

**2022 GIA Conference**  
New York | Oct 6-12

**CONVERGE**  
**TRANSFORM**

## Investors in Culture: Impact Investing, BIPOC-Owned Business, and Solidarity Economies

**Sunday, October 9, 2022 | 9:00A–5:00P**

Sheraton Times Square New York Hotel | Central Park Meeting Room | 811 7th Avenue at 53rd Street | New York, NY 10019

In Grantmakers in the Arts' vision for the future, our field has grown to become investors in culture – broadening the means and tools of support (from just grants to private investments), and who receives support (from organizations to artists, small businesses, and members of solidarity economies).

In this preconference, learn about how impact investments can be an instrument for economic, racial, and intersectional justice while benefiting creative economies and solidarity economies.

The preconference will combine presentations, discussions, and Boston Impact Initiative's Integrated Capital Card Deck, which uses a game to help funders and fund managers learn how to deploy integrated capital to close the racial wealth divide.

You will take away...

- Greater understanding of impact investing;
- How impact investing can support creative economies and solidarity economies; and
- How impact investing can support economic, racial, and intersectional justice.

## Agenda

8:00-8:50 AM	<b>Networking breakfast</b> <i>Sheraton   Metropolitan West</i>
8:50-9:00 AM	<b>Transition</b>
9:00-9:15 AM	<b>Welcome and Overview</b> <i>Central Park</i>

Laura Callanan, Founding Partner, Upstart Co-Lab; Hope Ghazala, Art.Coop;  
Eddie Torres, President & CEO, Grantmakers in the Arts

9:15-9:30 AM

**Impacting Investing Overview**

*Central Park*

Presented by Laura Callanan, Founding Partner, Upstart Co-Lab

9:30-10:20 AM

**Bonfils-Stanton Foundation: Deepening Mission Engagement Through Catalytic, Socially Responsible, and Impact Investments**

*Central Park*

Moderated by Ann Hovland, Chief Financial Officer, Bonfils-Stanton Foundation

Presented by Claude Grunitzky: CEO, Equity Alliance; Khadija Haynes: Board Member, Montbello Organizing Committee, Co-Chair, FreshLo Initiative; Anna Raginskaya, Investing with Impact Director, Morgan Stanley, Blue Rider Group

*Bonfils-Stanton Foundation (BSF) invests in inclusive, diverse, and equitable arts, culture, and leadership as essential elements of a thriving, just Denver Community. BSF has been on a journey to better embrace equity as a core value of the Foundation and to ensure this value is reflected in all their programs and operations, including their investments. In 2021, following a 15-month exploration of socially responsible and mission-aligned investing, the Foundation conducted a search to identify a partner to help align their investment portfolio with their values and integrate equity across the entirety of their investment portfolio including mission-related investments and program-related investments. As of 2022, over 55% of their portfolio is aligned with their mission and values with more progress ahead. This session will provide a practical overview of socially responsible and impact investing, and how BSF is using this approach to deepen engagement with their mission, within the core endowment, as well as in their catalytic investments. BSF will outline the steps peers can take to engage their constituents in furthering this conversation, highlight key partners in this work and share the lessons learned and their goals for the future.*

10:20-10:35 AM

**BREAK**

10:35-11:55 PM

**Place-based Impact Investing for Creativity and Economic Justice: A Case Study**

*Central Park*

Moderated by Laura Callanan, Founding Partner, Upstart Co-Lab

Presented by Maxwell Anderson, President, Souls Grown Deep Foundation & Community Partnership; Raina Lampkins-Fielder, Curator, Souls Grown Deep Foundation; Nina Robinson, Fund Director, RUNWAY; Patrick Robinson, Founder and CEO, Paskho

*The Souls Grown Deep Foundation is dedicated to promoting the work of Black artists from the American South and supporting their communities by fostering*

*economic empowerment, racial and social justice, and educational advancement. The Foundation's investments with Paskho, a socially-responsible, Black-owned apparel company; and RUNWAY, a financial innovation firm reimagining financial policies and practices for Black liberation, demonstrate how place-based foundations can further their goals of racial justice and financial inclusion through impact investing in the creative economy.*

12:00-1:00 PM

**Lunch**

*Lenox Ballroom*

1:00-1:45 PM

**Impact Investing & Solidarity Economies**

*Central Park*

*Hope Ghazala, Art.Coop, will share an introduction to the Solidarity Economy*

*Deborah Frieze, Founder & President, Boston Impact Initiative will discuss how impact investing can be an instrument for economic justice for those most oppressed or abandoned by our current economic system.*

*Andrea Armeni, Executive Director, Transform Finance will discuss Grassroots Community-Engaged Investment, process of investing with meaningful input, decision-making agency, and/or ownership of grassroots stakeholders to build power for their communities.*

1:50-2:30 PM

**Impact Investing in Solidarity Economies: Investors & Investees**

*Central Park*

Moderated by Hope Ghazala, Art.Coop

Presented by Nia Grace, Co-CEO and Director of Restaurant Operations, Jazz Urbane Café; Michelle Saenz, Senior Project Officer, Seed Commons/The Working World, Red Emma's and Cierra Peters, Director of Communications, Culture & Enfranchisement, Boston Ujima

*Seed Commons is a national network of locally-rooted, non-extractive loan funds that brings the power of big finance under community control. They are building the infrastructure necessary for a just, democratic, and sustainable new economy by taking guidance from the grassroots and sharing capital and resources to support local cooperative businesses. Boston Ujima's Ujima Fund is a democratic investment vehicle raising capital to finance small businesses, real estate and infrastructure projects in Boston's working-class Black, Indigenous, and other communities of color, as part of the larger Boston Ujima Project. Both will share their points of view in dialogue with investment-recipients, such as Jazz Urbane Café, a new arts and restaurant venture planned to launch soon in Boston's Nubian Square neighborhood. Jazz Urbane Cafe will be an urban arts venue that spotlights local and national artists who define and celebrate diverse cultural traditions.*

2:30-3:15 PM

**Integrated Capital Card Game (Round 1)**

*Central Park*

*The Integrated Capital Card Deck is designed to help fund managers, funders and impact investors learn how to deploy integrated capital to close the racial wealth divide. The deck is made up of 121 cards in 8 suits that help match types of capital, transaction structures and impact criteria with small businesses and nonprofits that are contributing to building regenerative and equitable local economies.*

*The goal of playing is to deepen participants' understanding of creative financial tools for solving wealth inequality, as well as to broaden their view of how multiple stakeholders can solve problems together.*

*Round 1 is played in groups of two*

3:15-3:30 PM

**BREAK**

3:30-4:30 PM

**Integrated Capital Card Game (Round 2)**

*Central Park*

*Round 2 is played in groups of four-to-five*

4:30-4:45 PM

**Integrated Capital Card Game Debrief**

*Central Park*

4:45-5:00 PM

**Call to Action**

*Central Park*

5:00 PM

**Adjourn**

## Speaker Bios

**Maxwell Anderson, President, Souls Grown Deep Foundation & Community Partnership**

Max Anderson earned an A.B. with highest distinction in art history at Dartmouth College (1977), and A.M. (1978) and Ph.D. (1981) degrees from the Department of History of Art and Architecture at Harvard University. Former president of the Association of Art Museum Directors, he served for seven years as a curator in the Department of Greek and Roman Art at the Metropolitan Museum of Art (1981-87), followed by almost thirty years as the director of five art museums, including Toronto's Musée des beaux-arts de l'Ontario, the Whitney Museum of American Art and the Dallas Museum of Art. Max is an expert in Greek and Roman antiquities, and is a Distinguished Consulting Scholar in the Office of the Director of the University Museum of Archaeology and Anthropology. He currently advises the Government of Barbados on a project to digitize tens of millions of pages of records of the Transatlantic trade in enslaved people and is collaborating with architect Sir David Adjaye to build a museum and archive suitable for these irreplaceable materials.

He has published dozens of articles along with Pompeian Frescoes in The Metropolitan Museum of Art (New York, 1987); The Quality Instinct (Rowman and Littlefield Publishers, 2012) and Antiquities: What Everyone Needs to Know (Oxford University Press, 2016). He is a Knight Commander in the Order of Merit of the Italian Republic and a Knight in the Order of Arts and Letters of the French Republic. Max has served since 2016 as President of Souls Grown Deep Foundation and Community Partnership, which is dedicated to promoting the work of Black artists from the South, and supporting their communities by fostering economic empowerment, racial and social justice, and educational advancement.

### **Andrea Armeni, Executive Director, Transform Finance**

Andrea Armeni is the Co-Founder and Executive Director of Transform Finance, a research, education, and implementation partner that supports investors and social change actors to challenge legacy investment approaches, seed transformative investment models, and build movement power.

A corporate lawyer by training, Andrea has spent the last decade exploring how capital can be made more just and equitable and helping activists and grassroots groups reclaim power over it.

He is an adjunct faculty member at New York University, where he teaches in the masters' program; his course on finance and social justice received the 2021 Award of Excellence from the Financial Times and the Impact Finance Faculty Consortium. He is the author, most recently, of "Grassroots Community Engaged Investment: Redistributing power over investment processes as the key to fostering equitable outcomes" and "Addressing Capital's Effects on Racial Justice: How investments drive injustice and what investors can do about it."

Andrea has served as a Senior Investment Advisor to the United Nations' Joint SDG Fund Secretariat, is a steering member of the Racial Equity Economics Finance Sustainability initiative (REEFS) and is a board member of CARE Enterprises, Inc., the impact investing arm of the international NGO CARE.

Andrea holds a B.A. in analytic philosophy from Columbia University and a Juris Doctor from the Yale Law School.

### **Laura Callanan, Founding Partner, Upstart Co-Lab (*facilitator*)**

Laura Callanan is the founding partner of Upstart Co-Lab which is connecting capital with creative people who make a profit and make a difference.

Laura was senior deputy chairman of the National Endowment for the Arts, leading all grant-making programs, operations, and research before launching Upstart Co-Lab in 2015. Previously, Laura was a consultant with McKinsey & Company's Social Sector Office and associate director of the Rockefeller Foundation where, in addition to her responsibilities managing the endowment, she co-led the Foundation's first impact investing efforts which included two investments in the creative economy with Smithsonian Folkways Records and netomat.

Laura has been a visiting fellow at the Federal Reserve Bank of San Francisco, a scholar in residence at UC-Berkeley/Haas School of Business, a visiting scholar to the American Academy in Rome, and the recipient of a Rockefeller Foundation Bellagio Fellowship. She is a board member and immediate past chair of the GlobalGiving Foundation; a board member of Upriver Studios, a public benefit LLC; and a member of the British Council Policy and Evidence Centre for the Creative Industries - International Council.

### **Raina Lampkins-Fielder, Curator, Souls Grown Deep Foundation**

Raina Lampkins-Fielder has had a distinguished career as an art historian, museum educator, and curator of 20th century and contemporary American Art, with a particular focus on African American creative expression. While serving as the Whitney Museum of American Art's Associate Director, Helena Rubinstein Chair of Education, she oversaw programming connected with the 2002-2003 exhibition "The

Quilts of Gee's Bend". The quilts in that landmark exhibition are today in the collection of the Souls Grown Deep Foundation and, through the Foundation's art transfer program, are now in the permanent collections of museums around the country, including The Metropolitan Museum of Art and Fine Arts Museums of San Francisco. She has long supported the exhibition and scholarly investigation of African American art and the reconsideration of prevailing narratives surrounding Black artistic production. In her role at MBAC, Lampkins-Fielder re-envisioned the exhibition and educational program, established sustainable programmatic partnerships with museums and other cultural institutions nationally and internationally, enhanced the profile of MBAC in the field and in the media, and advanced cross-cultural communication between Europe and the United States through the arts. Lampkins-Fielder previously served as Director, Academic Advising, for the Paris College of Art (formerly Parsons Paris School of Art + Design), overseeing the artistic and academic policies for an art and design undergraduate curriculum.

Other past experience includes serving as Chair of the Museum Program for the New York State Council for the Arts; Manager of Public Programs, Film & Video at the Brooklyn Museum; Public Programming Associate at the New Museum of Contemporary Art in New York City; and Education Programs Coordinator at the Andy Warhol Museum in Pittsburgh, Pennsylvania. She has curated, produced, and participated in multiple exhibitions and projects, including an artistic collaboration with the sound project "Voix Publiques" during the Dakar Biennial in Senegal, and has served as Curator for L'AIR in Paris. She has appeared on BBC Radio, France24 Television, and BFM TV (France), has published numerous essays in the field and has served as lecturer and moderator for numerous universities and cultural institutions, the American Embassy in Paris, and conferences in the United States and Asia. Lampkins-Fielder received her B.A. in English Literature at Yale University, and an M.A. in the History of Art at Cambridge University, England, as a Mellon Fellow.

### **Deborah Frieze, Founder and President, Boston Impact Initiative**

Deborah Frieze is a professor, author, entrepreneur, and activist. She teaches impact investing at Tufts University's Department of Urban and Environmental Policy and Planning. In 2013, she founded the Boston Impact Initiative, an impact investing fund working to close the racial wealth divide in Eastern Massachusetts. The fund takes an integrated capital approach, combining investing, lending, and giving to build a resilient and inclusive local economy. Deborah is co-author (with Margaret Wheatley) of *Walk Out Walk On*, an award-winning book that profiles pioneering leaders who walked out of organizations failing to contribute to the common good—and walked on to build resilient communities. She is also founder of the Old Oak Dojo, an urban learning center in Boston, MA.

### **Hope Ghazala, LMSW, Art.Coop (facilitator)**

Hope Ghazala (no pronouns, name only) is a Licensed Social Worker, facilitator, and community organizer. Hope has grounded Hopeself in fostering leadership development, particularly for youth of color. Experiences working as a popular and political educator in museums, consent campaigns, the youth climate movement, and labor movements have expanded Hope's passion for making information accessible and spaces value multicultural experiences. As a proud Muslim and self-proclaimed "Egypto-Rican," Hope receives power and guidance from Hope's spiritual and cultural identities. Hope finds purpose in cross-pollinating, connecting marginalized folks with information as well as people to build the world we need and want. Hope is a native New Yorker who loves exploring NYC, traveling internationally, dancing, and reading cross-cultural fiction.

### **Nia Grace, Co-CEO and Director of Restaurant Operations, Jazz Urbane Café**

Nia Grace is a hospitality industry veteran of 20+ years and the owner and operator of Darryl's Corner Bar and Kitchen and the recently opened Underground Cafe and Lounge. As Co-CEO and Director of

Restaurant Operations, Grace will lead the development of Jazz Urbane Cafe's culinary program and its service strategy. Additionally, Grace will lead hiring and oversee daily operations.

**Claude Grunitzky, CEO, The Equity Alliance**

Claude Grunitzky is the CEO and Managing Partner of Equity Alliance, a new fund dedicated to providing capital to venture capitalists and entrepreneurs in America who are women or people of color. Claude is also the founder of two media companies, TRACE, funded by Goldman Sachs, and TRUE Africa, funded by Google.

Claude was raised between Lomé, Togo; Paris; London and New York. Growing up, Claude, who speaks six languages and carries three passports, was exposed to many different cultures. These foreign interactions shaped his transcultural philosophy and informed the creative energy of his ventures.

A graduate of London University and MIT, where he earned an MBA as a Sloan Fellow, Claude is a trustee at MASS MoCA, one of America's leading contemporary art museums. He is also a longtime trustee at Humanity in Action, a foundation that works internationally to build global leadership, defend democracy, protect minorities, and improve human rights.

**Khadija Haynes, Board Member, Montbello Organizing Committee, Co-Chair, FreshLo Initiative**

Khadija Katherine Haynes is an activator, community leader, and strategist. Ms. Haynes was the first African American woman admitted to the exclusive MPA Directors program at the California Institute of the Arts. As a passionate theatre director and arts activist, Ms. Haynes is the Managing Director and co-founder of Colorado Black Arts Movement (CBAM), a 501(c)3 African American arts advocacy organization.

Ms. Haynes is a former gubernatorial appointee to Colorado's Scientific and Cultural Facilities District Board and currently serves as a gubernatorial appointee to the Colorado Creative Industries Board. Pursuing a parallel career, Ms. Haynes is the CEO of K-Solutions, a political and governmental consulting and lobbying firm based in Denver, Colorado. She has carved a national niche as an astute and sought-after political advisor and governmental manager, well-known for her breadth of experience and strong management capabilities.

Ms. Haynes is the co-lead of the FreshLo Hub, a community development project working to solve the food, cultural, affordable housing, and employment gaps in Denver's Montbello neighborhood.

**Ann Hovland, Chief Financial Officer, Secretary and Treasurer, Bonfils Stanton Foundation**

Ann Hovland is the Chief Financial Officer and Treasurer at the Bonfils-Stanton Foundation, a private foundation in Denver Colorado that invests in arts organizations and projects that help enrich Denver's cultural life and landscape as well as leadership across the nonprofit sector. Bonfils-Stanton partners with arts organizations, arts leaders, and arts collaborations that demonstrate a commitment to equity, innovation, visionary leadership, and connections between art and community.

Ann has been with the Foundation since 2010 and is responsible for all financial management, accounting, investment management, human resources, reporting, compliance, and impact investing at the Foundation. Ann has led the work with the Foundation's Investment Committee to deepen engagement with the Foundation's mission through socially responsible and mission-aligned investing using catalytic investments and aligning the core endowment with the Foundation's mission and values.

Previously, Ann served as the Financial Director at Mayo Medical Ventures, the venture arm of the Mayo Clinic, and started her career with Deloitte and Touche. She has served as adjunct faculty for the MBA program at the Daniels College of Business, University of Denver, served on various boards, and is currently Chair of the Board of Colorado Nonprofit Development Center, a fiscal sponsor in Denver. Ann is graduate of the University of Colorado Leeds School of Business, a CPA and received her MBA at the University of St. Thomas.

### **Cierra Peters, Director of Communications, Culture and Enfranchisement, Boston Ujima**

Cierra Peters is an artist and writer currently based in Boston, MA, and Brooklyn, NY. She is currently the Director of Communications, Culture, and Enfranchisement at the Boston Ujima Project, a cooperative business, arts, and investment ecosystem built by and for Boston's working-class communities of color. She has given talks at deCordova Sculpture Park, The Consortium for Graduate Studies in Gender, Culture, Women, and Sexuality (GCWS), Tufts Art Galleries, Rhode Island School of Design, and the University of California, Berkeley.

### **Anna Raginskaya, Investing with Impact Director, Morgan Stanley, Blue Rider Group**

Anna Raginskaya is a financial advisor with the Blue Rider Group at Morgan Stanley, a boutique, women-led practice that supports clients in arts and culture with their investment needs. Anna focused on the Blue Rider Group's engagement with the art and impact investing communities and strategic planning for non-profit clients. As an Investing with Impact Director, Anna connects clients to the deep resources of Morgan Stanley's Institute for Sustainable Investing, and helps clients use their investments to advance change in areas of environmental and social justice. In addition to addressing their clients' financial needs, the Blue Rider Group facilitates introductions between philanthropists and non-profits, raises awareness about organizations and helps support cultural projects.

Anna writes and speaks frequently on the topic of sustainable investing for arts organizations and has moderated and spoken on panels for the American Alliance of Museums, Grantmakers in the Arts, and the Theater Communications Group conferences. Ann earned her BA in History of Art and Architecture from Harvard College and MBA from Harvard Business School. She is a partner of the VIA Art Fund, a board member of PAIAM (Professional Advisors to the International Art Market), and a guest instructor in the Bronx Museum's Artist in the Marketplace (AIM) program.

### **Patrick Robinson, Founder and CEO, Paskho**

Patrick Robinson was born in Memphis, Tennessee and grew up in Southern California where he began designing clothes for fellow surfers at the age of 14. After moving to New York and attending the Parsons School of Design, Patrick became an assistant to American-born couturier Patrick Kelly in Paris in 1986. He left Paris to work briefly for Albert Nipon in New York, then returned to Europe as the Design Director for Giorgio Armani in Milan. Patrick transformed Giorgio Armani's ailing Le Collezioni line into a profitable international apparel company over his four-year tenure. Patrick, a New Yorker at heart, moved back in 1994, to become Senior Vice President of Design, Merchandising and Marketing for Anne Klein.

By 1996, Patrick was more than ready to go out on his own and started his own collection, winning numerous awards and named one of Vogue's top 100 rising stars in 1996. His eponymous women's label was picked up by Neiman Marcus, Saks Fifth Avenue, Bergdorf Goodman, and Barney's among others. In April 2003, Patrick became the Creative Director of Perry Ellis Women's Sportswear and then in 2005, was named Artistic Director for Paco Rabanne. Patrick has been a Council of Fashion Designers of America member since 1994. In March 2004, Patrick received a CFDA Fashion Award nomination in the Swarovski Perry Ellis Award for emerging Talent in Ready-to-Wear category - a fitting tribute to his hard work. In May 2007, Patrick designed an affordable collection for Target Corporation's Go International line. Patrick was selected in May 2007 to serve as executive vice president of design for Gap Adult and gapbody. Patrick oversaw all elements of design and marketing for Gap women's and men's apparel, accessories, and intimates' lines worldwide. In 2010 Oprah, Anna Wintour, and Patrick Robinson co-chaired the Metropolitan Museum of Art's Costume Institute Gala. In May 2013, Patrick was hired as



global creative director of Armani Exchange. 2016 marked the full launch of his Paskho collection for travel.

**Nina Robinson, Fund Director, RUNWAY**

Nina (She/Her) is a financial activist, capital convener, and creative. She is passionate about building the conditions for an economy rooted in justice and joy by embracing transformative practices that build Community Wealth creation and promote healing for Black, Indigeneous, and People of Color communities and Mother Earth. Nina's journey to this work started in technology and evolved into social entrepreneurship, community finance, and impact investing.

As a portfolio manager, she has served as a Board Member and advised numerous small businesses on growth strategy and raising integrated capital including philanthropic, and non-extractive equity investment, via private placement, crowdfunding, and Title III crowd-investing platforms. Nina served as a Buen Vivir Fund Fellow, a journey that allowed her to draw wisdom from Indigenous, global leaders rooted in the solidarity economy, and an RSF Social Finance Integrated Capital Fellow working in partnership with wealth holders seeking to restore justice in their investments.

Nina received her MBA from the Lorry I. Lokey School of Business at Mills College and holds a bachelor's degree in High Technology Management from California State University. Nina holds a Certificate for Board Directorship from the Anderson Graduate School of Business at UCLA. Nina sits on the RUNWAY Credit Committee, a Board Member of the Real People's Fund, and Advisory Board member for JustBe, a Black women entrepreneur collective. When she isn't working towards economic justice, you can find her veganizing her favorite dishes, exploring new beaches, and spinning soulful records around the world as Nina Sol.

Inspired by infusing joy into every aspect of the work, Nina resonates with Toni Cade Bambara words that "The role of the artist is to make the revolution irresistible".

**Michelle Saenz, Senior Program Officer, Seed Commons/The Working World**

Michelle Saenz hails from the California/Mexico border region and has a background in urban planning and small business support. She has worked extensively with manufacturers in Brooklyn to help create

