



The Arthur
Vining Davis
Foundations

2024 ANNUAL REPORT

Investing in Our Common Future



**Michael J.
Murray, Ph.D.**

President's Letter

Dear Friends and Partners of AVDF,

On March 11, 2020, I sent an email message to John Churchill, our then Director of Programs. The World Health Organization had just declared COVID-19 to be a pandemic after confirming just under 120,000 cases of the disease and nearly 5,000 deaths worldwide. In the note I wrote: “The world is about to change; time to batten down the hatches.”

In the five days that followed, states across the country announced shutdowns to stop the spread of the disease, college students on spring break were informed not to return to school, and the Dow Jones dropped 25%. In the face of diminished resources, it was time to make some pivots.

In the months that followed, the AVDF Board issued wide ranging permission for grantees to move their activities to virtual platforms or repurpose grant funds for purposes consistent with the Foundations' aims. They also approved a series of donations to meet urgent existential needs of communities facing business closures, overwhelmed hospitals, and insecurity with respect to basic needs.

As we move into 2025, numerous warning lights are flashing red in the sectors we serve. A number of climate mitigation policies and programs are being cancelled or curtailed, colleges and universities are facing the potential of severe funding shortfalls, public media is at risk of federal defunding, religious communities are experiencing heightened discrimination and polarization, and palliative care programs are facing potential cuts in funding from Medicaid and other sources.

Is it time to pivot? Not entirely. Let me explain with a couple of examples.

In our **Environmental Solutions Program Area** we aim to mitigate climate change by incentivizing individuals and organizations to change their behavior in climate friendly ways. While the current Administration is rolling back climate policy and cutting investment in climate tech innovation, that does not prevent the philanthropic community from supporting efforts to change behavioral and organizational behavior. As oil and gas companies receive incentives to extract more fossil fuels, we can nudge behaviors in ways that promote the use of clean energy and correspondingly lower our carbon footprint. While we might not be able to marshal more federal support to move the for-profit sector towards greener practices, we can seek to make climate unfriendly companies less profitable by changing consumer behavior. And as demand for clean energy options increase, companies providing them will become more profitable.

The Administration has also taken a number of steps to impact policy in higher education. Among other things, recent executive orders have sought to eliminate programming that promotes equitable access to educational and career opportunities, and to undermine efforts that improve cultures of belonging and inclusion for individuals from historically marginalized groups on campus.

The majority share of AVDF's recent **higher education** funding supports two things: promotion of civil discourse on campus, and access to and promotion of the value of liberal education. These efforts remain as important as ever.

If higher education is going to continue to play its role in democracy and to push back against the anti-democratic forces threatening the values of belonging, inclusion, academic freedom, and free expression, colleges and universities must equip students with the skills and habits necessary for constructive dialogue across difference. These skills and habits include curiosity, empathic listening, perspective taking, and intellectual humility. Indeed, these are the very building blocks that enable students to seek out and learn from those with a range of viewpoints and identities, and they in turn create conditions of trust that make a flourishing campus—and democracy—more likely. Fostering these skills and habits are the core work being undertaken by AVDF's civil discourse grantees.

Without a doubt the coming days will bring more changes that impact the work we support. AVDF will continue to adjust and adapt as together we **INVEST IN OUR COMMON FUTURE.**

Sincerely,



Michael J. Murray, President

2024 GRANTMAKING

DURING 2024, the Arthur Vining Davis Foundations paid \$11.5 million in grants and approved \$14.5 million in new grants, with a total of 62 new program grants. Non-program grants totaling \$397,000 were awarded to 64 nonprofits for general support. Funding was awarded across 25 states including the District of Columbia with New York, Virginia, DC, and Massachusetts receiving a larger amount of funding than other states.

\$11.5 Million

IN PAID GRANTS

62

NEW PROGRAM GRANTS

\$397,000

NON-PROGRAM GRANTS

\$14.5 Million

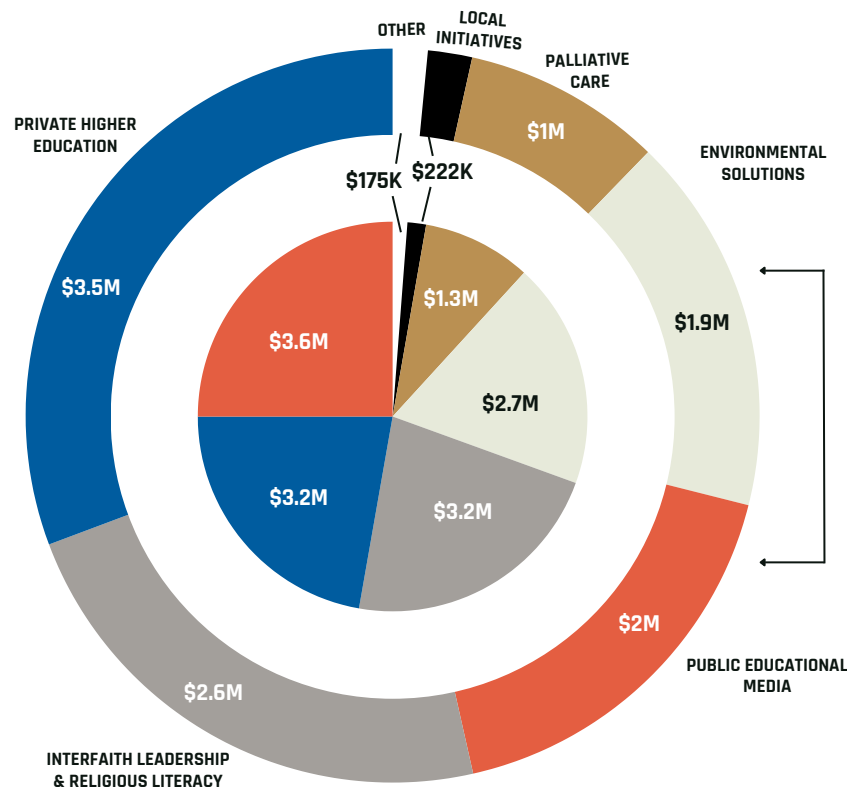
IN APPROVED GRANTS

25

STATES RECEIVED GRANTS

2024 Paid Grants by Program Area

- Private Higher Education - \$3.5 Million
- Interfaith Leadership & Religious Literacy - \$2.6 Million
- Public Educational Media - \$2 Million
- Environmental Solutions - \$1.9 Million
- Palliative Care - \$1 Million
- Local Initiatives - \$222,000
- Other - \$175,000



2024 Approved Grants by Program Areas

- \$3.6 Million - Public Educational Media
- \$3.2 Million - Private Higher Education
- \$3.2 Million - Interfaith Leadership & Religious Literacy
- \$2.7 Million - Environmental Solutions
- \$1.3 Million - Palliative Care
- \$222,000 - Local Initiatives
- \$175,000 - Other

2024 GRANT CYCLE

THE 2024 GRANT CYCLE yielded a record-high total of 319 open-submission Letters of Inquiry (LOIs) with a total requested amount of \$63.5 million. Of the total LOIs, 55 percent was for Private Higher Education and 45 percent was for Interfaith Leadership & Religious Literacy. LOIs invited to submit a Full Proposal totaled \$2.2 million for Higher Education and \$676,000 for Interfaith, in addition to proposals from designated partners. Proposals were also invited from designated partners in AVDF's other program areas: Public Educational Media totaling \$3.5 million, Environmental Solutions totaling \$2.7 million, and Palliative Care totaling \$1.3 million.

319
LETTERS OF INQUIRY

\$63.5 Million
REQUESTED

55%
PRIVATE HIGHER EDUCATION

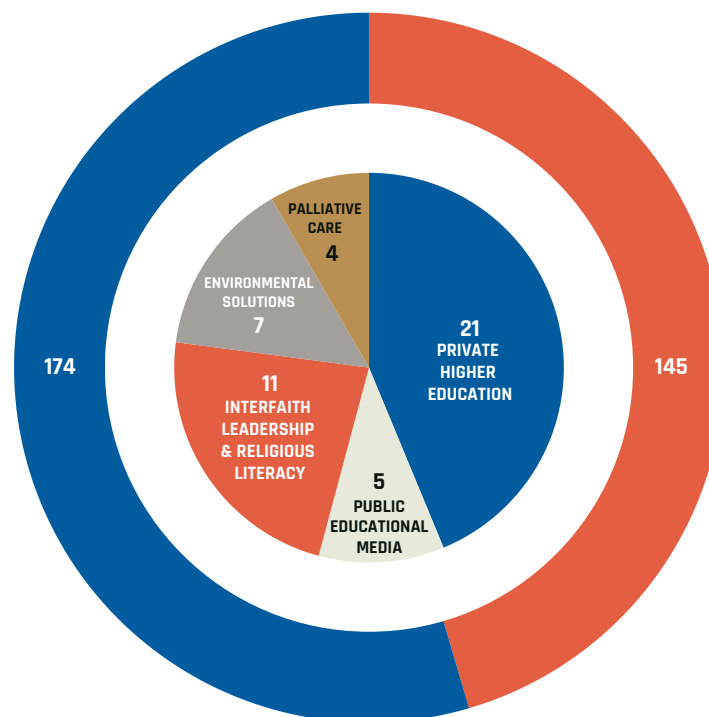
45%
INTERFAITH LEADERSHIP
& RELIGIOUS LITERACY

2024 Letters of Inquiry Received by Program Area

Private Higher Education
174 LOIs
\$36.3 MILLION

Interfaith Leadership & Religious Literacy
145 LOIs
\$27.2 MILLION

PRIVATE
HIGHER
EDUCATION



2024 Invited Proposals by Program Areas

Private Higher Education
21 FULL PROPOSALS / \$4.8 MILLION

Public Educational Media
5 FULL PROPOSALS / \$3.5 MILLION

Interfaith Leadership & Religious Literacy
11 FULL PROPOSALS / \$2.7 MILLION

Environmental Solutions
7 FULL PROPOSALS / \$2.7 MILLION

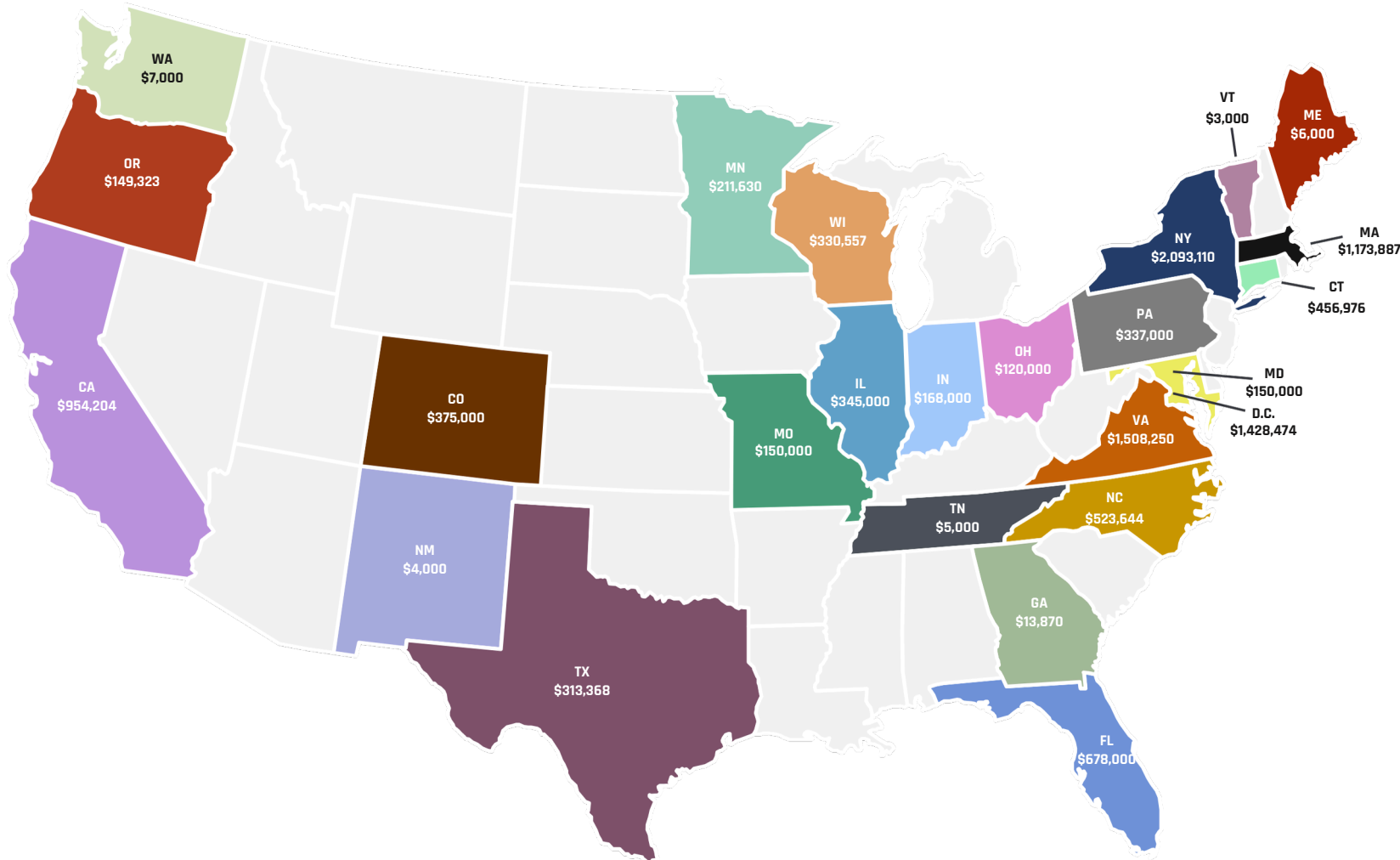
Palliative Care
4 FULL PROPOSALS / \$1.3 MILLION

INTERFAITH
LEADERSHIP
& RELIGIOUS
LITERACY

2024 GRANT DISTRIBUTION

2024 Geographical Distribution of New Grants

New York	— \$2,093,110
Virginia	— \$1,508,250
District of Columbia	— \$1,428,474
Massachusetts	— \$1,173,887
California	— \$954,204
Florida	— \$678,000
North Carolina	— \$523,644
Connecticut	— \$456,976
Colorado	— \$375,000
Illinois	— \$345,000
Pennsylvania	— \$337,000
Wisconsin	— \$330,557
Texas	— \$313,368
Minnesota	— \$211,630
Indiana	— \$168,000
Maryland	— \$150,000
Missouri	— \$150,000
Oregon	— \$149,323
Ohio	— \$120,000
Georgia	— \$13,870
Washington	— \$7,000
Maine	— \$6,000
Tennessee	— \$5,000
New Mexico	— \$4,000
Vermont	— \$3,000



2024 FINANCIALS

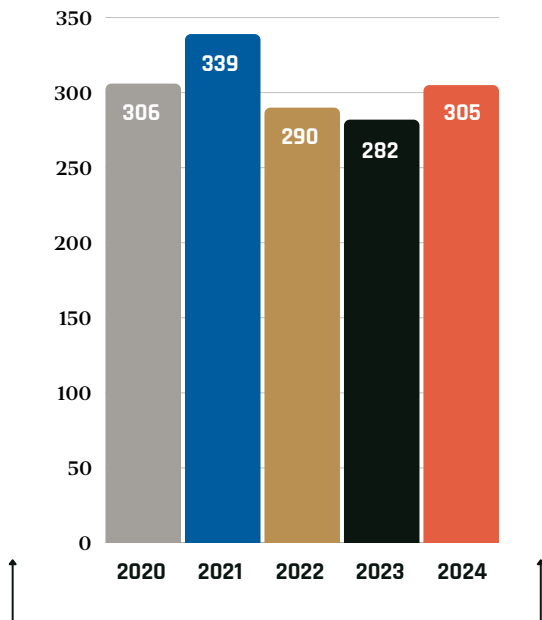
IN 2024, AVDF's endowments increased to an average of \$305 million due to global market improvements. While prior year values necessitated a decrease in grants paid, AVDF enjoyed its second highest level of grants approved at \$14.5 million.



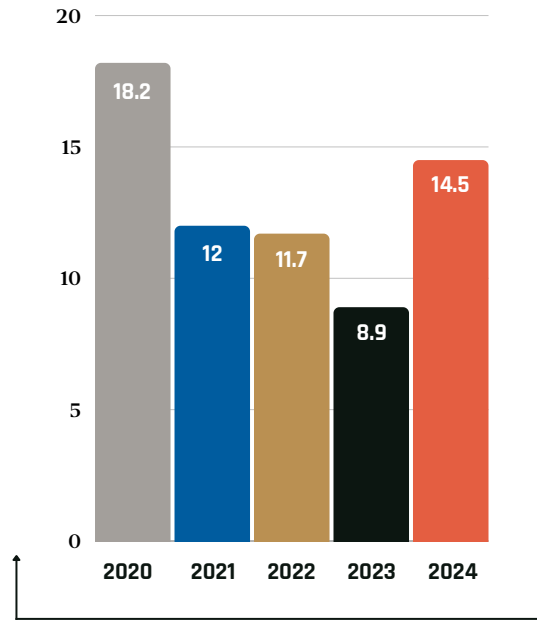
\$305 Million
TOTAL ASSETS

\$14.5 Million
IN APPROVED GRANTS

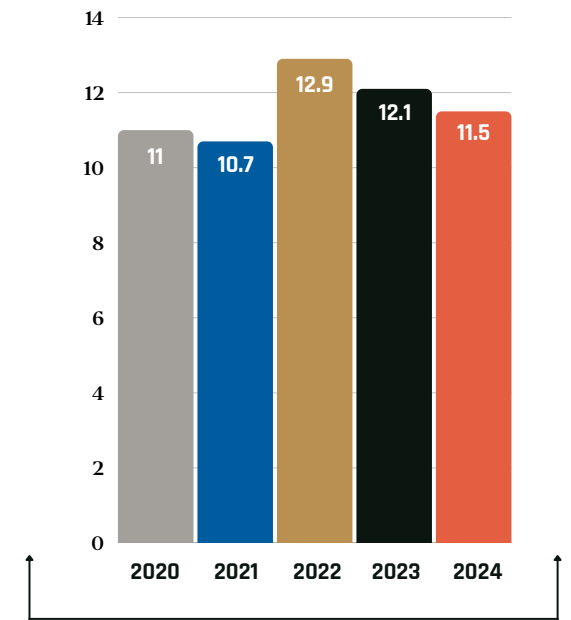
\$11.5 Million
IN GRANTS PAID



Total Assets
in Millions



Grants Approved
in Millions



Grants Paid
in Millions



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The Arthur
Vining Davis
Foundations

P 904.359.0670
F 904.359.0675

814 N. Highway A1A, Suite 300
Ponte Vedra Beach, FL 32082

AVDF.ORG

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