



IMPACT REPORT 2024-25

COMMUNITY

Working Together to Fight Poverty

A MESSAGE FROM OUR CO-CHAIRS

Dear Fellow Alumni and Friends,

It's hard to believe that twenty years have passed since the spark for Project Redwood was first ignited. What began as a bold idea at the 25th Reunion of the GSB Class of 1980 has grown into a powerful engine for change: since our founding, we've provided over \$6.5 million in grants and in-kind support to more than 80 nonprofits and NGOs across the U.S. and the Global South—improving the lives of over one million people worldwide.

As we celebrate this milestone anniversary, we're proud to reflect on another year of deep and lasting impact—grounded in trust, fueled by partnership, and guided by purpose.

Among this year's highlights:

- ▶ We deepened our commitment to trust-based philanthropy, offering unrestricted funding to several high-performing grantees. We believe that those closest to the challenges are best equipped to design the solutions—and we are proud to stand behind their leadership.
- ▶ At the 2025 Skoll World Forum, we celebrated a landmark moment: Gaya Datar, founder of EarthEnable and a former Project Redwood grantee, received

the Skoll Award for Social Innovation, one of the most prestigious honors in our field. Gaya is the second Project Redwood alum to earn this recognition—an inspiring affirmation of the vision and resilience of those we support.

- ▶ We also launched a new chapter through our partnership with the GSB's Center for Social Innovation, welcoming our first GSB Board Fellow—a meaningful step in cultivating the next generation of changemakers.

Project Redwood now stands as a signature platform for alumni-led volunteer engagement—a dynamic, intergenerational community spanning over 40 GSB classes, united in the mission to fight poverty with innovation and heart.

Looking ahead, our vision is bold:

- ▶ To increase unrestricted funding and deepen multi-year relationships with returning grantees
- ▶ To continue to amplify grantee voices and stories
- ▶ To expand our reach through digital tools, partnerships, and community engagement

None of this is possible without you. Whether you're a donor, sponsor, volunteer, or champion, thank you for your allyship as we continue to lift people up and bring people together.

Sincerely,



Ken Inadomi
Project Redwood Co-Chair



Brad Smith
Project Redwood Co-Chair

THE PROJECT REDWOOD STORY

ABOUT US

Project Redwood is a nonprofit collaboration of Stanford Graduate School of Business alumni volunteers who have come together to fight global poverty. We founded Project Redwood to provide funding and in-kind support to social venture organizations that address poverty worldwide. In line with our business backgrounds, we focus on education, job training, job creation and entrepreneurship.

All funding comes from alumni members. As alumni with deep experience in both the public and private sectors, we bring skills across many functions to provide non-financial support. We supplement grants with mentoring, consulting, and connections to strengthen these organizations further.

OUR MISSION

To provide funding, expertise, and connections to social entrepreneurs who address the challenge of global poverty.

Stanford Graduate School of Business Alumni
Working Together to Fight Poverty

OUR HISTORY

Founded in 2006 by Stanford GSB alumni as a nonprofit partnership, today active members represent over 40 classes spanning 50 years and others affiliated with the GSB.

Grants Awarded

\$6,547,372

Lives Improved

1,040,000+

Projects Funded

223

We Nurture Solutions Across the Globe

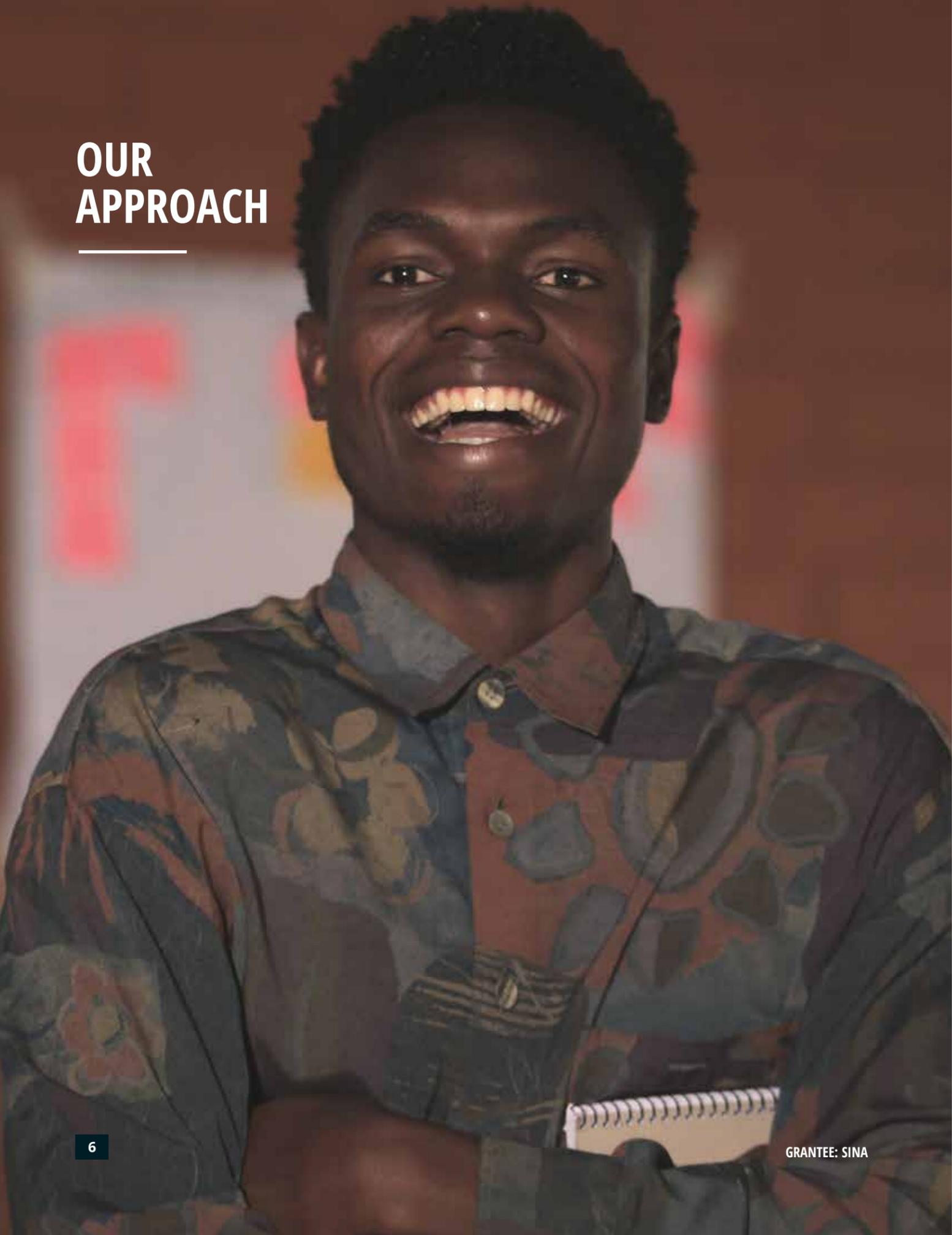


Today, more than one and a half billion people live in abject poverty. We work with social entrepreneurs whose ideas, energy, and know-how directly tackle poverty and help improve standards of living.

IMPROVING THE QUALITY OF LIFE AROUND THE WORLD

- | | | | |
|---------------|-----------|--------------|---------------|
| Bolivia | Guatemala | Mongolia | South Sudan |
| Burundi | Haiti | Mozambique | Tanzania |
| Cambodia | Honduras | Nepal | Uganda |
| Colombia | India | Nicaragua | United States |
| Côte d'Ivoire | Kenya | Nigeria | Vietnam |
| DR Congo | Liberia | Peru | Zambia |
| Ecuador | Malawi | Rwanda | |
| Ethiopia | Mali | Senegal | |
| Ghana | Mexico | Sierra Leone | |

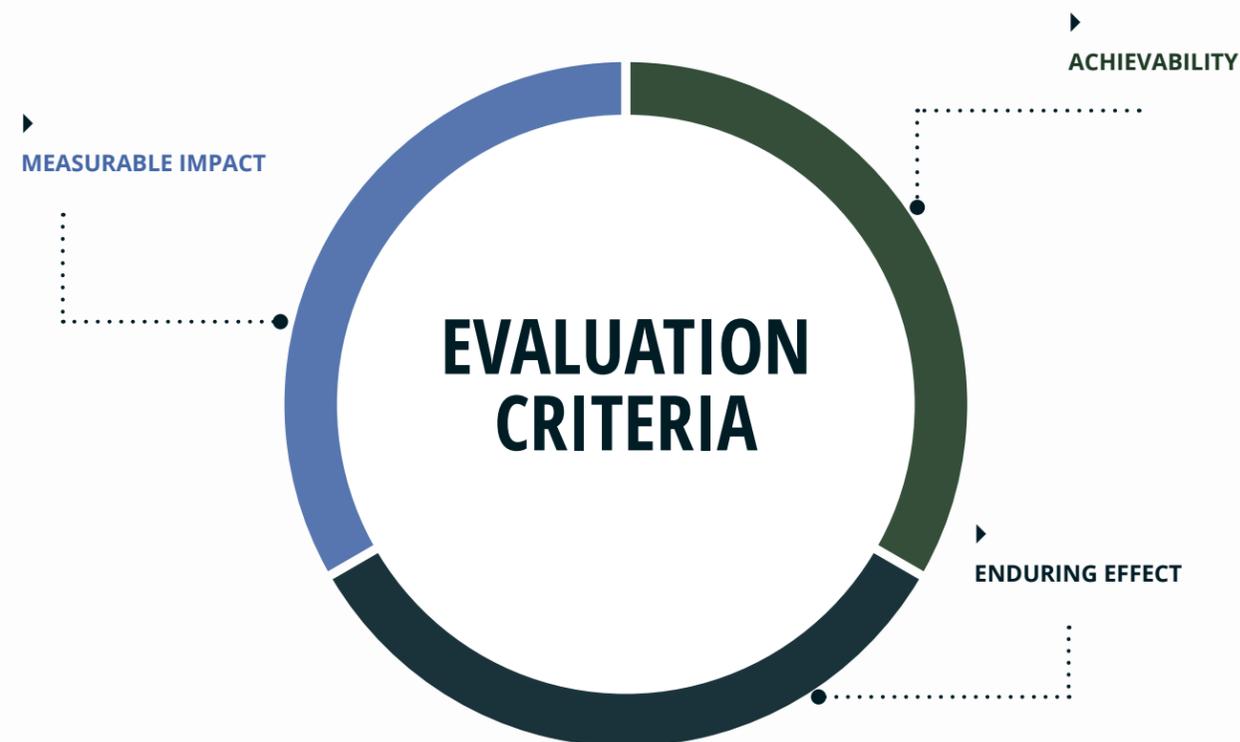
OUR APPROACH



GRANTEE: SINA

We Fund Projects That Focus on Tangible Impacts

Project Redwood makes grants to mission-aligned organizations to fund projects with measurable impact achieved through education, job creation, job training or entrepreneurship. We provide grants that support projects where our contributions will help validate the grantee's purpose and achieve sustainable scale.



GRANT-MAKING PROCESS





OUR YEAR IN REVIEW



Prestigious Global Recognition of Our Grantees

Many of our grantees show progression from smaller grants to multimillion-dollar awards, and attract support and recognition globally from governments and preeminent institutions.

Fueling Catalytic Change

Our early-stage funding helps to propel grantees to the next level. Project Redwood grantees have secured significant follow-on grants from major organizations, highlighting their impact and potential.

\$6.5M

awarded to **Village Enterprise** in 2023 from USAID Development Innovation Ventures program, the second largest DIV grant ever.

PRW Grantee 2007-2011, 2014

\$5.8M

awarded to **MiracleFeet** in 2023 by GiveWell, one of the most selective and impact-driven philanthropic donors.

PRW Grantee 2014, 2015

\$4.6M

awarded to **Cova** in 2025 by Rippleworks Foundation to scale its safe water model across Central America.

PRW Grantee in 2017, 2018, 2019

\$2.0M

awarded to **EarthEnable** in 2025 from Skoll Foundation (Skoll Award for Social Innovation) to enhance sustainable projects.

PRW Grantee 2014, 2015, 2016

PROJECT REDWOOD OPENING DOORS

Project Redwood's investment in promising social ventures has helped connect our grantees to opportunities like Stanford Executive Program (SEP) Alumni Foundation scholarships and Rippleworks support, amplifying their impact globally.



The scholarship, funded by SEP alumni, enables nonprofit leaders to attend a 6-week, in-person Stanford Executive Program and earn a degree that confers

alumni recognition by Stanford GSB, alongside the MBA, PhD, and MSx.

Project Redwood grantee leaders Wes Meier (Cova), Ruth Álvarez-DeGolia (Mercado Global), and Allen Woods (MORTAR), on recommendation from Project Redwood, have received full scholarships to the prestigious 6-week Stanford Executive Program, worth over \$235,000 in total.

rippleworks

Rippleworks is a nonprofit that provides support through expert-led projects, leadership development, and flexible capital.

Project Redwood began recommending our grantees to Rippleworks in 2022, creating a powerful pathway for sustained growth.

Project Redwood grantee Cova (formerly EOS International) received multiple grants from Rippleworks, totaling \$4.6M, to expand their safe drinking water model across Central America.

In addition to Cova, multi-year PRW grantees supported by Rippleworks include Somo, Educate, EarthEnable, and myAgro.

We continue to make new connections. Other PRW grantees are currently in discussions with Rippleworks after recent Project Redwood introductions.

“The SEP was an experience that was deeply transformative on both a personal and professional level. SEP challenged me to think more boldly and strategically, and it equipped me with practical tools to lead with greater clarity, resilience, and purpose...I can draw a line in our organization's growth path: pre-SEP and post-SEP!”

WES MEIER, COVA

PRW HIGHLIGHTS

2024 Annual Meeting: A Gathering of Purpose

In 2024, Project Redwood hosted its Annual Meeting in New York City, welcoming **66 attendees** from **17 GSB classes** and **8 partner organizations** for a day of reflection, connection, and inspiration.

Highlights included:

- ▶ A **Fireside Chat with Carter McClelland (GSB '73)**, who shared insights from his corporate journey and board service with *Echoing Green*, an organization aligned with our mission to fund early-stage social impact ventures.
- ▶ A **grantee panel** featuring four organizations tackling poverty through education, mentorship, coaching, and skills training.

This gathering was a powerful reminder of our shared commitment—and the collective impact we're making together.

Cocktails with a Grantee: A Toast to Impact

In 2024, we launched Cocktails with a Grantee—a virtual event series that brings our community face-to-face with inspiring grantee leaders. Each session features candid conversations over globally inspired drinks, with recipes shared in advance to reflect the region of each grantee's work.

This year, we had the pleasure of connecting with:

- ▶ **Sarah Koch**, *Development in Gardening (DIG)*
- ▶ **Evan Robbins**, *Breaking the Chain Through Education (BTCTE)*
- ▶ **Allen Woods**, *MORTAR*
- ▶ **Aaron Ebner**, *Andean Alliance for Sustainable Development (AASD)*

These conversations offered a personal lens into the impact of our grantees—and a toast to the change they're making around the world.

HIGHLIGHTS

This grant year, Project Redwood awarded grants to 7 organizations combating poverty in the US, and 21 organizations combating poverty internationally.

2024 Campaign Donations

\$1,099,434*

Grants Awarded

\$899,000

Nonprofit Grantees

28

* 2024 calendar-year campaign

Leadership Roundtable

Project Redwood continued to offer Leadership Roundtable, a series of one-hour virtual sessions open to a wide audience including our grantees. The latest featured speaker was Beth Sawi, MBA 1980, who presented her insights about the transition from her career as Chief Administrative Officer for Charles Schwab to a second career in the nonprofit arena, all while balancing work and family. Beth shared her perception about building winning teams, staying on mission, and scaling impact—across both business and nonprofit sectors.

WE'VE LOST ONE OF OUR OWN

Honoring Kristi Smith Hernandez



Kristi Smith Hernandez (MBA '80) passed away in June 2025. She was deeply involved with Project Redwood from its

formation in 2006 until her cancer diagnosis in fall 2023. Her generosity of spirit and sharp people sense played an integral role in Project Redwood's success.

Kristi and her husband Larry gave generously to Project Redwood. Astonishingly, she volunteered in six different roles as we built Project Redwood: Co-Chair, Executive Director, Development Co-Chair, Grant Review Committee member, Communications,

Marketing & Technology Committee member, and Board member for 13 years! Through all those years, two things were consistent about Kristi:

She stepped in when a need arose. In 2015, when it became obvious that someone needed to take the reins to keep us on track, she volunteered to serve as Executive Director. Need to grow revenue? She became Development Co-chair despite zero development experience.

Kristi took on every role with aplomb. Whether brokering an organizational growing pain or asking for a donation, her equanimity, nerve, and lively spirit made conversations appealing and delightful. We wanted to be part of Project Redwood, in part, because she made it fun.

To honor Kristi and her commitment to the organization, we welcome gifts in her memory. Gifts will be acknowledged in the 2025-26 Impact Report.

Kristi's spirit is deeply embedded in all we do. We feel deep gratitude for all she did to bring Project Redwood to life.



MEET THE GRANTEES

28 ORGANIZATIONS BUILDING PATHWAYS OUT OF POVERTY ACROSS THE U.S. AND THE WORLD.

GRANTEE: GIRLS GOTTA RUN FOUNDATION

IMPACT-BUILDING GRANTS



Breaking the Chain Through Education

Sponsor: **Mike Fitzgerald (MBA, '90)**

Breaking the Chain Through Education (BTCTE) was established with the goal of rescuing trafficked children in Ghana. BTCTE now provides education, vocational training, and related services including room and board, supplies, clothing and uniforms, transportation and medicine for children rescued from servitude.

Grant Purpose
Reaching more trafficked children in Ghana



Delta Education Collective

Sponsors: **K. Danae Pauli (MBA, '12) and Jeff Buenrostro (MBA, '08)**

Inspired by the power of community-led development, Delta Education Collective was founded in 2019 in Uganda as a community-driven movement to create quality education for all. They organize parents, educators, students, and local stakeholders to take ownership of their schools' academic performance.

Grant Purpose
Strengthening infrastructure for growth

IMPACT-BUILDING GRANTS



Educate2Envision International

Sponsor: **Vijay Raghunathan (MSx, '20)**

Educate2Envision empowers first-generation secondary students to tackle poverty by providing practical skills, training, and support services to help graduates secure higher-level employment than typically available to rural youth in Honduras.

Grant Purpose
Strategic planning and evaluation



OneVillage Partners

Sponsor: **Laurie Greeno (MBA, '86)**

Addresses multidimensional poverty in Sierra Leone by investing in individuals and communities to enable them to solve their own challenges. Using the Nurturing Opportunities for Women Program, a picture-based education program and curriculum, illiterate or uneducated women learn basic financial principles.

Grant Purpose
Support core programs in Sierra Leone



READ 718

Sponsors: **Sharon Wurtzel (MBA, '91) and Chris Wallace (MBA, '95)**

READ 718 uses 10-week instructional cycles to improve literacy, with students gaining 1.5 reading levels per cycle. Students report greater confidence in their reading and parental satisfaction is universal. Read 718 Remote extends its reach through online instruction with volunteer tutors.

Grant Purpose
Remote program expansion



SOMO

Sponsor: **Tom Phillips (MBA, '81)**

Somo supports social entrepreneurs working to break the cycle of poverty in marginalized Kenyan and Tanzanian communities by providing tools and support to build businesses, establish income sources, and improve living standards.

Grant Purpose
Support 2025 Strategic Plan

PROJECT GRANTS



Agape Heart International Organization

Sponsor: **Ann McStay (MBA, '80)**

AHIO supplies humanitarian relief, health and hygiene training, education, and vocational training programs in the US and Africa, with a field office in Uganda. AHIO exists to raise the needy up from poverty to a flourishing standard of living.

Grant Purpose
Support BidiBidi resettlement refugees



Asociacion Kantaya

Sponsors: **Vijay Raghunathan (MSx, '20)** and **Mike Watt (MBA, '80)**

Kantaya is increasing the quality of education in Peru through an after-school program for children in impoverished communities and a training program to prepare teaching assistants to help fill the need for qualified educators to teach the children.

Grant Purpose
Expansion of the Podera Teacher's School



Awamaki

Sponsors: **David Fletcher (MBA, '80)** and **Teresa Iglesias (MBA, '86)**

Awamaki empowers indigenous women in Peru's Andes through vocational training, market access, and sustainable tourism. By supporting women-led cooperatives in Quechua textile arts, Awamaki helps artisans improve quality, expand global sales, and build financial independence.

Grant Purpose
Yarn export training support



Building Our Lives Together

Sponsors: **Connie Liu (MBA, '22)** and **Ken Inadomi (MBA, '80)**

Building Our Lives Together (BOLT) is empowering a future where every neighborhood thrives, led by the people living there. BOLT meets leaders' needs through a community organizing curriculum, a strategic management curriculum, and a curriculum in navigating the local ecosystem in Philadelphia.

Grant Purpose
Fund School for Grassroots Leadership

PROJECT GRANTS



Comer Education Campus

Sponsors: **Carla Williams (MBA, '80) and Jim Haddon (MBA, '80)**

Comer invests in the life outcomes of thousands of young people annually through programs that integrate academics, enrichment and college/career preparation. Through collaboration with partners from both the private and public sector, CEC has been able to develop a unique approach to guide its participants.

Grant Purpose
Support the Academic Success Program



Congo Leadership Initiative

Sponsors: **Ann McStay (MBA, '80) and Kermit Eck (MBA, '80)**

Congo Leadership Initiative equips youth in the Democratic Republic of Congo with leadership, entrepreneurship, and civic engagement skills. Through training and microfinance, it empowers young Congolese to start businesses, drive community change, and foster a more peaceful, prosperous future.

Grant Purpose
Digital employment training program



GerHub

Sponsor: **Greg Zegas (MBA, '22)**

Gerhub drives sustainable urban change in Mongolia's informal settlements by empowering communities to lead local innovation. Through programs in education, social innovation, climate resilience, and placemaking, Gerhub partners with residents and global collaborators to improve infrastructure, foster economic development, and enhance quality of life.

Grant Purpose
Fund the Felt City Project



Girls Gotta Run Foundation

Sponsor: **Gelila Bekele (MBA, '21)**

Girls Gotta Run Foundation (GGRF) uses running to create safe spaces, end child marriage, and expand secondary school access for vulnerable girls. Programs focus on education, life skills, and financial literacy, empowering girls and their mothers to create generational change.

Grant Purpose
Expand vocational training

PROJECT GRANTS



Hatua Network

Sponsor: **Mike Fitzgerald (MBA, '90)**

Hatua aims to end generational poverty in Kenya by providing low-income youth with scholarships for high school and university education, workplace experience, job readiness mentoring, and professional networking, enabling them to build successful careers and thrive in the modern economy.

Grant Purpose
Support Skills for the Future Project



Kiwimbi International

Sponsor: **Brian Hegarty (MBA, '86)**

Kiwimbi partners with underserved communities to create locally run libraries and community learning centers, providing academic support for primary school students, math and English skills for middle school students and vocational training for young adults.

Grant Purpose
Fund the Kakemer Village Library Project



Konexio

Sponsor: **David Kennedy (MBA, '98)**

A team of IT professionals, educators and community volunteers have collaborated to create paths to employment for refugees in Kenya. The program addresses 3 key problem areas: lack of skills, poor local economic conditions, and lack of access to jobs by providing job training, digital skills instruction and job market access.

Grant Purpose
Expansion of Digital Inclusion Program



MAIA

Sponsors: **Rusty Gaillard (MBA, '01) and Elisabeth Loeb Jacobson (MBA, '98)**

MAIA empowers indigenous Maya girls through a 7-year education program at the MAIA Impact School. Led by indigenous women, MAIA equips students—called Girl Pioneers—to achieve economic independence and leadership. A new post-secondary program supports continued education and job placement with promising early results.

Grant Purpose
Support Post-Secondary Success Program

PROJECT GRANTS



MORTAR

Sponsor: **Ken Inadomi (MBA, '80)**

Supports historically marginalized entrepreneurs in four Midwestern cities. Through its 15-week Entrepreneurship Academy, mentoring, and funding assistance, MORTAR aims to launch successful businesses that create jobs and circulate dollars locally, with a focus on entrepreneurs of color and women.

Grant Purpose
Support the Online Learning Platform

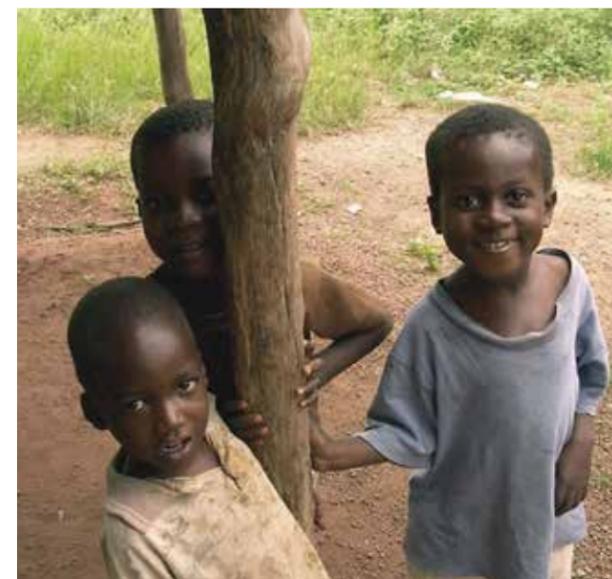


Origin Learning Fund

Sponsors: **Claudia Belmont (MSx, '20)** and **Maria Fernanda Sierra Perea (MSx, '21)**

Prioritizing indigenous, migrant, and Afro-descendant populations, Origin Learning Fund prepares youth across Colombia for future employment and long-term self-reliance. Via a 12-month program, participants train in IT, entrepreneurship, and financial literacy.

Grant Purpose
Implementation of Digital Vocational Labs



Project Hope and Fairness

Sponsor: **Don Maruska (JD/MBA, '80)**

Works with cocoa farmers across West Africa to build their capabilities and assume a more productive role in the vertically integrated cocoa bean processing and chocolate-making industry. Their multi-pronged approach leads to improved profits that flow directly back to village cooperatives.

Grant Purpose
Support new initiatives for cocoa farmers



Social Innovation Academy

Sponsors: **Ann McStay (MBA, '80)** and **Kermit Eck (MBA, '80)**

SINA empowers refugee youth in Uganda and Tanzania through community-based social enterprise training. Its "Business in a Box" model teaches displaced youth to create and market plastic goods using low-tech recycling tools. This project aims to prove a replicable model for sustainable, youth-led businesses across the SINA network.

Grant Purpose
Launch a new SINA community in Palabek

PROJECT GRANTS



THRIVEGulu

Sponsors: **Ann McStay (MBA, '80) and Brad Smith (MBA, '95)**

THRIVE helps Northern Ugandans and South Sudanese refugees heal from war, gender-based violence, displacement, and extreme poverty. They focus on newly-established settlement zones with fewer NGO interventions, providing much-needed support and resources.

Grant Purpose
12-week financial literacy program



Tomorrow's Leaders NYC

Sponsor: **Alan Kern (MBA, '80)**

Tomorrow's Leaders NYC supports over-age, underperforming students from underserved New York City communities through free academic and career-readiness programs. Focused on Brooklyn and the Bronx, TLNYC offers tutoring, mentoring, and vocational training to boost GPAs, graduation rates, and long-term opportunities for more than 1,000 youth to date.

Grant Purpose
Support the High School Success Program



Vocal Justice

Sponsor: **Hillary Do (MBA, '22)**

Vocal Justice empowers low-income youth to become leaders for social change through academic and job-readiness programs. In partnership with educators, it offers a social justice curriculum, teacher fellowships, and a six-month youth program focused on civic engagement, storytelling, and skills essential for future leadership and success.

Grant Purpose
Support the Youth Power Collective



Women Initiating Success Envisioned Inc.

Sponsor: **Carla Williams (MBA, '80) and Mary Pruiett (MBA, '80)**

Through GED classes, basic financial education, coaching in managing life with a job and paycheck, and access to job opportunities, WISE helps give formerly incarcerated women in California a chance at a stable, fulfilling life after release.

Grant Purpose
Support Project Future

PROJECT GRANTS



World Connect

Sponsors: **Ellen Goldberg (MBA, '02)** and **JJ Ramberg (MBA, '98)**

World Connect supports projects across the Global South where the lack of resources has made it difficult to overcome poverty. Its founding principle underscores the belief that local leaders are in the best position to understand community needs and identify projects that can positively impact the lives of the residents.

Grant Purpose
Support two initiatives in Malawi



Youth and Child Visionary Ministries

Sponsors: **Carrie Portis (MBA, '95)** and **Ann McStay (MBA, '80)**

Provides education and vocational training to vulnerable youth in the Kumi, Ngora, and Bukedea districts of Uganda, aiming to break the cycle of poverty by equipping them with essential skills for employment and entrepreneurship.

Grant Purpose
Increase vocational training

“I’ve supported Project Redwood since 2018 because I value the thoughtful vetting process that identifies grantees that are innovative and will benefit from both financial and strategic support. It’s especially fulfilling seeing the impact PRW grantees have, knowing that it’s the collective work of GSB alumni that makes it all possible. Project Redwood builds deeper connections between Stanford alumni while improving the lives of people around the world!”

LAURA FRATT, MBA '88

FINANCIAL HIGHLIGHTS

SUMMARY FUND ACTIVITY

	2025
Opening Balance	\$385,375 ¹
Total Revenue	\$1,166,414 ²
Amount Awarded	\$911,508
Project and Impact Grants	\$899,000
Other Awards	\$12,508
Expenses	\$267,189

CLOSING BALANCE

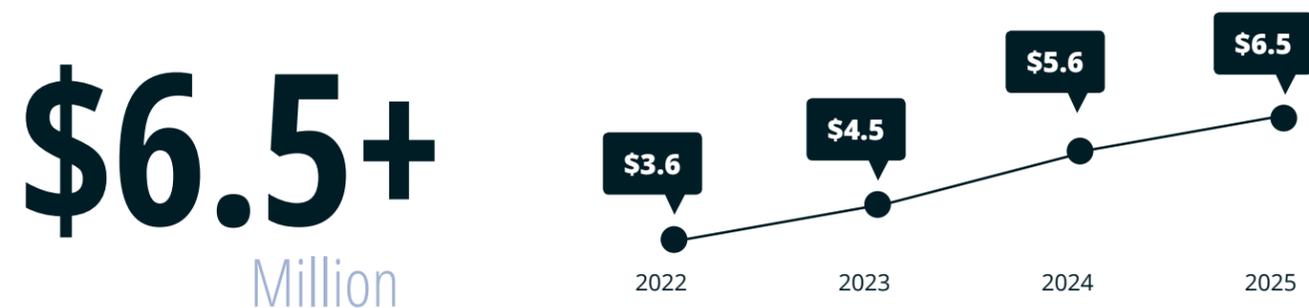
\$373,093³

¹ PRW Net Equity at June 30, 2024

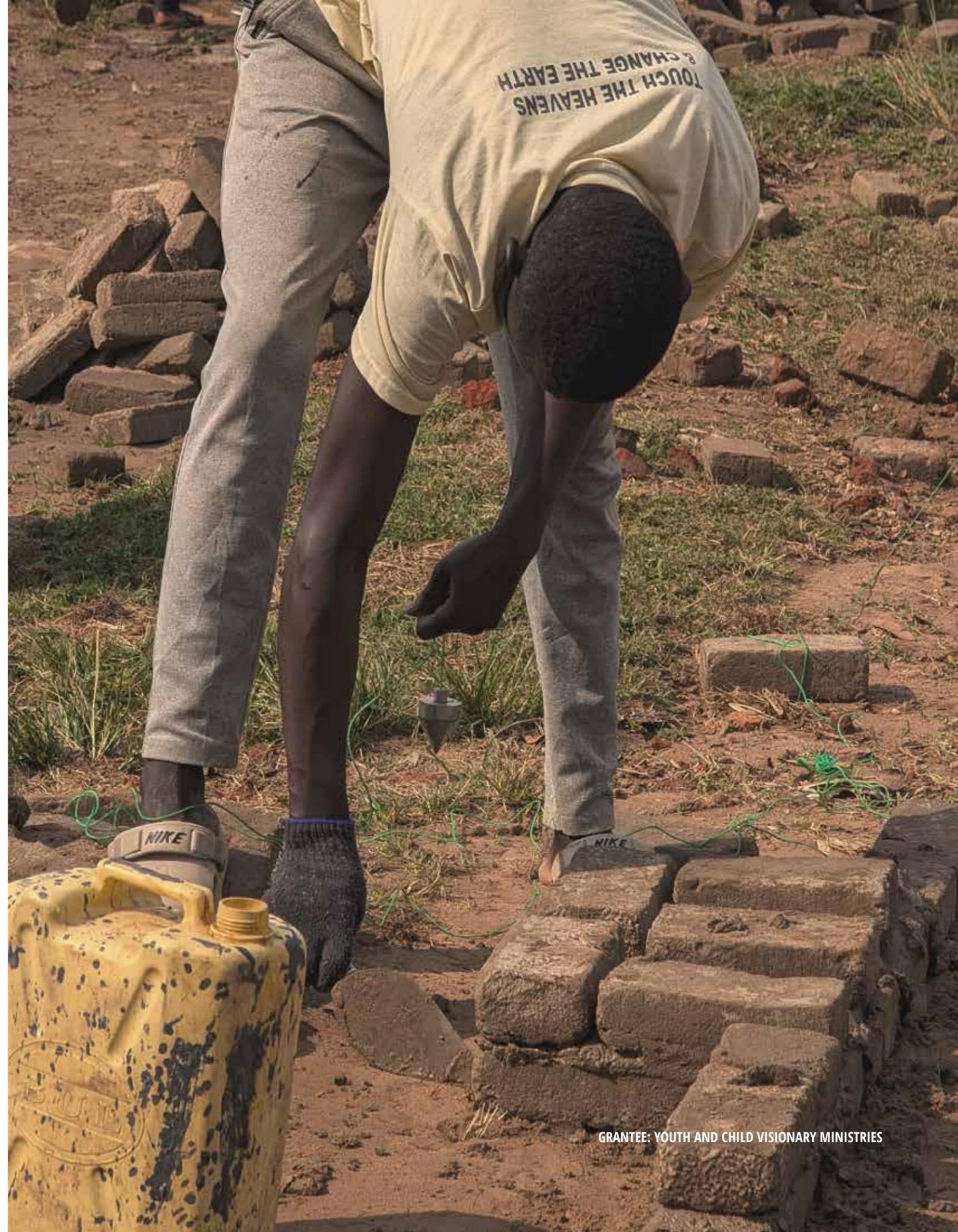
² Donations and other funds received July 2024-June 2025.

³ PRW Net Equity at June 30, 2025

CUMULATIVE GRANTS



Click [here](#) to view the full FY 2024-25 Financial Statement.



OUR DONORS

PROJECT REDWOOD gratefully acknowledges the individual donors who made generous contributions during the 2024 calendar year. We extend a special thank you to our Vision Matching Fund Contributors, who are marked with an *asterisk.

PARTNER DONORS

\$100,000+

- * Phil Jonckheer
- * William Rothacker and Laura Christman
- * Beth Gibson Sawi
- * Gail Schulze
- * Dan and Katharine Whalen

\$25,000 – \$99,999

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- Ed and Martha Kaufman
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- Miles White

\$10,000 – \$24,999

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- Tom Phillips and Ellen Hopkins

- Hal Richardson
- Chad Roberts
- Shelby Solomon
- Dan Stempel
- Ted Stinson
- Kit Wellford
- Carla Williams
- Stacy Williams
- Max Witter, *in honor of every one of our classmates actively involved in Project Redwood!*
- Sharon Wurtzel

Up to \$500

- Adriane Armstrong
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- Ayla Schlosser
- David Sowerwine
- Julia Sullivan, *in honor of Patricia Garvin and in memory of Hilda and Rey Arellano*
- Ying Sun
- Nancy Timbers
- Gabi Wampfler

HOW TO GIVE

Join other alumni of all GSB programs and classes as we work together to fight poverty and achieve the GSB goal to “Change lives. Change organizations. Change the world.”

Learn more about how to donate at:
ProjectRedwood.org/Donate



MEET THE TEAM

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Dawn Valler
Chris Wallace
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“As a member of PRW, I have been blessed to rekindle old friendships and nurture new ones. It is a joy to be part of a community that so generously invests its time, talent and treasure in organizations doing this essential work around the world.”





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