

A close-up of the American flag, showing the stars and stripes, draped across the top of the page.

FROM THE DESK OF JESSICA DEAN

Dear Friend,

Tax Day is here again—but this year, let's think differently.

The recently passed Tax Cuts and Jobs Act is the most significant piece of federal tax reform legislation in thirty years. It is a step in the right direction. It's a visible sign of more subtle shifts in perceptions of the role government plays—or should not play—in our lives. It's a signal for committed conservatives to think strategically about the role we can play in preserving American constitutional liberties and ideals.

During our recent strategic planning process at The Bradley Foundation, we identified four core giving areas that we believe will strengthen our country: free markets, constitutional order, a strong civil society, and engaged, informed citizens. Our nation's prosperity and future depend on strong giving in each of these areas. At the same time, support in one area can often elevate another. It is when these core giving areas intersect that we believe our funds can have greatest impact. The Sherman Phoenix project, highlighted in these pages, is just one example of a project that touches multiple core priorities.

We also have opportunities to continue rolling back the administrative state. As that is accomplished, the way is cleared for communities, nonprofits, and citizens to do more to restore, strengthen, and protect American values and freedom. The Bradley Impact Fund donor community is stepping up. Last year, the Fund saw a 58% increase in funds disbursed and a 69% increase in the number of grants. Bradley Impact Fund donors have supported hundreds of nonprofits, including ones like The Alma Center and Running Rebels Community Organization, that help people revitalize their neighborhoods and communities through entrepreneurship, shared arts and culture, and respect for both self-reliance and mutual aid. Guest *Impact Brief* contributor and *Wall Street Journal* columnist Jason Riley highlights the fundamental nature of self-reliance and mutual aid in this issue. Don't miss his byline on page 3.

We're making progress, and together we can do more. Please feel free to reach out to strategize with us about how your philanthropic efforts can best take advantage of this recent conservative policy win. I look forward to speaking with you.

Sincerely,

A handwritten signature in black ink, reading 'Jessica F. Dean'.

Jessica F. Dean
President
The Bradley Impact Fund



BY THE NUMBERS

*Momentum is
building ...*

DONOR COMMUNITY ACTIVITY

Q1 2018 VS. Q1 2017

144%
INCREASE
in Contributions

84%
INCREASE
in Giving



Our donors are stepping up support for American ideals and our nation's future. Join us as we increase our impact locally, statewide and across the country.

UPCOMING EVENTS

Bradley Cornerstone Events

Save the Dates:

May 15, 2018

15th Annual Bradley Prizes

National Building Museum, Washington, D.C.

2018 Bradley Symposium

The Heritage Foundation, Washington, D.C.

September 20-21, 2018

8th Annual Bradley Impact Conference

Grand Geneva Resort, Lake Geneva, Wisconsin

Other Gathering Opportunities

May 15, 2018

Bradley Prizes Luncheon

Heritage Foundation, Washington, D.C.

Summer 2018

Bradley Impact Fund Luncheon

Denver, Colorado

Bradley Impact Fund Luncheon

Chicago, Illinois

Fall 2018

Bradley Impact Fund Luncheon

Raleigh, North Carolina

Please contact the Bradley Impact Fund staff for event details.



Welcome

NEW BOARD MEMBER

SYLVIE LÉGÈRE RICKETTS

Please join us in welcoming Sylvie Légère Ricketts to the Bradley Impact Fund Board. Sylvie is co-founder of The Policy Circle, a nationwide network of women learning to add their voices to public policy dialogue. She spent her 20-year career in technology, process, and change management at Accenture, TD Ameritrade, and JP Morgan Chase. Sylvie and her husband Todd Ricketts, along with other family members, own the Chicago Cubs.



“Through The Policy Circle I’ve had the opportunity to connect with other committed non-profit organizations that recognize the importance of public policy dialogue on human creativity in a free market economy. The Bradley Impact Fund, with its commitment to American principles, is well-aligned with my own ideals. I’m delighted to serve in moving its mission forward.”

Sylvie Légère Ricketts

Bradley Impact Fund Board Member

GRANT RECIPIENT SPOTLIGHT

SHERMAN  PHOENIX

As the Sherman Phoenix project rises on Fond du Lac Avenue, Sherman Park neighborhood residents are generating new energy, spirit, and unity in the Milwaukee community. This project seeks to invigorate a community that was traumatized in 2016 by restoring a burned out bank building and transforming the space into a commercial center and community gathering place. The building will house around a dozen local businesses, create 75+

jobs, and build community capital in the neighborhood. This development could open up opportunities for other communities.

Drawn by this catalytic project, the city aims to harness neighborhood energy to transform lives through 50 neighborhood investment funds with hundreds of Milwaukee residents.

BUILDING A CULTURE OF INDEPENDENCE

Our guest contributor for this *Impact Brief*, Jason Riley, spoke on a panel titled Building a Culture of Independence at the Bradley Impact Fund's 2016 Impact Conference. This is an excerpt of his remarks.

Yes, gains have been made over the decades. Blacks on balance are certainly better off than they were a half century ago in this country. But the track record regarding the black poor is appalling. And it's clear that the government programs aren't the solutions that their proponents said they would be.

And the question is: why? Why aren't these well-intentioned government efforts getting the job done? I think the short answer is that, judging from history, blacks ultimately must help blacks. People must help themselves. They must develop the same attitudes, habits, and behaviors that other groups in this country had to develop in order to rise. And to the extent that a government program, however well-intentioned, interferes with that necessary self-development, it is doing more harm than good.

Open-ended welfare benefits do not help people develop a work ethic, which is ultimately what they must develop in order to get out of poverty and stay out of poverty. Raising the minimum wage to \$15 will increase the cost of hiring young or less experienced workers, many of whom happen to be black—so fewer blacks will wind up getting that first job and the experience that comes from it. Soft-on-crime laws are going to make ghettos more dangerous for the mostly law-abiding citizens who live there and make life easier for the criminals who, of course, are most likely to prey on poor blacks. Yet all of these policies continue to be pushed in the name of “helping” blacks, and the promoters of the policies don't seem very interested in reevaluating some of their basic assumptions.

I think it's also very important to keep in mind the progress that was occurring among blacks prior to the implementation of these Great Society programs, programs that often receive all the credit for any progress that we have seen. For example, between 1940 and 1960 black poverty in the U.S. fell by 40 percentage points. Think about that. This is before the Civil Rights and Voting Rights Acts passed. This is during Jim Crow. This is during a period of open, rampant, and legal racial discrimination in this country—a 40-percentage point drop in black poverty. Now poverty continued to fall after the Great Society programs were implemented, but at a much slower rate. No Great Society program has ever come close to replicating the reduction in poverty that we saw before that Great Society program was put in place. At best, the Great Society programs were continuing an existing trend.

This notion that black self-help is more important than government help is based on experience; it's based on the historical record. History shows repeatedly there simply is no substitute for a group's self-development. Government programs cannot save blacks and an overdependence on them can of course do great, great harm.



Jason Riley

Jason Riley is a senior fellow at the Manhattan Institute, as well as a Wall Street Journal columnist and Fox News commentator. He frequently writes on politics, economics, education, immigration,

and race. Jason has been selected as a 2018 Bradley Prize winner and will be receiving this award in May (please contact us for details on how to attend this event).

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and donors—including The Bradley Foundation and Bradley Impact Fund donors—to provide financial support to this project.

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Sherman Phoenix opens the door to building free markets and illustrates the impact of a vibrant community, an intersection of opportunity that's vital to a stronger Milwaukee and a stronger nation.



DID YOU KNOW?

IMPACT OF TAX LAW CHANGE

PROGRAM CORNER

At our best, Americans have successfully unleashed both the vitality of a free market economy and the virtue of a vibrant and caring civil society. Maintaining the unique and sometimes fragile balance between these powerful forces is essential to American exceptionalism, which has enabled historically unprecedented improvements to the human condition since our nation's founding nearly 250 years ago.

Unfortunately, this balance is increasingly disrupted by intrusive government activities. Unnecessary regulatory practices strangle entrepreneurship and stagnate business growth. Well-intentioned but ill-conceived government programs incentivize people to become dependent on government aid. The result is a vicious cycle of increasing government dependency that encourages disengagement from work and society, and drives the ever-growing size, expense, and power of the administrative state.

In our commitment to help break this vicious cycle of government dependency, The Bradley Foundation and donors within the Bradley Impact Fund community support organizations that share a common belief in the self-worth of individuals, the inherent dignity of work, and the need to reduce government dependence. Organizations like:

- **The Foundation for Government Accountability**, which is pursuing public policy reforms that seek to end the dependency crisis in America and help people live a life free from the trap of welfare.
- **ACTS Housing**, which offers financial literacy classes and home-buying support for individuals locked out of traditional financing opportunities.
- **Community Warehouse**, which provides employment, job-training, and faith-based mentoring support for the recently incarcerated.

Through sustained, strategic, long-term support for effective policy solutions and hands-on activities that reduce government dependency, we strive to inspire hope and purpose in people's lives while restoring the balance between vital free markets and vibrant civil society that has made America a beacon for freedom and free enterprise.

Tax reform paves the way to economic freedom, but its potential impact on charitable giving is still unknown. As we talk with tax experts and review the national landscape, some themes have emerged regarding donor-advised funds (DAFs) and tax strategy:

- ▶ Gifts of complex assets to a DAF continue to provide important tax advantages.
- ▶ “Bunching” your DAF contributions in high-income or alternating years may yield greater tax benefits without impeding your option to make yearly grants.

New DAF regulations are expected. Watch for updates in future *Impact Briefs*.

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