

2023 Annual Report

Economic Opportunity Funders (EOF) is an informal network of 500 funders at the national, regional, and local levels working to advance economic equity and opportunity in the United States. We believe in building an economy that works for all, regardless of race, ethnicity, immigration status, education, income, religion, gender identity, disability, or age. We support a strong public sector and policies that create a healthy, fair, and just economy where opportunity and prosperity are broadly shared.

In 2023, EOF hosted 17 events, launched an [EOF Member Peer Learning Series](#), selected our [third Law & Social Policy Legacy Award](#) winner, [developed a snapshot of the care narrative change landscape](#), [administered the EITC Pooled Fund](#), shared a monthly newsletter, and published four [member Q&As](#).

See a detailed summary of activities below.

Activities:

CONVENE: EOF brings funders together through in-person meetings and webinars to deepen their understanding of the cross-cutting issues of poverty and economic opportunity, support for low-wage workers, and adequate public resources.

- EOF hosted five peer learning calls, four webinars, and three in-person meetings where EOF staff had a primary role in planning and implementation, reaching nearly 700 funders. EOF also cosponsored five webinars led by partner affinity groups.

CONNECT: EOF staff keeps informed of areas of interest and giving among members and makes connections among funders pursuing similar objectives or working in similar regions through outreach efforts and an award program recognizing organizations working to defend in law and social policy for low-wage workers' rights.

- **Outreach:** EOF staff regularly updated the EOF website, social media accounts, responded to requests for information, shared a monthly e-newsletter, and published four member Q&As. An annual membership analysis was completed to help inform outreach efforts. In September 2023, EOF stopped publishing on X (formerly Twitter) and started a LinkedIn account (<https://www.linkedin.com/company/economic-opportunity-funders>). In 2023, the EOF website received 7,225 visitors and 15,051 pageviews. The top five most visited pages of the website were: EOF website homepage (2,780), 2023 Budget and Tax Briefing event page (872), Fall Meeting Dec 7 event page (623), Law & Social Policy Legacy Award home page (517), and Fall Meeting home page (448).
- **Law & Social Policy Legacy Award:** Established in 2020, this award recognizes organizations defending and advocating for low-wage workers' rights. A \$10,000 award will be given by EOF with support from the Public Welfare Foundation annually until 2030 as a part of their legacy

investment into the Workers' Rights field. New Mexico Law and Poverty Center was selected as our 2023 winner. The call for 2024 nominations opened in September 2023. We received eleven nominations. The winner will be announced in March 2024 and recognized at the 2024 Budget and Tax Briefing.

CATALYZE: EOF supports the coordination and alignment of investments through funder networks and pooled funds.

- **EITC Pooled Fund:** In 2023, the Fund awarded \$869,000 to state groups in CO, MA, MI, MN, MT, PA, OR, and VT working to help build public support for state EITCs, CTCs, and other tax credits. The Fund also awarded \$250,000 to national groups working to support efforts to advance the protection and expansion of the federal EITC and CTC tax credits in preparation for the expiration of the Tax Cuts and Jobs Act (TCJA) credit provisions. To date, nearly \$9 million has been awarded to 37 state networks and 8 national networks.
- **Funder Networks:** EOF supported a peer learning series in 2023 (April – October 2023) to provide opportunities for members to exchange ideas, share grantmaking practices, workshop pressing challenges, and align efforts around economic opportunity. Forty funders registered for the series with an average of nine funders participating in each call.

COLLABORATE: EOF regularly partners with other funder affinity groups on programming to highlight the intersectionality of our work, improve our reach, impact, and effectiveness, and reduce duplication of efforts.

- Notably, almost all EOF events were cosponsored with partner affinity groups. By jointly sponsoring events, EOF was able to leverage additional financial support and attract a larger and more diverse group of participants.
- In addition, with support from the Care for All with Respect and Equity (CARE) Fund and coming together for the first time across issues and constituencies, Asset Funders Network, Disability & Philanthropy Forum, Early Childhood Funders Collaborative, Economic Opportunity Funders, Grantmakers In Aging, and Grantmakers In Health worked together to develop a national landscape analysis of care economy narrative-change efforts. Online research, field interviews, a funder survey, and a funder focus group were conducted in January-June 2023. The results reflect a snapshot in time of organizations supporting narrative change strategies and tactics, where the most significant gaps and opportunities are, and how philanthropy can best support this work. Final products include a report, *The Story of Care: A Snapshot of the Care Narrative Change Landscape*, a table of organizations, and a national webinar to share project findings.