needs to build off the trust, knowledge, and wisdom of folks who have the lived experiences of addressing issues on the ground. And this is because we know that people who are closest to the issues or closest to the challenge are in the best position to address it.

And I just really want to emphasize that last point. You know, as social justice funders, participatory grantmaking is a critical, strategic, and mission-aligned shift to make because it means that you're censoring the communities and best positioned to address and fund what their communities need. So, yeah. Thank you all for listening to this brief framing. So, in the rest of this conversation, we will discuss how institutions can enter into participatory grantmaking, what the impact has been so far, and dive into how you can enter the PG conversation at any institution and think about actual challenges to implementing participatory grantmaking.

>> **FARON McLURKIN:** Thank you so much, Ana. And I'm happy that you ended that with this question of how do we enter the conversation around participatory grantmaking. I just thought it might be useful to have some of our panelists actually speak to how they entered the conversation on participatory grantmaking.

So, I thought I would actually start with Katy. Katy, can you just share a little bit of your background and how you got involved with this? Got to know this form of grantmaking?

>> **KATY LOVE:** Yes, I would love to. I actually think that I trace my interest in this to learning about participatory budgeting, which I'm sure many of you all are familiar with, a deeply inspiring way about making decisions about a city's budget or a government's budget through citizens themselves. And for me, that was one of the deep-seeded reasons I went into this field.

I began my work in philanthropy at the Global Fund for Children, which makes grants to organizations working with children. As I learned about my role there and learned from my peers and advisors, I felt increasingly uncomfortable with some of the power that I had. Why I was entitled to make decisions about money that wasn't mine to begin with and actually didn't impact me in the end. I did the best I could and really tried to lead with my values, but ultimately I was drawn to many community philanthropy initiatives, I cofounded a giving circle, and worked at Giving Initiatives where I was living at the time and began to explore this phenomenon that is actually decades old. Several folks on the call have experience with participatory grantmaking from funding exchange members, for instance.

I moved to philanthropy that was exclusively participatory grantmaking. I joined Wikimedia, and all of the grantmaking is done participatorily. That was the natural way of the grantmaking programs, led with accountability, participation, transparency, learning, those were the values that guided news the grantmaking. And now I've turned to work in the sector at large to help bring other folks onto the same page about this.

>> **FARON McLURKIN:** Thank you. And I wanted to actually ask the same question to Kaberi. How did you start to learn about this and get involved with participatory grantmaking?

>> **KABERI BANERJEE MURTHY:** Yeah, absolutely. I'm so excited to talk about this. There's no better group to be with than the folks here with me. I was part of a number of giving circles. I was originally one of the members of the Asian Giving Circle in Chicago. Had moved to Boston and helped start the Saffron Circle, which was an inner-generational circle. And then when I moved to New York, joined the Asian Women Giving Circle.

In all of those times, I was a program officer working within mainstream philanthropy. And I could always sense the disconnect between the passion and the understanding of how deeply, how deep the commitment was to the grantmaking when folks who understood the nuances of the challenges were involved in some of that decision making and how different that felt from the spaces that I had sort of had my professional hat onto be able to do the analysis and bring the recommendations to a board.

And so, as I moved on and in philanthropy, I ended up at the Brooklyn Community Foundation, where there was already a deep commitment to participatory practices and was really able to lean into that space and grow our programming in that area. By the time I left, about half of our grantmaking were moved and considered participatory practices.

Some of them centering young folk, some centering community and neighborhoods that were particularly important to us. It was important to meld those streams together of the beauty of what I experienced and being able to bring it into a professional context. Now I'm at the Meyer Memorial Trusts in Portland, Oregon. And one of the challenges and opportunities here is to be able to determine and create pathway to be able to bring that type of participatory practice to a grantmaking institution ten times the size of the one I was before.

That's really about making as an authentic experience as possible, slowing down the process to make sure that we know that we do not have the answers co-creating it with community, and making sure that we're moving at the speed of trust, especially as we think about building these spaces within BIPOC communities. At Meyer, we're early in our journey.

And part of the lens and the frame that I hope to be able to bring today is what it looks like to be able to bring these types of ways of working to larger institutions. Thanks, Faron.

>> **FARON McLURKIN:** Thank you, Kaberi. And I'm happy that you shared where you're at in your journey. One of the things we want to emphasize in that is this is a learning process and a process that we're hoping that this panel can help people identify where they're at on as opposed to be purely prescriptive, because we know we're in different situations, different institutions, and at different places in it.

So, wanted to ask the same question again to Ana. Can you tell us and share a little bit about your journey?

>> **ANA CONNER:** Yeah, definitely. Thanks for the question. I got into participatory grantmaking through a giving circle that was amazing. Let me tell y'all about it.

I was a part of the Miss Major J. Toole giving circle, which was to honor the legacy of Miss and Major who were instrumental in the gay and queer movement. The Audrey Lord Project, Streetwise and Save, Sylvia Project, Queers and Fierce for Economic Justice. At that time, because there was a lack of funding for organizing, the giving circle was built to create a collective commitment to all the orgs in the building, many of which were forced to fight for the similar grants, and often was destroying collective trusts across the organizations. And so we worked collaboratively to build

our collective analysis, to fundraise and to decide where the funding would break down across the organizations.

And so I'll just say that this model was super empowering for me because I was funding work that I was a part of and I was a member of in two of my political homes, the Audre Lorde Project and Fierce. It's honestly why I'm still in philanthropy was because of that giving circle.

So, now as one of the co-directors at the Third Wave Fund, I'm really proud to be part of an organization that houses one of the only sex worker led funds in the U.S. So, the sex worker giving circle is dedicated to resourcing sex workers most impacted by oppression. And through the sex worker giving circle, current and former sex workers, most impacted by oppression are empowered to make all grantmaking decisions, to fundraise and to set philanthropic giving strategies. Particularly, when we know that sex workers receive less than, it's like so many. .000063% of philanthropic funding in the U.S. Yeah, I'm super honored to be on this panel and thank you.

>> **FARON McLURKIN:** Thank you, Ana. And I'm so glad you lifted up the disparities in funding of the communities we care about. And also pulling on the chat, some of the organizations you mentioned apparently are legends. So, thank you for that work.

And so last, but not least on this question, wanted to ask Allistair, how did you get involved in participatory grantmaking?

>> **ALLISTAIR MALLILLIN:** Thanks, Faron. I think the second time in this short panel that I'm last, but not least. (Chuckling) But for me, my entry point into philanthropy and participatory grantmaking comes as a community organizer in Boston. It was funded by Haymarket Peoples Fund. It supports community organizing groups within the region.

What drew me was an explicit anti-racist lens, two was expressing power dynamics and gatekeeper issues within philanthropy. And three, was the fact that community organizers were actually entrusted to make the grantmaking decisions within the philanthropic lens. The grant awards from Haymarket were not big by any stretch. I think the biggest grant was about \$10,000 or so. But it was clear that grants were more than about money.

The whole grant process was actually an opportunity to build community power. And I directly saw the impacts of having perspectives that directly impacted folks in the funding decisions. So, there were groups that looked for funding and they had very well-written proposals and had been funded by a number of other progressive funders in the area, but did not end up getting funding from Haymarket People's Fund. So, even though the proposals were great, our funding panel members knew who was

actually putting boots on the ground and showing up at rallies and actions. Funding for community organizing at this point was still pretty rare. (Chuckling). So, it was important to be able to suss out who was doing the real work, which is what Haymarket's process allowed us to do.

Since that entry point in philanthropy, I've been involved in other participatory grantmaking efforts through Funding Exchange, which Katy mentioned, through Saffron Circle, which Kaberi mentioned, and New England Foundation for the Arts.

Really, I thought all grantmaking was participatory and was really awakened when that was not the case. (Chuckling) Fast forward, and this led me to Common Council Foundation in Oakland, and we host the Native Voices Rising Foundation, and particularly funding Native advocacy efforts. The goal of NVR is to re-envision what a philanthropic process can look like if it shifts power to Native people. And to put into context why NVR is so important is less than half of one percent of philanthropic dollars still goes to Native communities. So, NVR is trying to change this. We are just finishing up a grantmaking cycle where we're moving \$1.5 million towards Native change. I'll turn it back to you Faron.

>> **FARON McLURKIN:** Thank you so much, Allistair. You brought up so much for me including how far we've come as a sector and how this conversation can be part of us moving forward in terms of us being more equitable, building more community. And it actually led me to a question, I was thinking as you were talking.

So, now we know we have a lot of experience on this panel and folks at various points in a variety of institutions. And I imagine some people are thinking so, what is the impact of participatory grantmaking? Because this is such an important word in our field, or such an often used word. And also something that people genuinely want to know. If I go through this process, sort of what kind of impacts can I expect? Can you share with us a little bit about your experience with that?

>> **ALLISTAIR MALLILLIN:** Sure. I can name a few things. First, I'll say I'm from the Bay Area. So the phrase that comes to mind is strength in numbers, particularly related to people around the funding table.

And so we actually find immense value in having multiple perspectives informing a decision since we all come in with known and unknown biases and blind spots that can actually mitigate, can be mitigated when there are actually more people at the table. And in particular, the folks that have gone through grant processes, usually there are clear yeses, there are clear noes. And actually, most of the time is spent on those Navies that exist. For groups in the middle we have found can provide nuance. The hands do what the heart learns. I took that from Movement Generation, for folks who know.

And as grantmakers, we practice the learned and unconscious habits that have been ingrained over time, whether it's as a grantmaker or grantseeker, and more often than not, those are practices we take on institutionally. It takes effort, intentional practice, and repetition to shift toward authentic participation, whether that's in grantmaking practices or any organizational decisions in your organization.

And if we continue to base those practices in trusting relationship with the goal of shifting and sharing power, then even if we fail, we're failing forward. And then the third thing that I would say is experimentation, just as a statement. Because you are relying on the lived experiences and collective wisdom of impacted people, you'll often get very different grants than if you had a paid philanthropic expert making decisions behind the curtains. Folks on the ground have deeper knowledge and context about what the ecosystem looks like and needs at any point. And that understanding often allows for bolder grants, which many times you would not be able to put forward because they're deemed too risky.

And so the last thing I'll say about this is NVR and its participatory practices have really impacted us at Common Council Foundation, as we nuance our grantmaking strategies. Prior to NVR, if you used at our community organizing grant partners, you would heavily see immigrant rights urban organizers, and NVR reviewers and grantmakers have really challenged us to nuance and expand what does community organizing look like in different communities where we don't have as much history of data like Native communities, like rural communities, like LGBT communities. So, I'll stop there and turn it back to you, Faron.

>> **FARON McLURKIN:** Thanks, Allistair. And I really appreciate that because one of the things that it kind of made me think of was actually there's a way in which this process can take pressure off of the program officer or director because, you know, so often we're expected to know everything. And, you know, what you're speaking to is this ability to tap this knowledge and wisdom and this sort of reservoir of resource that's in community. I really appreciate you for sharing that.

Ana, can you tell us a little bit about what you think some of the impacts of participatory grantmaking are?

>> **ANA CONNER:** Absolutely. Thank you again for this question. So, some of the impacts when I think of participatory grantmaking are, you know, it honestly decreases the barriers to individuals who have experiences on an issue area, but who have intentionally or unintentionally been left out of decision making, just case in point. You know? That's the heart of it all.

So, in Third Wave's case, you know, current and former sex workers who never have a seat at a philanthropic table or honestly wanted a seat at how philanthropy is set up

right now because philanthropy has historically ignored and undermined and quite frankly directly fought against the U.S. sex worker led movement. The participatory model was 100% necessary for this fund to work. And because of this, we're able to reach organizations that are doing some of the most critical work. But like Allistair shared, we might not have considered. They might have been considered too risky, given the lack of understanding of those organizations and issue areas in that specific community.

I think another thing when I think of impact is, you know, participatory grantmaking can really build up the scaffolding for sustainable movement-driven work and growth as opposed to philanthropy-driven growth, right?

And it's a really important distinction to make. I just want to say shout out to my codirector who talks often about how, you know, we act as though our grantees are contractors to fulfill our missions of what we think change-making looks like and that is just wild.

Actually, with participatory grantmaking, that rightfully flips that on its head, right? We create this space for folks to truly resource the work and movement in the ways that they need. It's that simple. And the last thing I'll add is it's kind of small, but I think it's significant, is that something that I know that's true of queer and trans communities, women of color, BIPOC folks is we know how to move money to our people, something that sometimes falls through the cracks of participatory grantmaking conversations. Literally all of the money going out goes back into communities. I'm talking about the consultants, the caterers, where you rent office space when you can be in person. Literally, all of it, we found that with participatory grantmaking all of those dollars go back into the community, not just the grantmaking dollars.

I think this is critical, especially given this particular moment where so many of our folks and our community members are in dire need of money and gigs right now. So, yeah. There's a ton of ways we can think about the impact of participatory grantmaking.

>> **FARON McLURKIN:** I'm so happy you're naming the moment. Because on top of everything that you said, we know that right now is a very critical time in global and American history. So, us thinking about different ways that we can be responsive and adaptive and also continue the legacy of folks who have been doing this work for a long time. And not only in terms of philanthropy, but really in terms of people who have been having experiences with the issues on the ground.

So, I wanted to pass to Kaberi. Can you share some thoughts with us about impact?

>> **KABERI BANERJEE MURTHY:** Absolutely. I mean it's hard to follow these two. Because I feel like they've named so much of it. But I will say one of the things that there are two things I will lift up in terms of impact.

The first is the process itself that allows for the examination and the building of will for the recommendations to go through. And I'm thinking back to a moment where there was actually a decision that we were trying to, that the staff was really excited about and there was a lot of weariness around whether the board would actually approve that decision. I would say if it had been a regular process in which staff did the analysis and brought the recommendation, the politic of the decision was so challenging that I don't actually think a staff member, any staff member could have gotten it through.

It was actually the power of the participatory process and the fact that it was coming from community, and we had made a commitment to following community lead that allowed for that grant to be made. I think there are times where not only is the expertise there, but the true collective power of community can come in to actually shift the way in which grantmaking is made, even if staff is 100% on board, just the power dynamics that often unfold in the board room can be set on its head in the participatory process.

At Meyer, we're really focused on how our grantmaking is focused on systems-level change. The wisdom of the group who is making these decisions is theoretically and ideally going to be impacting the unjust systems that exist that will improve situations for all. So, even as we center specific communities and/or specific voices, because we're trying to connect our grantmaking to systems-level change, we're thinking about the ways in which the system itself can be challenged and subverted or changed based upon the wisdom of community.

So, I think that's another piece if you're moving beyond direct service and really thinking around systems-level change that the nuance and the insidiousness of the system can actually be shifted with the wisdom of the group.

>> **FARON McLURKIN:** That's amazing, Kaberi. And I just wanted to reinforce or double check. You're saying that actually participatory grantmaking can help us get grants approved that we couldn't do on our own? Oh, okay! All right. Just wanted to make sure I heard that right because that is, that puts a smile on my face.

Because, you know, we've all been there where we had a grant we really wanted to make and we fought and we fought. And, you know, maybe it just didn't go through. So, that is a really critical piece around impact. It can help us move things up the docket. I love that. Katy, can you just speak to this impact question?

>> **KATY LOVE:** I will be brief because y'all have said all of the things so, so much more beautifully than I could. But I do believe it's important to underscore that the impact is both in the outcomes of the grants, which are often different as Kaberi just said, and in the process itself.

Having been involved in so many of these different processes from different vantage points, I think it's really important to name that several of the outcomes in shifting decision-making power, from folks who have traditionally held it in institutions who are wealthy and powerful to folks who are impacted by oppression and marginalized in different ways is a radical act and one that I can't state how important it is enough.

So, I do like to think about what's in it for the folks who are taking on the work of paid grantmakers often uncompensated, which is wrong, but thinking about how they can benefit from these processes, as well. It's not just about shifting labor. I have seen so many folks benefit from the learning opportunities, from the networking opportunities, from the chance to make those decisions themselves in participating in these. And one of the things I always highlight is that this is such, can be such a joyful experience. I get so much out of working with others. And yes, it's true. I think grants are more effective and more just when they happen this way. But it is such a joyful experience to participate in community in making decisions about money with others.

>> **FARON McLURKIN:** That's great. Thank you. And I love the emphasis not only on outcomes. Because we kind of spoke to two sides of this, right? We spoke to the impact side, but we also spoke to the process side in making sure that we're having all of those things valued and actually how those things are not sort of oppositional or, you know, segregated, that the process and the outcomes are very interrelated. And so, I like that kind of yin and yang approach.

Speaking of this, I want to stay with you Katy, a lot of times we need some low-hanging fruit. You know? We need, sometimes we can't take the whole cake, but we need to nibble our way in. I'm just wondering if you could maybe walk us through a little bit about what some of the low-hanging fruit can be that comes from or is involved with participatory grantmaking.

>> **KATY LOVE:** It's great to talk about cake, because one of our panelists is a renowned baker. But I live in the Bay Area and enjoy all the fruit on the trees around me. Fund an intermediary. There are several on this call that are doing amazing work. Our foundations are trying to make. And I mean our collectively here. I think that's a really easy way to do that. And you can learn from that experience. There are many funder collaboratives that are taking this work on. You can also develop a pilot, do something small, intentional,

It's so important to share what we're doing, why we're doing, and what we learned

along the way. Obviously, get impact from people who would be impacted by the decisions. And pay them for that. I see the notes in the chat about how we compensate folks.

>> **FARON McLURKIN:** That's such a critical piece. Folks were talking about how far we've come as a sector and a lot of that growth has come from letting our values be our leading, sort of our north star.

So, Kaberi, you have to go next sort of the baking comment. Because anyone who knows Kaberi, it's like I always am just so jealous because the baking is extraordinary. And tell us what can we get out of the cake?

>> **KABERI BANERJEE MURTHY:** Well, I agree with this comment. I'm surprised I'm the baker in the group. It's such a COVID development. I love what's being lifted up here. You can't take on the whole cake. It's really being able to figure out what the bite-size parts are. It doesn't have to be a hard pivot. You're not trying to remake your organization overnight.

In fact, if there's anything that I feel like I've learned it's that you want to be able to do it with sort of a design thinking lens. You want to be able to learn, iterate, build. This isn't about a big flashy show. In fact, if you set yourself up in that type of way, chances are you're going to get it wrong because you're going to be centering yourself in your institution as opposed to centering the work and people in the community, right?

So, I think that is one of the biggest pieces is to be able to take on a bite-sized portion, start, develop, learn, talk, learn some more, and then be able to also give up this sort of like mainstream white supremacy expectations of perfection. There's a lot of trust that goes into this and being able to move at the speed of trust, as I said before, I think is really important. I think the other piece of it is really being able to overcommunicate and being transparent before you even get there.

At Meyer, we haven't put our participatory practices into place yet. But we've already started the journey. So, our CEO arrived about two and a half years ago. The very first thing she wanted to do, she and I both actually moved from New York to Oregon. And so our first trips out were to First Nations. Right? And it was being able to center and make sure that we were going, that we were the ones going and making the trip to meet with these governments, to meet with tribal folk to be able to sit in community, not create an agenda, but actually just create the space for the relationship to begin to be able to do our own homework.

To talk to folks like Allistair and to talk to other folks who are doing work that are centering Native communities and being able to enter in with a relationship that is not

coming from a space of we're going to have this metric or this set up by this date, but actually taking the time and space to be able to lay the groundwork in a strong foundation for the work. And that will be a pillar of work that we hope to be able to stand up, co-create with community, and also this summer we set up Justice Oregon for Black Lives. And as we're identifying a program director to lead that work, again we'll hope to be able to make sure that will we are co-creating that entire portfolio with community and exploring how participatory practices can be a piece of that.

And then the last thing I will say is there are ways, as Ana said at the very beginning, everything that is labeled participatory may or may not be. And you can start with the baby steps. There's a ton within trust-based philanthropy that lays the groundwork that makes it fertile for deeper participatory practices to become true. I would say one of the other pieces is to be really intentional and honest. And to make sure you lay the groundwork for that.

For us, that included getting rid of reports this year, and moving more of our grantees to operational support and giving all of them to decide if that's what they wanted or not. That's really different at an organization like where we have 800 million and when we're giving out 2 million a year. There's a difference in scale that we're also trying to navigate and also being really honest about what that looks like internally for ourselves, knowing that the boards may think differently about letting go of approval levels over a \$5,000 or a \$10,000 grant versus a \$300,000 grant.

So, all of those pieces are the internal work that needs to be done and there are ways in which the pilots create safe spaces to be able to still get dollars out the door, still center the community and community voice, but also be able to make sure that you are holding up the merit to your own institution to build the right practices and the right scaffolding for the work to be authentic and intentional.

>> **FARON McLURKIN:** That's amazing, Kaberi. That holds up a mirror to so many things that we've been talking about and I just love how you used the framing of don't set yourself up because I do think that one of the things that happens is we sometimes can set ourselves up and put all the onus on ourselves. It gives you much better outcomes because people feel they can trust you and they can tell you the truth about what they can deliver on and what they expect.

So, we've only got about two minutes left. So, I was hoping Ana, if you could kind of just close us out with just a couple thoughts on this low-hanging fruit.

>> **ANA CONNER:** Yeah, I can. I'm actually going to bring up something Katy started talking about in the beginning. Honestly, if some of what we're sharing is low-hanging fruit, I got the apple that fell from the tree, it's right here. That is intermediaries, y'all. Everybody should be doing participatory grantmaking, for real. Period. That's it.

But as Faron just shared, it's possible you haven't built the trust with community yet. It's possible that you have to, yeah. There's so many different conversations that have to be had in your institution, like we've been sharing. And that process takes a while. So, intermediaries, by funding intermediaries, that way you can make sure the dollars are still going out in a participatory way and you're able to learn from them, grow with them, and create your own participatory grantmaking model. Yeah, I could shout out a million different intermediaries or community foundations that are doing this work, but I know we have just a few minutes left. So, yeah. We got this y'all.

>> **FARON McLURKIN:** Thanks. There is a lot of love for your apple in the chat. And prior there was a lot of love for the horn. And a lot of love for Third Wave and many other organizations who are doing this work.

Speaking of participatory, we actually want to bring everybody into this conversation, you know? We have an esteemed panel who have a lot of experience on this. But we know that everybody on this call has a lot of experience. So, we want to have this be a participatory conversation.

And one thing that would be helpful to that is for anyone in this panel who hasn't named themselves or named themselves completely, that would be helpful so we can know you. NFG is a community and we probably love you, so it would be great to see who everybody is.

Now we want to move and get a little bit of feedback from the group. We're going to shift from our learning from practitioners and get a temperature check here. You'll see a poll pop up. We're going to ask you to take a couple seconds to assess where you think your organization is around this question of participatory grantmaking. This is not a sort of you better be here. We just want to see where folks are and use that as a tool to grow. We've got three amazing answers to the question of has your institution been able to use participatory grantmaking. I'll give folks about two minutes to fill out this poll.

>> **MARY SOBECKI:** I think we could have had one response "baby steps." Because after hearing everybody today, I was thinking we were moving in that way. Okay, we've taken some baby steps.

>> **FARON McLURKIN:** Babies and apples go well together. There we go. It looks like we've got a good amount. I'm going to give about 30 seconds more.

We want to move toward our breakout groups, which is where we're really going to try to dig in. It looks like there is a lot of interest and a lot of experience. Now, as we break into breakout groups, we'll be sharing some of this stuff of how folks have

moved, how folks haven't moved, how folks have moved forward, back. We know all this stuff isn't actually linear either. Thanks for participating in the poll.

And now we want to move toward participation. And what we're going to do is randomly assign everyone in this webinar to a breakout group. And you'll have an assigned facilitator there who is going to guide you through the next piece.

And just to give a little bit of a process orientation, we're going to do breakout groups and then we're going to give folks a 10-minute bio break or whatever break. And then we'll regroup as a full, we'll all come back together about 25 after the hour. Okay? All right.

[BREAKOUT GROUPS]

>> Welcome back from our breakout conversations. We're taking a quick break. Feel free to stretch, take a drink of water, stand up, move around, and stay on Zoom. Our Q&A session will begin at 10:30 a.m. [Music]

[BREAK]

>> **FARON McLURKIN:** All right. Welcome back, everybody. I hope everyone enjoyed their breakout groups. I enjoyed mine and also the quick break we had because we know the Zoom fatigue is real.

So, as we come back here, we actually wanted to open this section up for questions and discussions. And the way we are imagining doing this is we would like to first encourage folks to turn on their cameras. I'm going to repeat that a couple times because I know still people are on boarding, but it really is sort of helpful in terms of participation and that's what this is all about. So, we wanted to encourage folks to turn on their cameras, but please keep yourself on mute because we know there are a variety of things going on in folks' living and work spaces.

We also want to encourage folks to type your questions in the chat. And we are going to review and reach out to you to see if us having you ask the question on this, if you're comfortable with that. So, basically the way it will work is it's not just put it in the chat. If you put it in the chat, we'll actually confirm with you if we can have you on video actually ask your questions to the panelists. So, on that provocation, please everybody, if you can, put your video on and drop questions in the chat. And also if you do drop a question and you are comfortable, please note that in your comment so we don't have to reach out to you sort of separately.

So, as folks do that, I wanted to start with a question that was put in the chat earlier, and I won't disclose who. But someone asked earlier if anyone could share any tools or tips or case stories or entities that may not have been formed as participatory but we're able to transition toward that. I wanted to start us off with Katy, if maybe you have some examples of or if you know of any examples of folks who made the transition from not doing this at all to actually successfully piloting it?

>> **KATY LOVE:** Yeah, I bet the audience has some examples to share, too, so I welcome your additions. But I think this is one of the most beautiful journeys to be on. And I have seen several foundations try something participatory and go in that direction. A lot of them tend to be community foundations or so-called intermediaries, which I realize is a term some folks don't really love.

But I would like to lift up one organization in Europe called Mama Cash, a global feminist funder. They started with a small grantmaking program in the Netherlands and then expanded to work with women's funds and then all of their work is being transitioned to be in line with their feminist values. I know there are others who are exploring this, working on this, how do we engage our board in this conversation, but would welcome additions too. There are many others out there.

>> **FARON McLURKIN:** Ana, I wanted to see if you had any examples of folks who had moved in that direction.

>> **ANA CONNER:** I'm going to be honest with y'all, not many are coming to mind for me. I know Allistair you just unmuted yourself to say. I will say for Third Wave, we didn't start off as having a participatory model. We moved into it in 2018. We have other participatory models, but for the sex worker giving circle, it was in 2018. Just to say it's been such a great process to move into that and to continue learning from that model. I would love to kick it over to you, Allistair, because I know you had one to share.

>> **ALLISTAIR MALLILLIN:** Us at Common Foundation, we started as a philanthropic advisor. I mentioned this in our breakout room, but the realization that we were looking for community organizations that were collaborative, it really forced us to look internally.

How we're working with these small family foundations or modest family foundations, but we ourselves are not being collaborative in the nature that we're doing our grantmaking. That's how Native Voices Rises, or Inclusive California, which is another vehicle for us. But that's a driver for us to shift from being internal and nation building within ourselves to a field of ecosystem building.

>> **FARON McLURKIN:** Thank you. Shona, can we spotlight you with a question. If you feel inclined, feel free to direct the question to somebody or it can be for any of the panelists.

>> **SHONA CHAKRAVARTTY:** Yeah, it's really for anyone. I had posed this question in my breakout group and got some helpful feedback. It's around the conflict of interest. You know, we have it for our board members and we are thinking of doing some participatory grantmaking with one of our initiatives.

So, wondering what models or, you know, principles you apply. I know there's a range of some places are like very, you know, you can't even apply. Some places you just recuse yourself. It really varies. So, just wondering how you tackle this. Thanks.

>> **KATY LOVE:** I can share something briefly. This is a topic I love talking about. This is one of the things that funders identify as a barrier to starting this work. I think it's really important to get out on the table that as you said, we're always dealing with conflicts of interest. And we tend to think about this differently in philanthropy when we're thinking about communities, communities taking on decision-making. I think the conflict of interest frame is important. But I think it can even be reframed. Actually having community members making decisions makes grants better. It's not making grants worse. And obviously, we all believe that strongly.

And there's one thing in particular I really want to share as resource with y'all which is the conflict of interest policy by the International Trans Fund, which is one of the most beautifully articulated policies and approaches out there. Highly recommend you check that out, because it helps us navigate what is a very traditionally bureaucratic, corporate approach, and thinking about what we all know that we all have biases and privileges that show up differently in different spaces, and we need to navigate not only confidentiality and conflicts of interest, but also gatekeeping and bias and favoritism, and there's a lot of specific ways, I think in the Grantcraft guide, there's even some examples of specific policies that you could look at, as well.

>> **ALLISTAIR MALLILLIN:** The other thing I would just add is I think particularly for us when folks think they have a conflict of interest, they don't have a conflict of interest. (Chuckling) I think often folks are cautious around a conflict of interest. But actually what they perceive as a conflict of interest is more community knowledge around what is happening. So, it also pushed back on folks around when folks offer up conflicts of interest within our processes, we often ask them what actually is a relationship and is there a conflict of interest?

>> **KABERI BANERJEE MURTHY:** I think there's also a piece around the conversation and

the decision making. So, a lot of times the ability. Well, the challenge is having people not be able to apply because they are the ones who will be doing the work because they are represented in the decision-making platform. So, I think that's really challenging because you want to be able to have the strongest voices and wisdom around the table as well as the folks who are the most connected and trusted to do the work.

So, I think one of the spaces that has been really germane, and I'm looking at Katy, Allistair, and I were linked through this in a participatory process ourselves of making sure folks could participate and be involved in the conversations. But when there were those clear conflict of interest spaces of being able to benefit from the grant coming to their institution would recuse themselves from the vote itself. I would also say there's power in a lot of different ways. And so part of it is also the strength of the group to hold to those norms. And so that's a lot of the underlying trust building and having everyone get on the same page and hold each other to accountability practices that you've committed to as a group.

>> **FARON McLURKIN:** Great. So, I wanted to ask a question that I'm not going to attribute. But again, feel free folks to let us know if you are comfortable with, you know, kind of asking your question.

Wondering what folks are wrestling or grappling with in order to incorporate and learn from the mistakes that they've made while entering into participatory grantmaking? That's really for any of our panelists. Because again, I just want to emphasize that this is a journey. And, you know, in non-participatory grantmaking we make mistakes. The assumption that we have to get everything right every time actually excludes a lot of the reality of what happens anyway. I'm just wondering if anybody would like to share some of their challenges with that.

>> **ALLISTAIR MALLILLIN:** I'll be honest, because we just went through our grantmaking process for NVR, there were some groups we did not fund, which if I had my druthers, would have loved to fund it. But I know my role is to administer the process and not have any decision-making input. That's a personal struggle in participatory grantmaking, but trying to step into the knowledge of the group.

>> **ANA CONNER:** I think one challenge that comes up for me in the work that we're doing at Third Wave is we had a shift from having very in-person and pretty intimate like conversations and community building in an office space, which allowed for folks to fully participate, particularly thinking about a lot of our fellows don't necessarily have access to cell phones or computers or internet or that sort of thing. It made it really difficult to actually do the work in the ways that we had hoped. And we had made some workarounds and actually it made it really powerful that we could then by

shifting to virtual, we were able to like invite folks from across the country, but otherwise like that shift, that was really a difficult challenge to navigate. And I'm sure other folks doing that work navigated that, too.

>> **KABERI BANERJEE MURTHY:** I think one of the things I might add, especially when the grants are small, is what is the concept of that grant? What is the process that folks go through in connecting with community or doing the site visits and having that be proportional to the amount of dollars that are going out? And I think this is entering in, like I shared in the beginning, my entry into all of this was through giving circles. And there was a high level of discomfort for me, knowing that with my professional hat on, I might spend X-amount of time with an organization, and they could get a five-digit grant. And for ten times the amount of time and effort, they might get a much smaller grant from a giving circle or through a process. So, I've always sort of struggled with that piece of it.

So, I just think yes, you want it to be an important process that is empowering for the folks who are learning through that process, but also keeping it right-sized for the proportional amount that you're giving, which can seem really, which is different, right? Like if you're in that grantee seat of like all of the effort that you might go through to get 2,000 dollars, versus all the effort that you might go through to get \$25,000. And it isn't always proportional when it comes to participatory practices.

I think the other piece is when you are, when there is a fundraising component to it, being really honest about where the control and the power is. So, like staff can still hold power and there are ways in which all of these processes can be formed and framed to still be able to put the guardrails tight so you are leading people to the decisions that you want or that someone might want.

So, I think it just really, it's our own integrity if we are in roles that are creating these participatory space to be really honest about what's on the table and what's not. And that, I think, is I think one of the inherent challenges to it. And I've seen, you know, I've had a lot of difficult conversations around that piece of like how much control and power are we actually giving up and sharing, or how much of this is, you know, really good optics, but not necessarily transformational in a really authentic way.

>> **FARON McLURKIN:** Great. I just wanted to see, Katy, if you could chime in on this. And after that, we're going to go to Becca with a question.

>> **KATY LOVE:** Those are such wonderful examples. I want to go back to remembering and reminding myself the first grant I ever made was a failed grant. That was a traditional model. I really learned a lot about risk.

But the offering I'd like to, or the learning that's really stuck with me recently has been the difference in how you actually select folks to join these and who is deciding who decides is a whole separate conversation.

But at Wikipedia, when we were starting some of these programs, we actually started with an open call, just putting it out there to the world. Anyone can join. This is what we're looking for. These are the expectations. And who did we get? We got a lot of folks who were actually cis-men who were from the U.S. and western Europe and who had a lot of extra time to give. Having an open call, while we were eliminating some potential for gate keeping was not actually getting the folks that we were wanting to get. Wikipedia has to represent a lot more than just white, cis gendered men from the U.S. and Europe. Selecting through folks is a really important learning that leads to the next question.

>> **FARON McLURKIN:** Becca, would you want to ask your question?

>> **BECCA:** Yeah. That was essentially the question. It seems like everybody kind of approaches this question in their own unique way, as is true with every foundation for everything we do. That was my question. How are people recruiting? And then choosing the committee members? And also further like how much training and orientation is involved in developing that committee to become effective grantmakers?

>> **FARON McLURKIN:** Does anyone want to add onto that? I know this was a back and forth. We touched on it a good amount. But I was intrigued by Katy by what you shared. And actually, it looks like I'm sorry, I'm going to try to not mispronounce your name. Eunsook Lee. I'm really sorry, because I'm sure I am mispronouncing it and people do that to me all the time. Were you trying to jump in with a comment?

>> **EUNSOOK LEE:** Yes, I was. I guess a question someone made was this idea of transforming philanthropy. And it seems that participatory grantmaking is not the end goal, but is part of a longer-term goal of transforming philanthropy.

Because at some point we get to this thing, I don't know, I hear, I don't know. I can't express it well enough. But my question is, therefore, what is the longer-term goal? And/or I'm curious, is there a group of funders, or maybe this is NFG, sorry. My first call. Is this a place that is trying to do that? And some of it is community funds, and maybe you're creating people's funds, that's what it seems like. I don't think it's just training. Sorry, I don't mean to. But if that's the case, are there institutions like Ford and others that are also following this belief? I'm just curious about the landscape? Does that make sense what I'm asking?

>> **FARON McLURKIN:** Yeah. And I just would say before the panel responds, this is a conversation. So, anybody feel free to join. We would appreciate a heads up in the chat, so we can keep it orderly. But if you have something to share, we're not only asking for questions, but also contributions. But panelists, do you have any response to that?

>> **KATY LOVE:** Yeah, just to say I think this is so important. Participatory grantmaking is great. Obviously we love it. But it exists in a system that is deeply, deeply problematic. For me, personally, participatory grantmaking is just within the system that we have now, within capitalism is important. We shift power through shifting money. We shift power through shifting decisions about money, but that is not the long-term goal for me. And I think that probably echoes what a lot of my fellow panelists think, too.

In terms of the institutions, it is much more common to find in so-called public intermediary foundation, et cetera. But there's a lot of interest in private philanthropy, as well. Which is something that many of us are deeply passionate about, as well. There is historically less transparency and institutions themselves are feeling the push from the critiques but also the pull from the innovation and possibilities of philanthropy. There are the Fords of the world. There are the open societies that are trying this out. But many private institutions are trying this out through collaboratives or within small pilots. Like Hewlett has tried out a pilot and there are several other funders who are private institutions who are testing it out, as well.

>> **FARON McLURKIN:** Wonderful. And I just wanted to note that since somebody mentioned this, that yes, NFG is one place that is supporting this shift to participatory grantmaking and is sort of trying to build a community of community, if that makes sense, a community where what we do is build community. Just would encourage folks to explore that in our various programs. So, we were moving toward a stack, which I believe starts with Mary Sobecki.

>> **MARY SOBECKI:** Hello there. I wanted to respond to the woman who spoke right before Katy, the first-time caller. Are you still there, caller?

>> **EUNSOOK LEE:** Yeah.

>> **MARY SOBECKI:** What's the end game? Again, I think that really gets at the heart of what this session is all about, the recognition of that we are operating in a system, designed to do good, but we're not always modeling the behaviors that we want to see

in the world. So, I think there is dawning recognition or enlightenment among us. Probably some of the most enlightened folks you'll find around these issues are the folks who are in NFG.

But I think it's about relationships with grantees that as we're talking about today or engaging civic participants in our grantmaking, all of those things. But I think someone once said to me when we all struggled about IRS regs and this and that. You know what? They're never going to come after the people with money. And in some ways we are so insulated because of the fields we're in compared to some of our grantees and the people doing the work.

But I think we need to examine ourselves and the links we have to some of the systems in our country that are not benefiting everybody. For me, that's the long game. I even want to go deep in terms of looking at investments. I mean we've talked about socially responsible investments and all of those things and I'm sure many participants on these calls and maybe this can be a future session for NFG. Faron, I'd be happy to organize it with you.

But moving beyond and really unpacking. We used 5%, or some more, we apply at least in the private foundation 5% to grantmaking. 95% of it sits there. What is that 95% doing? There's lots of questions, but I think it really is just encouraging the field to start taking a closer look at ALL of its practices starting with grantmaking because that's an easier, you know, apple to go back to that metaphor. There's a lot of things. I'm getting old. I'm going to retire soon. Y'all are going to take it up. If there's anything I can do to help you, let me know.

>> **FARON McLURKIN:** Wonderful. Allistair, you were next in the stack.

>> **ALLISTAIR MALLILLIN:** Yeah, I'll echo a lot of what Mary said. I think participatory grantmaking in particular is the very end outflow of what a grantmaking process and what philanthropy exist to be. There is the investment side, the operation side, a lot of piece where is the systems were set up essentially to model capitalism and what does that look like to actually shift into something where the end beneficiaries are not the folks who are the trustees of the foundation, but are actually folks in community that are being impacted by these issues on a day-to-day basis. And so that's kind of the thought process that we kind of come through.

And I'll also say just yeah. I think the piece around what Katy mentioned, just really quickly, is that we're in the midst of this immense generational wealth transfer that's happening. I think it's like \$30 trillion or so. There are new institutions that are being built up. And because of the models of philanthropy, a lot of those are anonymously set up as donor devised funds or there's a lack of transparency around all to this. Participatory grantmaking is a really big and not necessarily a fringy idea, but it's just

the systems that are built up don't allow those outcomes and impacts to be modeled out and amplified to folks.

>> **FARON McLURKIN:** Wonderful. And so I am going to take facilitator's privilege and ask the last question. Because to me it's actually the elephant in the room. And it's related to the fact that we're all having this conversation virtually. I guess it's actually the elephant in the Zoom, which is how has COVID had, I know, you got to do it sometimes. But it's really this question of COVID. And, you know, COVID has disrupted so many of our systems and the ways that we kind of do our work. And I'm just wondering how we might think about participatory grantmaking in the COVID context. I know a lot of times participatory grantmaking is in person, the recruitment, all of these things. Wondering if anybody has any thoughts on that?

>> **MARY SOBECKI:** Ooh, ooh, can I go?

>> **FARON McLURKIN:** Sure.

>> **MARY SOBECKI:** For me, maybe I'm an outlier here, but in some ways the advent of COVID has opened things up a bit. It's possible now to bring our board members right into the rooms of our grantees on a more frequent basis. The reverse can be true. It can bring our grantees into our board rooms. It can bring the other folks that we want to engage into our board rooms. Again, I think in some ways, and I love seeing the babies in the picture. I think there was someone earlier with a baby. It's humanizing us and I think that can only be for the good.

Who knew that technology could humanize us in some way. But yeah, I think it does provide some access we didn't have before.

>> **FARON McLURKIN:** Can we get Doreen? Did you want to comment?

>> **DOREEN:** Yes, you did an excellent job pronouncing my name. I am a change maker. I sit on a Community Connections, which is an organization that is a broker between the foundations and the grassroots.

And what we've done is we've gone virtually and we created what we call a rapid response. We have a lot of grassroots organizations that need to be able to transition during COVID. So, our rapid response addresses those needs for them. We also meet the need of the foundations because oftentimes you all have priority issues that you are trying to get to the grassroots. And so and the way our

organization is structured, we meet those needs for the foundation by giving the funds to individuals on the grassroots level that are doing those projects.

>> **FARON McLURKIN:** Thank you so much. So, now we're going to move toward closing. And I want to pass to Kaberi to just kind of give us some closing thoughts.

>> **KABERI BANERJEE MURTHY:** Absolutely. So, happy to share this space with Katy as we bring us to a close. You know, clearly the conversation and the breakout rooms and in the room, the question and answer shows that there's a lot of energy and excitement around this. This is filling my heart with joy and just bringing a big smile to my face.

As you can tell from our conversations and experience with it, we really believe that PG is a way to bring a more equitable, transparent, and accountable kind of philanthropy that is more just and effective. It's shifting power from those who have had it to those who have not historically been at the table. And that shift is such an important piece of it in and of itself. And in the beginning much bigger shifts of how philanthropy as a sector can show up and be transformed.

>> **FARON McLURKIN:** Thank you, Kaberi.

>> **KATY LOVE:** So, you don't have to reinvent the wheel. I've been jumping articles and so much into the chat. If you Google this topic, lots will come up. I want to share the Grant Craft Guide, Deciding Together about Participatory Grantmaking. It doesn't get easier for me to say that word even though I've said it dozens of times. There's an article by the Ford Foundation: Participatory grantmaking: Has its time come? I want to give a shout out to a community of practice that you're welcome to join. You can reach out to me to be connected to that group. We meet once a month. We love talking about this stuff. We love the questions that you asked. There's a mentorship program that we're running through that, as well. Just a fun way to get involved through that community of practice of nerds like me who love talking about this stuff.

And the last, very practical tool I'll offer will be one of my favorite guidebooks to participation, which is called the facilitators' guide to participatory decision making. It's a meaningful guide through co-decision making and asking for someone's input. That guide has a lot of tips and tricks. With that, I want to thank my fellow panelists for offering so much insight, and as well as the audience. Y'all have a lot of expertise in this area, too. We know we can make more change better and together. Thank you. Back to you, Faron.

>> **FARON McLURKIN:** Yes. And I want to thank our fabulous panel. It's been a real

pleasure learning from all of you, especially given the diversity of experience and background. I want to thank everybody for participating in this panel, which is part of NFG's 2020 Virtual Conference Series. I just dropped a link into the chat. Please take a look out for the rest of our events throughout December. Thank you. We appreciate you all and look forward to continuing to build community. [Music]
