IT STARTS WITH YOU

2015 Annual Report

Robert Toigo Foundation
IT STARTS WITH YOU reflects Toigo’s ardent appeal and encouragement of every individual and organization to value the role each can play in driving a spirit of change and inclusion in our society. No effort is too grand or small in helping close the gap between what we believe is right—and what is real.

These efforts are vitally important as today’s new hires—millennials and more—are drawn to employers and career paths that reflect their own personal values and desires to innovate. They seek equality, participation and, perhaps above all, a voice. Those expectations are a clear message to businesses that, in order to excel, it is imperative to actively cultivate differing perspectives, experiences and talent within their ranks.

In 2015, America began to see a series of events unfolding in our country directly assaulting the spirit of tolerance and inclusiveness. Toigo’s work to advocate for a shift in mindset and practice becomes exponentially more important. Our approach to thoughtfully engage in tough dialogue, listen and educate has inspired many to begin to find ways to build organizations for the future, and leverage the talent of many versus a select few. Richer ideas, more rigorous analysis, and better execution are just the start of the rewards.

When we focus on the mindset and dreams of the Fellows we support as Toigo Leaders, we are renewed and optimistic—and hope that spirit reaches you. These advancing leaders carry our mission forward through their work, the embrace of multicultural values and clear benefits diversity of thought, experience and talent bring.

We are each an agent of change—we each have the responsibility to promote fairness, civility and excellence at work, in our communities and in our country. 2015 was a year reinforcing this need—and important responsibility.

Nancy A. Sims, President & CEO
Toigo Fellows are taking a seat at the board table of some of the country’s most prominent pension funds—a move that brings next generation finance skills and thinking to positively impact the retirement benefits of the fund’s beneficiaries. By putting young professionals on the front-line of investing with a career that satisfies the soul and mind, Toigo talent is having a direct and powerful impact on individuals, families, cities and more. More than a dozen outstanding Toigo Alumni are serving in investment roles within public funds, endowments and foundations, and exercising their proven skills to make capital allocation recommendations that drive Fund performance and embrace a spirit of diversity and inclusion within the portfolios they manage.

In 2015, the Foundation recognized the appointments of Leslie Hale to the Board of Macy’s and Valerie Villareal as a Trustee for the Los Angeles County Employees Retirement System.

“Whatever forum you’re in, make sure you put your best foot forward, demonstrate your competency, your ability to think strategically, your work ethic.” —Leslie Hale

“Men account for 90% of the board seats held by directors age 68+, with white males accounting for 80% of these board seats. Of the 25 most diverse boards, minority directors account for 32.4% of directors. At the other extreme, there is no minority representation on the 25 least diverse boards.”

“Studies show diversity in the boardroom—diversity of thought and representation—drives better returns. Toigo helps to connect diverse talent ready for board service with organizations in an effort to bring greater diversity to the table. Shifting the trend will require focused efforts by all.”

“A significant share of Fortune 250 boards lack representation from specific diversity groups: 17% of Fortune 250 boards are composed exclusively of white directors.”
Women In The Lead | Groundbreakers

Groundbreakers—now in its fifth year—welcomed new relationships with prominent leaders across government, academic, business and media in 2015. Groundbreakers anchors the Foundation’s programming for women in leadership through our annual summit and our inaugural Pioneers of Progress Dinner.

Recognized for its unique format and content, Groundbreakers demonstrates the Foundation’s unmatched ability to assess and respond to the needs of constituents it serves with dynamic, relevant programming. In 2015, Toigo featured a strong line-up of recognized leaders and advocates for women in leadership, providing inspiration to a standing room-only crowd. The event and its surrounding initiatives foster career connections, professional development curriculum firms may leverage for their own internal programming and continuous learning for Alumni of the Toigo Fellowship.

FOCUS ON | Women in Leadership

According to NCES, the average enrollment of women in full-time MBA programs at 36 business schools climbed from 32% to 36% between 2011 and 2015. At the top 12 schools, women account for at least 40% of students.

Women account for 49 CEOs, 37 Board Chairs, and 158 Nominating Committee Chairs in the Fortune 1000.

A 2015 MSCI report indicated companies in the MSCI World Index with strong female leadership generated a return on equity of 10.1 percent per year, as opposed to 7.4 percent for those without such leadership.

Sources:
Fortune, Nov 9, 2015 - Women Now Make Up 40% of Students at Top MBA Programs, National Center for Education Statistics (NCES);
A steady trend among Toigo Fellows is entrepreneurship. Over the past few years, a growing number of Fellows have launched and are now leading business enterprises in finance-focused companies and within industries, leveraging their finance talents to serve the fashion, technology, education and venture communities. As these ventures grow, the Toigo community is playing an active role via funding, operational support and, no surprise—talent.

Toigo has been a recognized voice in the dialogue on promoting underrepresented talent among institutional investors, thereby influencing communities as part of their investment strategies and as their businesses thrive. In 2015, the Foundation introduced an educational platform for its Alumni with entrepreneurial aspirations providing important resources, insights and assessment tools to zero in on their individual strategies for business leadership. The new platform, dubbed LaunchPad, was supported by the generous grant from the WK Kellogg Foundation.

CURRENT TRENDS | Access to Capital

While the desire among minorities and women to launch and lead companies is stronger than ever, access to capital remains challenging:

- Minority-owned businesses receive just 38% of new equity investment compared to non-minority businesses.
- Less than 5% of conventional small-business loans go to women-owned businesses, according to a U.S. Senate Committee on Small Business and Entrepreneurship report.
- Only 3% of venture capital dollars are invested in companies with a female CEO.

Source: Brown Brothers Harriman & Co., May 27, 2016 – A Focus on Women- and Minority-Owned Businesses
The key to success is to harness both the intellect and tremendous ambition of tomorrow’s leaders and provide them with clear avenues and support for seeing how their vision of leadership can be realized—that is the role Toigo plays as a trusted partner and advisor to our Fellows.

Annually, the Foundation carefully awards more than 50 MBAs with the distinction of Toigo Fellow and plays an active role in their career strategies through training, counsel and network access. The Foundation also participates in the financial cost of education by awarding fellowship awards, stipends for specialized internships, underwriting for professional development conferences, workshops and additional career resources. Our goal is to make an imprint in the lives of our future leaders from day one.

Industry education and leadership training combined with individual counsel create a proven mechanism for the Foundation to establish deep relationships with each Fellow. Through a rigorous selection process and class size, we’re able to preserve the spirit of fellowship and sense of family desired ensuring all who participate benefit from the Foundation’s work.
Giving Back, Paying It Forward

The life of a Toigo Fellow and connection to the Foundation is lifelong. Members of the Toigo Alumni hold their relationship dear to their hearts; their commitment to give back to the organization via time, expertise and financial support demonstrates this bond.

Through an ongoing fundraising campaign, Toigo Alumni continue to generate pledges to help support the long-term viability of the Foundation—and legacy of the Fellowship.

“It was my great honor to be able to repay the wonderful gift that this organization gave me. I am humbled by the Foundation’s commitment to helping others and everything Toigo has achieved for our industry.” —Toigo Alumnus

Throughout 2015, Toigo Alumni engaged with Fellows in a variety of ways—sharing their wisdom around leadership, investment skills and knowledge, as well as their passionate commitment to the Toigo organization.

The active engagement and cohesion of our Alumni set the bar high for others to follow and serves as a magnet drawing new, diverse leaders to step up and join.
IT STARTS WITH YOU | Governance

The ability to maintain and grow corporate engagement starts with Toigo’s consistent demonstration of accountability and excellence in its practice of cash management, always with a focus on the greatest benefit for its fellowship participants.

Toigo sets a standard in fiduciary care and responsibility through the dynamic oversight by its Board of Directors and execution of the mission by staff. A commitment to transparency and openness foster necessary dialogue around revenue and expenses and the objective critique of programs and initiatives given division of duties and accountabilities.

The board’s membership represents some of the country’s most prominent leadership and influencers around investments, education and social responsibility. Combine they bring an invaluable voice to the community regarding the importance of diversity and inclusion and the Foundation’s work.

The Toigo Board of Directors present a highly effective model of diverse board leadership across several gender, ethnicity, stages of career and areas of expertise. An engaged and committed group, our Board manages differences in thought and perspective anchored by a common commitment to change and impact.
Focused on What Matters: Leadership

The organization has a proven track record operating with an eye toward efficiencies and leveraging tools and volunteerism to execute on strategies. 2015 presented a year of financial stability to deliver on Toigo’s promise to support educational aspirations and continued professional ascent of its Fellows and Alumni.

77% Program Services
16% Management & Administration
7% Fundraising
Toigo Board of Directors 2015

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Sue Toigo  Fitzgibbon Toigo Associates

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Nancy Sims  Toigo Foundation