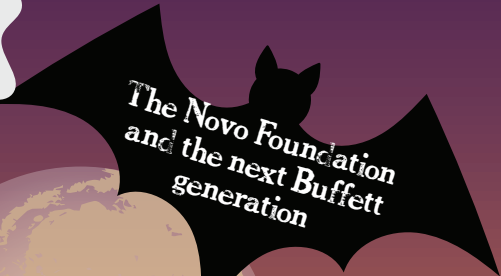
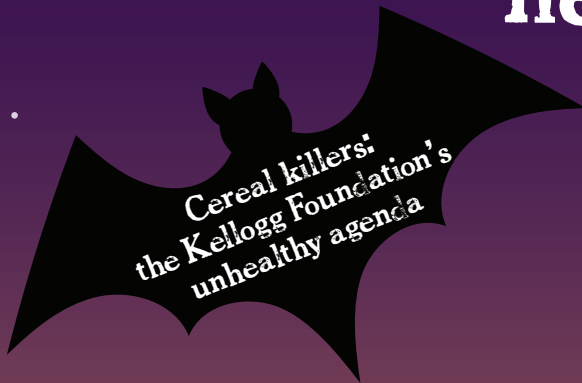




# CAPITAL RESEARCH

OCTOBER 2025

## Scary Secrets: Lefty donors you need to know about



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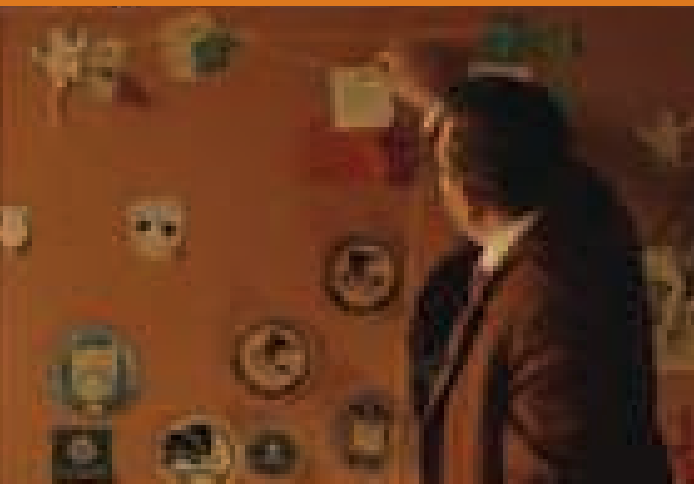
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# 3

## Scary Secrets: Letter from the editor

By Kristen Eastlick

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CRC was established in 1984 to promote a better understanding of charity and philanthropy. We support the principles of individual liberty, a free market economy, and limited constitutional government—the cornerstones of American society, which make possible wise and generous philanthropic giving.

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# CREDIBILITY WHERE IT COUNTS

CRC's Scott Walter has testified before Congressional committees multiple times on issues ranging from politicized nonprofits to environmental activists. And Hill staff regularly seek out our research as they vet and prepare for hearings and witness testimony.



U.S. Senate Budget Committee, April 1, 2024, *"Examining the Influence of Extreme Environmental Activist Groups in the Department of the Interior."*



U.S. House Committee on Oversight and Accountability, Subcommittee on Delivering on Government Efficiency, June 4, 2025, *"Public Funds, Private Agendas: NGOs Gone Wild."*



U.S. House Committee on the Judiciary, Subcommittee on Oversight, July 15, 2025, *"How Leftist Nonprofit Networks Exploit Federal Tax Dollars to Advance a Radical Agenda."*



U.S. Senate Judiciary Committee, Subcommittee on Federal Courts, Oversight, Agency Action, and Federal Rights, June 25, 2025, *"How Leftist Nonprofit Networks Exploit Federal Tax Dollars to Advance a Radical Agenda."*



U.S. House Committee on Natural Resources, Subcommittee on Oversight and Investigations, December 10, 2024, *"Desecrating Old Glory: Investigating How the Pro-Hamas Protests Turned National Park Service Land into a Violent Disgrace."*



U.S. House Committee on Natural Resources, Subcommittee on Oversight and Investigations, April 30, 2024, *"Examining the Influence of Extreme Environmental Activist Groups in the Department of the Interior."*



U.S. House Committee on House Administration, February 13, 2024, *"American Confidence in Elections: Confronting Zuckerbucks, Private Funding of Election Administration."*



U.S. House Ways and Means Committee, December 13, 2023, *"Growth of the Tax-Exempt Sector and the Impact on the American Political Landscape."*



U.S. Senate Budget Committee, June 22, 2023, *"Dollars and Degrees: Investigating Fossil Fuel Dark Money's Systemic Threats to Climate and the Federal Budget."*



U.S. Senate Finance Committee, Subcommittee on Taxation and IRS Oversight, May 4, 2022, *"Laws and Enforcement Governing the Political Activities of Tax Exempt Entities."*



U.S. Senate Judiciary Committee, Subcommittee on Federal Courts, Oversight, Agency Action, and Federal Rights, March 10, 2021, *"What's Wrong with the Supreme Court: The Big-Money Assault on Our Judiciary."*



# Scary Secrets: Letter from the editor

By Kristen Eastlick

Everyone at the Capital Research Center is familiar with the question: “Did George Soros fund them?”

We are asked this all the time, particularly whenever a left-wing nonprofit is involved in something controversial. “Did Soros fund this prosecutor?” “Did Soros fund this protest?” On and on it goes.

Sometimes the answer is “yes.” Soros has funded the campaigns of soft on crime prosecutors. And he has funded nonprofit policy mischief. The Capital Research Center has researched his influence deeply and reported it widely. That’s what we do.

Our proven expertise on this matter is why we regularly get asked about Soros by media, policymakers and our generous supporters.

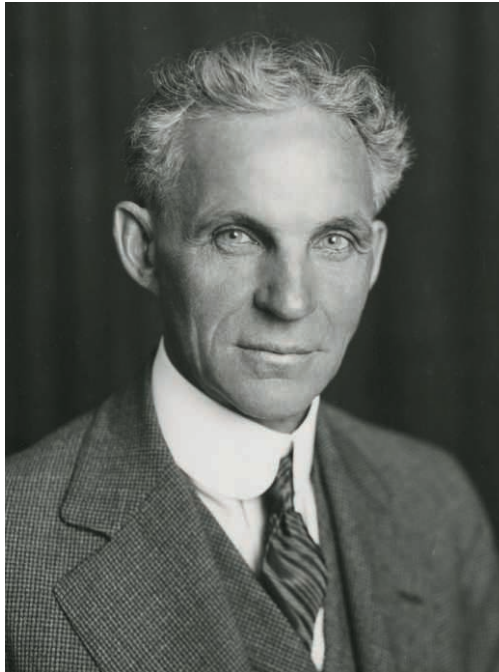
*But usually, we have to answer “no,” that Soros’s money wasn’t involved.*

This isn’t because Soros has been pulling back, but because he is not alone. There are many lefty billionaires and private foundations funded by them that have equal and sometimes greater influence than even George Soros.

To take just one example: the Ford Foundation, funded with Henry Ford’s money, now has an endowment of \$14.3 billion. This is roughly \$7 billion more than what *Forbes* estimates George Soros is worth. It’s also more than net assets of his Foundation to Promote Open Society.

Ford now spends more than \$800 million per year on projects mostly indistinguishable from the Soros agenda. An example is the \$1.25 million Ford shipped out in 2024 to *Hammer & Hope*, a communist journal that claims its name

Credit: Public Domain



*The Ford Foundation, funded with Henry Ford’s money, now has an endowment of \$14.3 billion . . . roughly \$7 billion more than what Forbes estimates George Soros is worth.*

is partially inspired by the hammer & sickle image on the flag of the old Soviet Union.

So, ask yourself: what do you know about Darren Walker?

If you’re a regular and careful reader of the Capital Research Center’s work, then you might know the name. But you likely have never heard of Walker, even if you are an otherwise well-informed news consumer.

Since 2013, Walker has been the president of the Ford Foundation. He and the very well-paid left-wing philanthropy professionals working for him have had as much and arguably more influence than George Soros. If you look back at more than half a century of Ford supporting left and even hard left causes, then the Ford Foundation has certainly had far more total historical influence than Soros.

In November, Walker will retire and be replaced by Heather Gerken, previously the dean of the Yale Law School.

Walker and Gerken. Those names clearly don’t have the same news punch as “Soros,” now do they? Do they have any news punch at all?

This has been a challenge for us at the Capital Research Center. When the answer to the “Who paid for this?” question is NOT Soros, but someone or some disembodied fortune equally radical, then the questioners—even from media—often lose interest in our answers.

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*Kristen Eastlick is the senior vice president of the Capital Research Center.*



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*There are many lefty billionaires and private foundations funded by them that have equal and sometimes greater influence than even George Soros.”*

This is human nature. If the answer to a controversy is easily understandable—“*Soros did it!*”—then he’s become such a household word that blaming him is easy for the questioner to digest and repeat. But if the answer requires the questioner to learn about something or someone brand new, even an entity just as influential or more so than Soros, then people tend to shy away from doing that hard work.

We understand. They have busy lives. It’s not their job to research and keep track of every major policy influencer and then warn the world about them. That’s *OUR* job. And it’s one that you generously help us do.

It’s also our job to make sure those lesser-known names become better-known names after their actions have earned the attention. Addressing this troublesome hole in public knowledge is the inspiration for this issue of *Capital Research* magazine.

One of the reports that follows is about C. Frederick “Fred” Taylor, a hedge fund billionaire whose spending on left-leaning climate and energy policy rivals that of publicity-hungry billionaire Michael Bloomberg. But Taylor is publicity averse to an extraordinary degree. He and his business partners once hid their money and identities behind layers of legal shells and a foundation named “Matan B’Seter”—which means “anonymous gift.”

Today, we at least have a name to attach to the money behind Taylor’s Sequoia Climate Foundation. In this issue, Capital Research Center managing editor Ken Braun provides an update on how Sequoia has been spending Taylor’s fortune.

Billionaire Seth Klarman has been less mysterious than Taylor. Yet still, the influence he exercises through his Klarman Family Foundation has been growing and isn’t as widely known as it should be. Parker Thayer, our investigative researcher, has written a brief to help remedy this ignorance.

Deepak Bhargava is one of the left’s veteran policy and political operators. He is currently president of the Freedom Together Foundation (net assets \$2.7 billion). The history of the loot and what Bhargava and his team have been spending it on is the subject of a report from senior research analyst Robert Stilson.

The W.K. Kellogg Foundation, like the Ford Foundation, was funded with old money made in Michigan. In this case the donor was the founder of the eponymous breakfast cereal firm, and the Kellogg Foundation is financed from the W.K. Kellogg Trust’s \$8.5 billion in net assets. Also, like Ford, Kellogg’s financing of lefty policy advocacy is now directed by philanthropy bureaucrats with names few will easily remember.

But their influence is just as real and is the subject of a report from Capital Research Center senior fellow Kali Fontanilla.

Funded from the wealth of the Filene department store empire, the Century Foundation is more of a think tank than a grant maker. But like the Ford Foundation, it comes from really old money with really bad (and old) ideas. Research director Mike Watson unpacks that history and Century’s current activity.

Monitoring the generational wealth of the foundation world means watching the riches change over time, as the heirs of billionaire givers take their place as the face of the philanthropy. Consider billionaire investor Warren Buffett and his son. While the Susan Thompson Buffett Foundation remains one of the top funders of abortion advocacy, the NoVo Foundation, operated by Peter and Jennifer Buffett, has expanded activity in recent years, so InfluenceWatch editor Jonathan Harsh reports on what their focus has been.

The rise of billionaire Big Philanthropy influencers was the subject of *The Bill Gates Problem: Reckoning with the Myth of the Good Billionaire*, a 2023 book written by investigative reporter Tim Schwab. While Gates and his influence need no introduction, Schwab’s book touches on the importance of paying attention to all of the billionaires seeking to influence public policy.

Our first essay is a review of *The Bill Gates Problem* from Capital Research Center senior fellow Michael Hartmann.

This issue is not (and could not be) full coverage of this subject. There are many other examples that we will be reporting on in the future. Some of them are doing their work right now and so quiet that we haven’t yet learned their names.

But we will. That’s what you expect from us, and we treasure the support you provide to help make it happen. ■

# Bill Gates, Big Philanthropy, and the troubles they create

*Billionaire philanthropy often looks more like policy influence than charity. Tim Schwab's book on Bill Gates warns why this is a problem.*

By Michael E. Hartmann

We do know that money can solve many problems—albeit not all—and at times it can create or worsen some, as well. It certainly can be helpful in addressing challenges on both personal and societal levels. Most of us would welcome the extra resources. Yet, big wealth, such as Bill Gates' and that of his philanthropy—mainly institutionalized through the Bill and Melinda Gates Foundation—is also a problem.

According to progressive journalist Tim Schwab's 2023 investigative work, *The Bill Gates Problem: Reckoning with the Myth of the Good Billionaire*, Gates and his foundation symbolize what's often called "Big Philanthropy." This phenomenon is complex—a problem, a challenge, and perhaps even an opportunity—but certainly a problem that belongs to all of us, especially as American citizens who might want a democratic voice in how immense wealth influences public affairs. And crucially, we do not have to simply accept it.

Schwab's critique, steeped in a left-of-center worldview, focuses on the anti-democratic tendencies embedded in Big Philanthropy's arrogance and its mode of giving—patterns that clash with genuine charity. He sharply reminds us that billionaires like Gates, Charles Koch, and Michael Bloomberg are far from neutral do-gooders. Instead, they are powerful political actors who use philanthropy to advance personal interests and bolster their reputations, often at the expense of society and democratic principles.

For conservatives who see Big Philanthropy as financially reinforcing a centralized elite of experts pushing top-down, scientifically "proven" progressive policies without popular consent, Schwab's indictment should resonate as our problem, too. None of us, left or right, should simply take this as inevitable.

## Not who you think

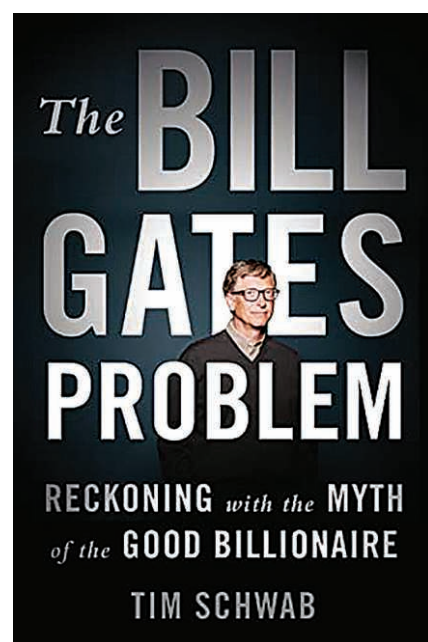
*The Bill Gates Problem* convincingly and comprehensively makes a case that Gates is neither who you think he is, nor is he who he wants you to think he is, nor is he who he says to others and thinks he is to himself. Schwab describes Gates not as the benign philanthropist portrayed publicly, but as a power broker, using his wealth to reshape the world to fit

a narrow vision. The Gates Foundation is less a charity and more a political organization wielding massive influence over public policy.

This duplicity—claiming charity while acting politically—is not mere hypocrisy, but a self-deception with damaging societal consequences. The foundation operates more like a monopolistic pharmaceutical company than a charitable grant-maker, according to Schwab. Nearly 40 percent of its budget is devoted to pharmaceutical research and development, drawing heavily on Gates' Microsoft legacy.

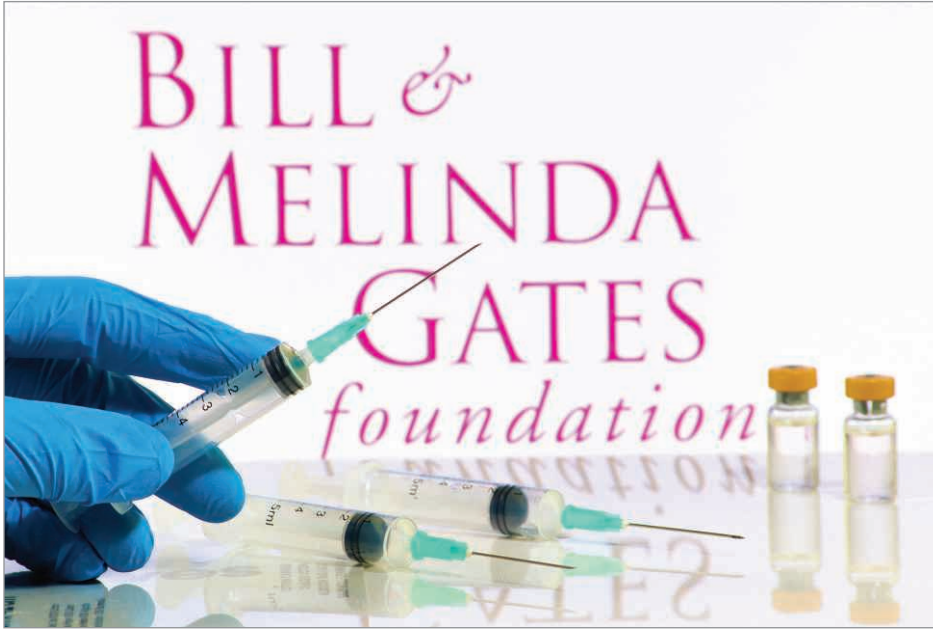
The foundation has invested \$500 million in its own non-profit pharmaceutical enterprise and gives large sums to for-profit drug companies, often holding stocks and bonds in those same companies. This creates conflicts of interest from which the foundation can financially benefit from its "charitable" partnerships—an evident problem.

*Michael E. Hartmann is a senior fellow of the Capital Research Center and a co-editor of The Giving Review—from a March 18, 2024, book review in which this article is adapted.*



*According to progressive journalist Tim Schwab's 2023 investigative work, The Bill Gates Problem: Reckoning with the Myth of the Good Billionaire, Gates and his foundation symbolize what's often called "Big Philanthropy."*





*The foundation has invested \$500 million in its own nonprofit pharmaceutical enterprise and gives large sums to for-profit drug companies, often holding stocks and bonds in those same companies.*

## A blisteringly disheartening education

Schwab presents a litany of “counts” that further dismantle the Gates narrative. From dealings with poor populations, especially in Africa, to issues of race and gender, the foundation’s operations reveal arrogance, inefficiency, and opacity.

David McCoy of the United Nations University characterizes Gates’ brand of charity as “disempowering” to the very people it claims to help. Far from empathetic philanthropy, Gates’ blinded self-belief and disregard for the autonomy and wishes of the poor expose a “fundamentally colonial” mindset.

Conservative philanthropy, of course, is not immune to such flaws—arrogance, self-importance, and hypocrisy are universal risks. Yet the scale and power

wielded by Big Philanthropy create consequences far beyond those caused by smaller conservative foundations.

Schwab also exposes contradictions in Gates’ personal life, such as controversial ties to Jeffrey Epstein and contradictory public stances on women’s empowerment. Even accepting Gates’ explanations, suspicions remain: if Gates was willing to associate with Epstein to advance his global health agenda, what else might he tolerate for influence? The foundation’s apparent inability to address these issues is troubling.

Gates’ focus on family planning is another sensitive subject. Schwab recalls *Giving Review* co-editor William A. Schambra’s past characterization of progressive philanthropy’s “original sin”—eugenics—which shadows much of the movement’s history. Melinda French Gates’ 2010 comment about “overpopulation” during a poverty tour in India highlights a problematic fixation on population

By controlling intellectual property and aggressively defending patents, the foundation and Big Pharma work hand in glove, often blocking cheaper or better products from reaching those who need them most. Schwab warns this meddling can delay lifesaving drugs and vaccines from getting to the global poor—a deeply troubling scenario.

Though Gates proclaims the benefits of this relationship, the foundation’s track record on innovation is surprisingly weak. Its heavy involvement in the COVID-19 pandemic highlighted this, with its influence eclipsing the World Health Organization (WHO) to the point that it lacked authority and capacity due to Gates’ rise. Yet despite billions funneled into vaccine companies, many in poorer countries remained unvaccinated long after wealthier nations were serviced.

Gates blamed factory shortages rather than patent protections—ironically, factory construction and staffing could have been funded by the foundation had it foreseen the need. This episode exposed the limits and contradictions of philanthropy wielded as political power.



*Gates’ family planning efforts prioritize meeting targets and managing corporate partnerships more than supporting women’s reproductive rights.*



Credit: Alexandros Michailidis. License: Shutterstock.

behind the scenes rather than engaging communities—a troubling pattern.

## Same temptations

Conservative philanthropists also face their own pitfalls, of course, but rarely wield comparable scale to produce the wide-reaching effects of Gates and bigger philanthropies. For these conservatives, then, Schwab's critiques of Gates and Big Philanthropy offer not necessarily a mirror, but a warning to be heeded about the same temptations, including structural ones, facing them.

As Schwab describes, the Gates Foundation exploits broad, loosely enforced nonprofit laws and regulations to avoid transparency, engage in political lobbying, and evade taxes with sophisticated legality. Gates and his foundation naturally consider all of this a correct and smart use of the system. Smaller conservative givers who operate similarly claim comparable justification, often adding that this is needed to fight or counter progressive agendas.

Specifically, on transparency, Melinda French Gates claims openness about funding and outcomes. Schwab calls this an “odd rationalization,” since employees and grant recipients routinely sign confidentiality agreements, silencing debate. Moreover, “sub-grants” obscure ultimate fund recipients, with layers of middlemen like the New Venture Fund channeling money to left-of-center causes with little public disclosure.

The Gates Foundation also funds many other foundations that then funnel money further downstream, amplifying both political influence and opacity. This “Russian-nesting-doll” complexity helps Gates build an echo chamber of difficult-to-trace allies, essentially masking the true scale and nature of its reach.

Politically, Bill and Melinda Gates have given more than \$10 million personally to campaigns and causes of both parties. The foundation itself has donated nearly \$10 *billion* to Washington-based organizations, twice what it gives to Africa, signaling where real priorities truly lie.

*Even accepting Bill Gates' explanations, suspicions remain: if Gates was willing to associate with Jeffrey Epstein to advance his global health agenda, what else might he tolerate for influence?*

control, historically a tool used by wealthy elites to restrict reproduction among poor and marginalized groups. Gates' family planning efforts prioritize meeting targets and managing corporate partnerships more than supporting women's reproductive rights, often narrowing choices to a single Gates-funded “option.” Such coercion is another dubious matter.

In education reform, the foundation's promotion of the Common Core, smaller schools, new teacher evaluations, and charter schools draws similar criticism. Schwab contends the foundation orchestrates undemocratic, top-down changes both domestically and abroad, working



*The foundation operates more like a monopolistic pharmaceutical company than a charitable grantmaker, according to Schwab.*



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*The foundation itself has donated nearly \$10 billion to Washington-based organizations, twice what it gives to Africa, signaling where real priorities truly lie.*

The foundation also funds news outlets and expert sources that shape public discourse about its activities, blunting journalistic scrutiny and holding power to account. Schwab laments that journalists fail to recognize the foundation as a political power structure with inherent conflicts of interest.

## Protect, preserve, and promote

Though this anti-democratic power is legal under current nonprofit law, Schwab urges rethinking Big Philanthropy's special tax privileges and political influence. Tax laws grant the ultra-wealthy enormous benefits for philanthropy; a single donated dollar might yield up to 74 cents in tax savings. Most observers estimate Gates personally receives a roughly 50 percent tax benefit, including low excise taxes on foundation endowment income. Some years, the foundation's investments earn more than it spends on charity.

If philanthropy is a political tool shaping public policy, Schwab asks why it isn't regulated like lobbying or campaign contributions. Across the political spectrum, scholars propose limiting such tax-privileged giving. Libertarian Stephen Moore advocates capital gains taxes on donations and caps on deductions. Populist J. D. Vance has called for removing special privileges for nonprofits and foundations.

To thwart these challenges, Gates and fellow billionaires have invested heavily in advocacy groups to defend their privileges, donating more than \$500 million to groups that bolster philanthropic interests, publicize good deeds, and control the debate's boundaries.

Gates is part of and supports an entrenched elite that enjoys near-total freedom to influence politics through philanthropy while paying minimal taxes and being celebrated publicly—an extraordinary entitlement bolstered by Big Philanthropy's vast financially and culturally influential status.

Money, including nice big donations, can indeed solve many problems, and most of us would accept it despite potential complications. The deceptive, and self-deceptive, Bill Gates and Big Philanthropy also present problems, to all of us, as Schwab well tells in *The Bill Gates Problem*.

To the degree that efforts to conserve and enhance monoculturally progressive Big Philanthropy's policy-provided prerogatives include conservatives who would normally stand and act against—and even more, would proudly and loudly say to all and believe themselves that they aggressively and effectively “fight,” “take on,” or somehow counter—it, conservatives in particular may have something of their own Bill Gates problem, too.

We may not be who we say and think we are, either.

Must we accept that? ■

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*Read previous articles from the Foundation Watch series online at [CapitalResearch.org/category/foundation-watch/](https://CapitalResearch.org/category/foundation-watch/).*



# Cereal killers: the Kellogg Foundation's unhealthy agenda

*W.K. Kellogg created a charity to encourage healthy children and lifestyles. Today, it has an \$8 billion endowment, but a lot of the loot goes to left wing activism.*

By Kali Fontanilla

My mom was a health nut before it was cool. As a kid in the late 80s, I remember bringing a hummus bagel to class. My classmates were disgusted. They had never seen that before. I told them it had medicine in it just to get a reaction. Friends who visited my house were shocked that we had no cow's milk, only soy milk. Some of them never came back.

My healthy roots go back to both sides of my family. My Rastafarian father lived with my mom on a small farm. She would make veggie stews and sesame milk. My parents were crunchy before crunchy was a thing. Later, my mom wanted to return to her Christian roots. A kind Seventh-Day Adventist lady came to the door one day, inviting people to "Smoke No More" meetings. My mom was not a smoker, but she attended anyway, fascinated by a church that preached health.

That chance encounter is what introduced me to the Kellogg Foundation.

Many know the name from breakfast cereal. But I grew up hearing stories about the famous Battle Creek Sanitarium, a Seventh-Day Adventist health spa, and its leader, Dr. John Harvey Kellogg, developing treatments that mixed faith, nutrition, and science. Yes, the Kellogg brothers invented flaked cereal, but back then, it was a health food. And it was more than just a breakfast. It was a crusade against gluttony and poor diets. The mission of the Kelloggs reflected their Adventist belief that the body is a temple of the Holy Spirit, and thus that healthy living was a duty.

Today, there are endless competing health fads, such as the Carnivore Diet, Keto, Raw Vegan and Whole 30. Yet most health advocates agree that Americans must cut down on processed food, eat more whole foods, and get healthier.

Adventists have said this for more than a century. They were conducting health retreats in the late 1800s. And this mixture of faith and health is what spurred the creation of corn flakes, and made the Kellogg name world famous.

But times have changed, and the changes might have horrified the Kellogg founders. The W.K. Kellogg Company



*Yes, the Kellogg brothers invented flaked cereal, but back then, it was a health food. And it was more than just a breakfast. It was a crusade against gluttony and poor diets.*

shifted from wholesome foods to sugar-loaded products such as Frosted Flakes and Pop-Tarts.

As Kellogg, the corporation, has lost its original purpose, so has the W.K. Kellogg Foundation it spawned. What began as a Depression-era charity, whose mission was children's welfare, regardless of race, and community strength, is now a massive funder of left-wing activism.

Annually, it sends tens of millions of dollars to movements such as Black Lives Matter and other progressive causes, from climate change to open borders and on to the LGBTQ+ agenda.

*Kali Fontanilla is a former public school teacher of 15 years. Her rebuttal statement to Proposition 16 in California helped to stop the push for legal reverse racism and a new extreme version of affirmative action in 2020. She is the co-founder of Exodus Institute, a K-12 online school with a nationally accredited program: [Thinkexodus.org](http://Thinkexodus.org).*

## Founding of the W.K. Kellogg Company

The Kellogg story began in Battle Creek, Michigan, which became ground zero for the Seventh-Day Adventist health reform movement.

In the mid-1800s, Adventists were preaching a radical, healthy message, in an unhealthy era:

- Avoid tobacco and alcohol altogether
- Eat less meat and instead eat more whole grains, fruits, and vegetables.
- Live simply. Exercise. Rest.

Unusual to the general public, these healthy ideas were not fringe theories within the denomination, but instead, central to Adventist teaching on caring for the body as a temple of God.

Into this environment stepped Dr. John Harvey Kellogg, one of the most famous Adventist converts. Trained as a physician, Kellogg took over the Adventist-run Battle Creek Sanitarium, which became a world-renowned health spa. Wealthy and elite guests, including presidents and celebrities, came to Battle Creek to be lectured on nutrition, eat plant-based meals, and even to undergo unusual but simple treatments such as hydrotherapy and phototherapy.

Dr. Kellogg's obsession with health reform eventually led to a simple breakfast discovery. While experimenting with bland foods that could help his patients fight addictions along with digestive problems, he and his brother, Will Keith "W.K." Kellogg created a flaked wheat cereal. Later, they perfected the recipe with corn, and the famous cornflakes were born. Their goal was not to give kids a sugar rush before school, but to provide patients with an easy-to-digest, plant-based alternative to the heavier breakfasts of their day.

But while Dr. Kellogg was singularly focused on his health mission, the younger W.K., as he liked to be called, saw the commercial potential. In 1906, W.K. founded the Kellogg Company, separating it from his brother's sanitarium work. A marketing genius who understood the nation's appetite for convenience, W.K. turned cornflakes into a booming business. By the early 20th century, the American breakfast was transformed, and Kellogg became king of cereal.

The religious roots of Kellogg cereals were never a secret. Although he was more business-minded than his older brother, both brothers grew up in a devout Adventist household. The denomination's push for vegetarianism, temperance, and health reform shaped W.K.'s thinking. For him, cornflakes were not just food. They were a tool to reshape American habits.

Fast-forward to today, and the contrast could not be more striking. The same company that once grew out of health principles now markets foods to children that are little better than candy. Kellogg recently agreed to stop labeling its sugary cereals as "healthy" after a lawsuit challenged the false advertising. What started as a religiously inspired mission to improve lives through diet has become one of the biggest purveyors of processed junk food.

This is the legacy at the root of the W.K. Kellogg Foundation. A man who believed diet reform could uplift humanity built a company that revolutionized American eating. The tragedy is not that his vision failed. On the contrary, it succeeded beyond imagination.

The tragedy is how far it has fallen from its original mission.

## Creation of the Kellogg Foundation

In 1913, W.K.'s infant grandson fell out of a second-story window and was left disabled from the accident. W.K. was shocked to discover that, despite his massive wealth, he could not find adequate health care in Michigan for the child. The incident caused him to reflect on the state of healthcare in the region and how hard it must be for those without the means he possessed.

Thus, out of tragedy, a purpose was formed. The accident "caused me to wonder what difficulties were in the paths of needy parents who seek help for their children when catastrophe strikes, and I resolved to lend what aid I could to such children," Kellogg wrote.

The original purpose of the foundation was focused on "the health, education, and welfare of mankind, but principally of children or youth, directly or indirectly, without regard to sex, race, creed, or nationality." No radical leftwing politics, or politics at all. According to historian Martin Morse Wooster, Kellogg "never used his foundation to promote political ideas."

At the beginning, W.K. would simply fund charitable activities directly, founding the Fellowship Corporation in 1923 to facilitate his gifts. The Kellogg Foundation came later in 1930, as a way to further organize the efforts.

But even then, Kellogg did not endow the foundation at first. Instead, he funded it directly from his checkbook until it proved effective. Over time, he would donate \$66 million to the foundation, an enormous sum for the time—equivalent to more than \$1 billion today.

Almost immediately after opening, the Kellogg Foundation launched the Michigan Community Health Project, focused



Credit: Mike Bumble. License: <https://bit.ly/46EzUJ3>.

*The original purpose of the foundation was focused on “the health, education, and welfare of mankind, but principally of children or youth, directly or indirectly, without regard to sex, race, creed, or nationality.”*

on southern Michigan. The initiative would go on to construct hospitals in rural regions, support the establishment of public health departments, and supply nurses and doctors to remote communities.

Through the W.K. Kellogg Foundation, W.K. established the Ann J. Kellogg School, named after his mother, which was among the first elementary schools to integrate children with disabilities and those without in a shared learning environment. He also used the foundation to donate his Arabian horse farm to what would later become the California State Polytechnic University, Pomona.

While most of Kellogg’s philanthropy was channeled through his foundation, he personally funded select initiatives, such as summer camps for low-income families, the creation of the Kellogg Bird Sanctuary, and the establishment of an experimental demonstration farm at Michigan State University.

The structure of the Foundation was unusual for the time. W.K. established it with professional staff and a long-term financial foundation. Unlike many charities that rose and fell with a single donor’s interest, the Kellogg Foundation

was designed to last for generations. And it worked. The W.K. Kellogg Foundation grew into one of the largest philanthropies in the world.

## The shift to funding radicalism

The Kellogg Foundation did not transform its mission overnight. For decades after its creation in 1930, the focus remained close to W.K. Kellogg’s original vision. The goals were practical and rooted in service: children’s health, nutrition and community support.

The change came gradually. W.K.’s personal influence was gone by the time of his death in 1951. In the decades that followed, trustees and executives without ties to the Adventist Church or even to Kellogg’s Midwestern values began steering the ship.

By the 1970s, American philanthropy was shifting. Large foundations were no longer satisfied with funding hospitals and food programs. A new class of employees began to push for social change with several universities and nonprofits



embracing the rise of left-wing activism; foundations soon followed. Foundation executives who might once have studied agriculture and healthcare began studying sociology and activism, and they brought that ideology into the boardroom.

The timeline tells a sad story of decline in values and purpose. In the 1930s and 1940s, the Kellogg Foundation built hospitals and provided food for children. By the 1970s, it was dabbling in education reform with a progressive slant. By the 1990s, it was pouring millions into identity politics, minority-only initiatives, and programs aimed at reshaping America's culture rather than strengthening families. Today, the Kellogg Foundation is best known not for its work in nutrition or children's health, but for bankrolling left-wing causes.

Kellogg "rejected socialism," according to Wooster, but did not specify those preferences in the formation of his foundation, at least not clearly enough to stop it from what it has become today. It's hard to imagine the capitalist and deeply religious W.K. would approve of the modern Kellogg Foundation that bears his name.

A few examples illustrate how far it has fallen.

Originally, the organization was opposed to racial preferences, preferring a color-blind approach. Today, it has adopted the subtle language of anti-white racism and pro-minority preferences. According to the foundation website, "racial equity and racial healing" is one of the three commitments "embedded within all we do."

Today we know those terms to be simply liberal-speak for racial preferences for all groups except whites. To punctuate the point, in 2020 the Kellogg Foundation gave \$91 million to the Black Lives Matter movement.

The Kellogg Foundation has an \$8.7 billion endowment and is one of America's largest foundations. In 2021 alone, it handed out \$483 million in grants. According to InfluenceWatch, Kellogg has bankrolled groups such as the Southern Poverty Law Center and UnidosUS. These organizations thrive on identity politics and push divisive narratives under the banner of "equity."

In 2021, Kellogg funded Race Forward, one of the most aggressive promoters of critical race theory in both schools and corporations. Race Forward operates the Government Alliance on Race and Equity (GARE), a network that pressures cities and counties to embed racial equity into every policy decision, including housing and law enforcement. It also produces curricula and training sessions for K–12

schools, where teachers are instructed to center classroom lessons on "systemic racism" and "white privilege."

Corporations hire Race Forward consultants to run mandatory "equity audits" and DEI workshops that often divide employees into groups by race. According to the Foundation's filings, Kellogg gave Race Forward roughly \$14.9 million between 2019 and 2022. In short, Kellogg's money is underwriting the injection of critical race theory into classrooms, local governments, and workplaces across America.

Racial issues are not the only progressive cause the Kellogg Foundation funds. It also gave millions to Faith in Action, a left-wing religious organizing group that lobbies for open borders and higher welfare spending.

Kellogg money also flows into journalism. InfluenceWatch notes that the Foundation is a top funder of so-called "racial equity reporting" and has bankrolled media outlets such as NPR to the tune of millions. That means your morning radio host on "public" radio might be shaped by Kellogg Foundation dollars steering coverage toward race and activism instead of balanced news.

Then there is today's activism darling, the LGBTQ+ movement. The Kellogg Foundation has funded an engagement scholarship grant, which in turn funds Project ACT, a partnership between Michigan State University and MPact Global Action for Gay Men's Health and Rights. The goal of Project ACT is to dismantle barriers to HIV care for gay men and "transgender women."

Recalling the original mission: what does this have to do with children's health?

The Kellogg Foundation website speaks of "navigating the costs of climate change," whatever that means. They claim these "investments help support" so-called clean energy and "environmental justice."

In 2021, Kellogg took its racial agenda global with the launch of Racial Equity 2030, a \$90 million initiative designed to fund "bold solutions" over the next decade. From more than 1,400 applications worldwide, five groups were chosen to split \$80 million in long-term grants. The winners include ActionAid International to reshape Brazil's education system around racial equity, Communities United in Chicago to push a "healing through justice" model for youth, the Indian Law Resource Center to secure Indigenous land rights in Mexico and Central and South America, Partners in Development Foundation in Hawaii to dismantle youth incarceration, and Namati to fight "environmental racism" in Kenya, Sierra Leone, and the United States.

Instead of directing funds to hospitals, schools, or food security, the Foundation has committed tens of millions to racial and political activism on three continents.

## Losing the plot

This is likely not what W.K. Kellogg had in mind when he invested his cereal fortune into a foundation to help and feed children, build hospitals, and strengthen communities. Today, Kellogg dumps tens of millions of dollars per year into groups that divide the country by race, undermine law enforcement, and indoctrinate children with activist propaganda.

The Kellogg Foundation has thoroughly scrubbed any trace of its Christian and Adventist roots, and replaced that legacy with a New Age type of spirituality. On its Every Child Thrives site, the Foundation published a chant for its “sacred keepers of life.” It reads: *“We call upon the keepers of the sacred, we call upon the keepers of the bundles, we call upon the keepers of the fire. We call upon Mother Earth, we call upon Father Sky.”*

A foundation created by a man whose faith preached the body as the temple of the Holy Spirit has traded that for invocations to “Mother Earth” and “Father Sky.”

The Foundation’s leadership also reflects the radical shift. La June Montgomery Tabron has been president and CEO of the Kellogg Foundation since 2013. She is the first woman and the first black leader in the Foundation’s history. According to the Foundation’s 2024 IRS Form 990, Tabron’s compensation in the most recent filing was \$900,328 in base pay plus \$213,972 in other compensation, bringing her total package to more than \$1 million per year. Tabron has also been outspoken in her support for affirmative action, calling the Supreme Court’s 2023 ruling against race-based admissions “a setback” and urging foundations and universities to double down on “racial equity” efforts.

The money Kellogg wanted invested in children and families now pays the salary of a millionaire CEO who uses his name to advance divisive policies of racial preference.

But Kellogg still supports maternal and child health, early childhood education, and nutrition programs. Not everything it does today is lefty activism.

For example, Kellogg committed \$90 million over ten years to improve birth outcomes for Black and Native American

infants, aiming to cut disparities in infant mortality. It has also supported programs that expand access to prenatal care in underserved communities. In food deserts, Kellogg has funded farmers’ markets, supported small grocers, and provided grants for healthy school meal programs. They continue to give grants to programs that improve access to nutritious foods and encourage physical activity in low-income areas. There are also long-standing investments in early childhood education and vocational training, programs designed to equip young people with the skills they need to enter the workforce.

Stripped of political framing, these are the kinds of practical, family-centered investments that align with W.K. Kellogg’s original vision, and they are areas conservatives can agree are worth supporting. But even these benefits are frequently framed in racial terms. White children facing the same barriers are left out of the conversation, as if poverty and need only matter when they fit neatly into the Foundation’s equity agenda.

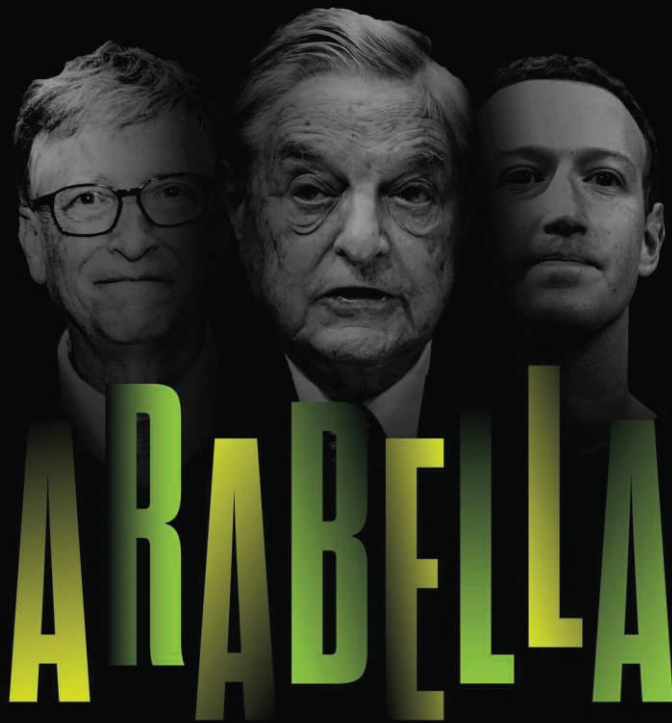
The Kellogg Foundation’s original charter states that the Foundation’s purposes “shall be confined to receiving funds for the health, education, and welfare of mankind, but principally of children or youth, directly or indirectly, without regard to sex, race, creed, or nationality.” W.K. Kellogg’s vision was service to all children without discrimination. Now compare that to the Foundation’s current funding focus, which explicitly centers on race. Its education programs claim to advance “equity” by targeting barriers that “disproportionately affect children of color” and emphasize boosting the pipeline of “educators and leaders of color.”

In practice, the Kellogg Foundation’s modern mission is no longer race-neutral at all. It is race-dependent. The charter said “without regard to race.” The Foundation now makes race the filter through which the dollars flow. It is a direct contradiction of W.K. Kellogg’s explicit instruction and a betrayal of his founding vision.

A major inspiration for W.K. Kellogg’s philanthropic foundation was his disabled, *white* grandson. Where would the needs of that child rank within the Kellogg Foundation’s modern, racially obsessed agenda? Sadly, the Kellogg Foundation has not only lost its way, it has lost the very heart of what W.K. Kellogg stood for. ■

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BY SCOTT WALTER

**REVISED AND  
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## **THE DARK MONEY NETWORK OF LEFTIST BILLIONAIRES TRANSFORMING AMERICA**

While figures like George Soros, Bill Gates, and Mark Zuckerberg are known for their hefty political donations, few Americans have heard of Arabella Advisors. More powerful than these standalone billionaires, Arabella is a secretive “dark money” operation that channels megadonor cash into leftist political causes via pop-up groups designed to look like innocent grassroots outfits. A staggering quantity of money flows through Arabella. In the 2022 cycle, the firm’s fundraising rose to \$3 billion.

This book reveals the major role Arabella has played in battles over Supreme Court nominations, abortion, women’s sports, school discipline, environmental policies, fake local news outlets, “Zuck Bucks” that manipulate election offices, and much more. Its money and influence aimed at transforming America explains why even left-leaning media are alarmed. An “opaque network,” writes *The New York Times*, that funnels “hundreds of millions of dollars through a daisy chain of groups supporting Democrats and progressive causes.”

This *revised and expanded edition* significantly updates Arabella’s story, charting its heavy engagement in the 2024 election, its continued ties to foreign funders, and its leadership in opposing the Trump administration. A substantial postscript provides new evidence proving Arabella champions government of the billionaires, by the billionaires, and for the billionaires.

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# The “Foundation” that isn’t: the Century Foundation

*A mostly forgotten lefty business tycoon created an NGO in 1922 to continue his progressive legacy. More than a century later and 88 years after his death, it still operates as if he were still with us.*

By Michael Watson

The Century Foundation commands \$56 million in net assets to advance left-of-center policy. With a name like “Century Foundation,” a prominent progressive businessman as its founder, a sizable endowment, and millions in annual revenue from investment income, one would think that the group is a grantmaker, yet another cog in the private-foundation infrastructure that supports the broad left and is the envy of conservative activists.

But the Century Foundation is *not* a grantmaker like some of its fellow foundations. The organization is instead one of the less-known liberal-progressive-leftist think tanks, existing in the shadow of better-known policy shops such as the Center for American Progress and more militant activism outlets like the Center for Popular Democracy.

Conservatives should not let Century’s lower profile fool them. The think tank has taken on numerous former Biden administration officials as scholars. This includes former National Labor Relations Board Chair Lauren McFerran and acting Labor Secretary Julie Su, a sign the group wants to raise its profile, especially as an advocate for the interests of Big Labor. The Biden administration often praised itself for its loyalty to organized labor’s interests.

## History and background

The Century Foundation is today more than a century old. As my late Capital Research Center colleague Martin Wooster wrote in a 2006 profile of the group, what is today known as the Century Foundation was founded in 1919 by Edward Filene, a prominent Boston businessman deeply involved in progressive movements.

His father, William Filene, had created the Filene’s department store chain and passed it down to Edward and his



*(Filene’s Department Store, 1908) Filene’s was also notable for its progressive employee-relations model: The store conducted collective bargaining with an employer-sponsored labor organization and offered its workers a profit-sharing program.*

brother, Lincoln. In business, Filene’s was most notable for creating the original “bargain basement,” which sold unsold fashions at mark-down prices from 1909 until the store was sold for redevelopment early in the 21st century. Filene’s was also notable for its progressive employee-relations model:

*Michael Watson is Capital Research Center’s research director and managing editor for InfluenceWatch.*

The store conducted collective bargaining with an employer-sponsored labor organization and offered its workers a profit-sharing program.

Edward was deeply involved in the progressive movements of the early 20th century in addition to following liberal business-management practices.

In 1909, he helped develop and campaign for the Massachusetts Credit Union Act, the first state law defining the organization and regulating credit unions. Early 20th-century progressives favored the creation of credit unions, which made (and still make) loans and perform consumer banking for members of designated workplaces, geographic locations, or trades, as a way to strengthen workers' organizations and enable workers to obtain credit. Before his death in 1937, Filene campaigned for a federal credit-union law. The 1934 Federal Credit Union Act was Filene's advocacy capstone, and the industry credits Filene as "father of the American credit union system."

Filene was also a member of the League to Enforce Peace. The group campaigned for the creation of the inter-war League of Nations and unsuccessfully attempted to persuade the U.S. Senate to join the League.

By 1919, as Wooster wrote, Edward Filene and two other liberal industrialists had created the Co-Operative League to advocate co-operative labor-management relations. But it achieved little. In 1922, the group was renamed the Twentieth Century Fund and committed to what Wooster quoted in an unpublished biography of Filene as calling "an attempt, however vain, to salvage the vestiges of a flagging liberalism" in the wake of the Jazz Age Republicans' domination of federal electoral politics.

The Twentieth Century Fund initially functioned as a traditional grantmaking foundation, but by the 1930s it was already taking shape as a think tank. After the 1929 Wall Street crash and the rise to office of President Franklin Roosevelt and the New Deal liberals, the Twentieth Century Fund played a key role in developing a core piece of liberal regulatory legislation that persists to this day. Wooster writes:

In 1934, the fund created a Labor Committee to study U.S. labor law. The Fund paid the salary of William Hammatt Davis, who was then a legislative assistant to Sen. Robert Wagner (D-New York). While on the fund's payroll, Davis wrote memos to Wagner's staff on labor reform, helped organize congressional testimony on labor issues, and worked closely with Wagner's chief adviser, Leon Keyserling, on drafting the National Labor Relations Act, which, when passed by Congress in 1935, gave American unions the right to organize and established the National Labor Relations Board to mediate between unions and employers. While Davis was working for the fund and Sen. Wagner, the fund published a hefty report calling for reforms in U.S. labor law. Meanwhile, Edward Filene lobbied his fellow industrialists to support Sen. Wagner's bill.

After Filene's death in 1937, the Fund fully transitioned from a grantmaker to a think tank and continued to advance New Deal-style progressive technocracy. Like many liberal philanthropists and unlike many conservatives, Filene did not have to worry about liberal operatives hijacking his foundation after his mortal demise. Adolf Berle, a Roosevelt administration advisor and diplomat who later co-founded the Liberal Party of New York, chaired the Fund through the 1970s. Left-leaning journalists August Hecksher II and Murray Rossant led it from the 1950s through Rossant's death in 1988.

Richard Leone succeeded Rossant in 1989. A New Jersey political operative who was appointed State Treasurer in the administration of Gov. Brendan Byrne (D), Leone unsuccessfully ran for U.S. Senate in 1978. He also worked on former Vice President Walter Mondale's doomed challenge to President Ronald Reagan's 1984 reelection. Shortly after his appointment to run Twentieth Century, Leone took a side job as a commissioner of the Port Authority of New York and New Jersey, which he held until 1994.

In Leone's 2015 obituary, the *New York Times* characterized his work:



*Filene was also a member of the League to Enforce Peace. The group campaigned for the creation of the inter-war League of Nations.*



Credit: kremlin.ru. License: <https://bit.ly/4nlnABl>

*Century fellow Veena Ali-Khan projected that the Iranian “Axis of Resistance” that included Hezbollah and Bashar al-Assad’s regime would be “irreversibly strengthened” by Israel’s campaign.*

As president of the Twentieth Century Fund (now the Century Foundation), a nonpartisan public policy research organization, Mr. Leone advanced the group’s progressive agenda, which focused on inequality, voting rights, civil liberties and opposition to privatizing Social Security. He served as its president from 1989 to 2011 and remained a senior fellow.

During Leone’s tenure, the calendar forced the Twentieth Century Fund to adopt a new name. Since progressives must always be for Progress, the organization changed its name to the Century Foundation in 1999. Wooster argues that the name change was accompanied by a change in approach, with a shift toward more aggressive activism:

When the Twentieth Century Fund changed its name, it dramatically transformed itself. The Century Foundation now produces op-eds and policy briefs with feverish energy. It’s certainly doing a much better job of promoting itself and the liberal agenda than it did in the twentieth century.

But in the early 2000s, the Century Foundation partly midwifed a new rival. Leone was one of the early board members of the Center for American Progress, which quickly became the top D.C. think tank for liberal activism in part because of its close ties to the Democratic Party establishment.

Wooster reported that the Century Foundation continued plugging away at think tank activism, advocating on domestic political issues, national security, and foreign relations from a liberal perspective.

Perhaps the Century Foundation’s most lasting project of the early 2000s was a book by one of its scholars. The *Emerging Democratic Majority*, written by then-Century Foundation fellow Ruy Teixeira and *New Republic* editor John Judis, proposed that demographic trends in the 2000s would favor the rise of a Democratic-leaning political majority.

The Democratic majority took longer to emerge than Teixeira, who later moved to the Center for American Progress, had perhaps initially projected. The theory of demographic-motivated political change would upend the practice of American politics until 2024, when President Donald Trump’s second election put the theory to bed definitively.

## After Leone

Leone stepped down as president of the Century Foundation in 2011. He was replaced by Janice Nittoli, a career liberal philanthropic activist who had worked stints at the Annie E. Casey Foundation and Rockefeller Foundation. According to her *Princeton Alumni Weekly* obituary, a degenerative brain disease forced her retirement after fewer than three years in the job.

The Century Foundation named Mark Zuckerman, the former Deputy Director of the Domestic Policy Council in the Obama White House, the organization’s president following Nittoli’s retirement.

Under Zuckerman’s leadership, the Century Foundation continued to advocate for broad-based left-of-center policy from the background of a liberal think-tank space semi-monopolized by the Center for American Progress the Century Foundation had midwifed.

In 2018, the Century Foundation offered a 14-point policy agenda for the 116th Congress, which was expected to shift to Democratic control in the midterm elections during the first Trump administration. (Democrats would take control of the House of Representatives, but Republicans retained control of the Senate.)

The agenda endorsed vast expansions of federal subsidies for higher education, federal funding for “diversification” initiatives in K-12 schools, a crackdown on the conversion of for-profit colleges to nonprofit institutions, the adoption of a government-run “public option” for health insurance,



expanding Medicaid, adopting Big Labor's Protecting the Right to Organize Act, enacting a federal child-care funding program, adopting mandatory paid family leave, abolishing certain local zoning rules, enacting a major entitlement program to subsidize technology-related job losers, expanding the child tax credit, subsidizing manufacturing employment, opposing the proposal to add a citizenship question to the Census, and ending U.S. material support for a Saudi-led coalition's war on Houthi separatists in Yemen.

In 2019, as part of the Century Foundation's 100th anniversary commemorations, the Foundation launched Next100. This new division of the think tank was dedicated to "working to change the face and future of public policy, and to build a more inclusive, equal, democratic, and just America" by "kickstarting the careers of a diverse cohort of policy leaders and investing in their individual and collective capacity to influence policy and advance democracy today and for years to come." Next100 houses seven "policy entrepreneurs," an executive director, a small staff, and an advisory board that includes notable labor activist Ai-Jen Poo and Obama administration Education Secretary Arne Duncan.

Since the October 7, 2023 Hamas attacks against Israel and the subsequent Israeli war of retaliation, Century has followed an Everything Leftist, anti-Israel and pro-Palestinian nationalist line.

Prior to the September 2024 Israeli attacks on Hezbollah's communications networks and the December 2024 fall of Iran-backed Syrian dictator Bashar al-Assad's regime, Century fellow Veena Ali-Khan projected that the Iranian "Axis of Resistance" that included Hezbollah and Assad's regime would be "irreversibly strengthened" by Israel's campaign. In the name of "spur[ring] conversation and promote new, better options for security, rights, and governance—for Palestinians and Israelis" Century published arguments that the State of Israel should be replaced by a joint Jewish-Arab state to affirm Palestinian "liberation."

The NGO's formal "blueprint for a progressive foreign policy in the Middle East" demands that the United States cut off military aid to Israel and support U.N. action against Israel, fund the reconstruction of the Gaza Strip, endorse Palestinian leadership including a "reinvigorated PLO,"

compel Israel to allow any aid to Gaza by any route, deem all Israeli holdings beyond the 1948 Arab-Israeli armistice lines (wrongly called the "1967 borders") illegal, interfere in domestic Israeli debates over the country's judiciary, and repeal the designation of the Palestine Liberation Organization (PLO) as a foreign terrorist organization. Century further demanded that Congress fund the highly controversial UNRWA relief organization, whose members have been accused by Israel of participating in the October 7, 2023 murder spree.

While Century and its scholars have largely aligned with Everything Leftism, it has not been unanimously Everything Leftist. In 2018, then-Century Foundation fellow

Richard Kahlenberg, a skeptic of racial preferences in college admissions and proponent of preferences for the poor in admissions, was an expert witness on behalf of challengers to Harvard University's system of racial considerations in admissions. Kahlenberg has since departed Century for the Progressive Policy Institute, a liberal think tank seen as aligned with the Democratic Party's centrist wing.

## The Century Foundation's next century

In 2019, the Century Foundation turned 100. The Foundation's \$56 million endowment; financial support from left-wing Big Philanthropy like the W.K. Kellogg Foundation, the Action Now Initiative of John and Laura Arnold, the Carnegie Corporation of New York, George Soros's Open Society Foundations, the Robert Sterling Clark Foundation, and the Annie E. Casey Foundation; and financial support from left-wing activist groups like the Lawyers' Committee for Civil Rights, the Workers Lab, and Humanity United Action should keep the Foundation in business for as long as its donors and staff wish it to be, even if the Center for American Progress wins more headlines for policy activism.

But Century does not look like it plans to let CAP have the field all to itself. Since President Joe Biden left office in 2025, numerous former administration officials have joined Century's roster, none more prominent than former Deputy Secretary of Labor Julie Su. She is a critical race theory practitioner and activist for organized labor whom Biden deemed Acting Secretary of Labor for almost two years after



*Since the October 7, 2023  
Hamas attacks against  
Israel, Century has  
followed an anti-Israel  
and pro-Palestinian  
nationalist line.*

it became clear the United States Senate would not confirm her to the post of Secretary.

In 2025, Zuckerman stepped down as the Foundation's president. He was succeeded by Julie Margetta Morgan, an alumna of the Biden administration Consumer Financial Protection Bureau and Department of Education. Morgan previously worked for the left-wing Roosevelt Institute, the presidential campaign of Sen. Elizabeth Warren (D-MA), the Gates Foundation, and CAP.

The Biden administration is not the only source of Century Foundation scholar-activists. In August, former chief of staff to Rep. Alexandria Ocasio-Cortez (D-NY) Gerardo Bonilla Chavez joined Century's government affairs division as director. In 2021, a former chief of staff to California Gov. Gavin Newsom (D) joined as a nonresident fellow.

The spree of hiring from prominent liberal political shops shows that the Century Foundation intends to increase its

profile in developing and pushing forward left-wing policy. The group may well see increased influence in future Democratic state and federal administrations.

More than 100 years after liberal businessman Edward Filene first endowed the Co-Operative League and 90 years after the Twentieth Century Fund played an integral role in reshaping American labor-management relations, Filene's liberal inclinations and sympathy for the power of union bosses continues to motivate the Century Foundation. That a donor's ideological intent (if not necessarily his project-style intent or intent on whether or not to spend a foundation out of existence) might be preserved for three generations and beyond is a major liberal privilege. ■

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# The Freedom Together Foundation

*A fortune earned by a little-known billionaire once associated with a notorious fraudster is now controlled by left-wing ideologues who use it to try to shift the balance of “power” in our society. Is this really “charitable?”*

By Robert Stilson

The Grassroots Global Justice Alliance is a radical-left activist group that fights “for a just transition to a feminist economy” and believes “the liberation of womxn is bound to the liberation of all oppressed people.” Its “worldview and political practice” is “rooted in the realities and interests of women, queer, trans, and nonbinary people who have been harmed by the intersecting forces of patriarchy, white supremacy, and capitalism.”

One of its major supporters is the multi-billion dollar Freedom Together Foundation. In its most recent tax filing, Freedom Together reported a \$1.1 million grant to Grassroots Global Justice Alliance.

Known until late last year as the JPB Foundation—Freedom Together has become one of the most openly and thoroughly politicized major 501(c)(3) private foundations in the country. Its story illustrates how a fortune that was committed to charity can be deployed by professional activists to fund distinctly political causes—even radical ones aimed at completely upending society.

## The Picower fortune

The progenitors of many of the fortunes behind some of the biggest names in Big Philanthropy are long dead, though the foundations that they endowed live on larger than ever. Bill Hewlett would be 112 years old today, while John D. MacArthur would be 128. Henry Ford was born just weeks after the Battle of Gettysburg and would be 162 today. Will Keith Kellogg would be 165, and Andrew W. Mellon would be 170. John D. Rockefeller was born just seven years after



Credit: lev nadin. License: Shutterstock.

*The Grassroots Global Justice Alliance is a radical-left activist group that fights “for a just transition to a feminist economy” and believes “the liberation of womxn is bound to the liberation of all oppressed people.”*

the death of the last surviving signer of the Declaration of Independence and would be 186 today.

Jeffrey Picower, the billionaire investor whose estate endowed what is now the Freedom Together Foundation, died in 2009.

Picower is best-known as one of Bernie Madoff’s biggest Ponzi scheme investors, and his accounts with the fraudster (of which he had almost three dozen) were said to have repeatedly produced annual returns exceeding 100 percent. In 1999, one of Picower’s accounts with Madoff reportedly returned an eye-popping 950 percent.

*Robert Stilson is a research specialist at CRC who runs several of CRC’s specialized projects, including a series on federal grants and nonprofits.*

It was later revealed, of course, that this money had simply been stolen from Madoff's other investors. In 2010 Jeffrey Picower's widow Barbara agreed to a \$7.2 billion settlement from his estate. The *New York Times* reported that this reflected all of Picower's profits from Madoff's scheme, which Barbara firmly asserted that he had no knowledge of or role in. Prior to the settlement, Picower had made more money from Madoff's fraud than Madoff himself.

Even so, there was plenty of non-Madoff money remaining in the Picower estate, which Barbara used to establish the JPB Foundation in 2011—"JPB" standing for Jeffrey Picower Barbara. It continued under this name until late 2024, when it was rebranded as the Freedom Together Foundation. The new name was chosen to highlight the foundation's collectivist notion of "freedom," as "a shared aspiration and endeavor" which must be expressed "in community and solidarity with others," not "only as something for individuals." Its overarching goal is to empower those whom it believes will use that power to "change unjust systems and create a more democratic, inclusive, and sustainable society"—what it calls "a truly representative democracy."

Tax filings reveal that through 2015 the foundation received over \$4.1 billion from the estate of Jeffrey Picower. Another \$91.2 million has trickled in since then. Relatively high levels of annual grantmaking (more than \$1.1 billion total from 2021-2023) have left the foundation with \$2.75 billion in net assets as of the end of 2023. This places it in roughly the same philanthropic bracket as the Annie E. Casey Foundation (2023 net assets: \$2.28 billion), the James Irvine Foundation (2023 net assets: \$3.16 billion), or the Charles Stewart Mott Foundation (2023 net assets: \$3.63 billion)—though none of these came close to matching the Freedom Together's grantmaking that year.

As of 2023, Freedom Together held more than \$1.6 billion in corporate stock, including almost \$227 million in Apple, almost \$130 million in UnitedHealth Group, more than \$88 million in Eli Lilly, over \$56 million in JPMorgan Chase, more than \$40 million in Comcast, and more than \$25 million in American Express. An additional \$1.6 billion was parked in a variety of venture capital, hedge funds, and other sophisticated investment products with names like Soroban Opportunities Cayman Fund Ltd Class A (over \$58

million), Taconic Opportunity Offshore Fund Ltd B-NR Series (over \$62 million), and Samlyn Offshore Ltd Class A1 Sub Class 3 Series 372 Fund (over \$63 million). All told, more than \$468 million was invested in funds with either the word "Cayman" or "offshore" in their names.

In 2023, the foundation paid its chief investment officer Gerald McNamara more than \$1.4 million in personal compensation.

Despite its heft, as recently as 2019 *Inside Philanthropy* was writing that the then-JPB Foundation was "largely unknown in nonprofit circles." Barbara Picower, as president and board chair, was said to exercise complete control over its operations, to such a degree that grantees simply used the name "Barbara" as a metonym for the foundation itself. That level of hands-on involvement, combined with the foundation's sheer size, would have rightly secured for Barbara Picower a place among the most powerful figures in American philanthropy. Darren Walker, the outgoing president of the Ford Foundation, was effusive in his praise of Picower's impact on the American left-progressive funding ecosystem.

## A who's who of the activist left

In addition to the name change in 2024, Freedom Together underwent a major leadership overhaul. Barbara Picower (who had announced her intention to do so the year before) stepped down as president. A series of new hires have ensured that the Freedom Together Foundation's senior leadership is now made up of those who have made their careers out of attempting to remake American society along left-wing lines.

Picower's hand-picked successor was Deepak Bhargava, a professional activist with the perfect resume for left-wing philanthropy. His first job after college was with ACORN, and he later went on to become the longtime head of the activist group Community Change. At various points he has served as board chair of the climate activist group 350.org; board secretary of the Congressional Progressive Caucus Center; and has been a board member of the Leadership Conference Education Fund, the Democracy Fund, and the Bauman Family Foundation. He was a U.S. advisory board



*Alicia Garza's politics are notoriously radical—Black Lives Matter co-founder Patrisse Cullors described the two of them as "trained Marxists."*

member at the Open Society Foundations (to which he co-authored a leaked memo on “voter engagement” funding for the 2012 election cycle), an editorial board member at *The Nation*, and a senior fellow at the Roosevelt Institute.

After leaving Community Change in 2018, Bhargava became a lecturer at the City University of New York’s School of Labor and Urban Studies. His book *Practical Radicals: Seven Strategies to Change the World*, co-authored with Stephanie Luce, was published in 2023. Born out of Bhargava’s frustration with “the state of strategy on the Left,” *Practical Radicals* was intended as a guide for activists who “hold big visions for transforming society *and* are willing to do what it takes to win in the real world.” Longtime socialist activist-academic Frances Fox Piven praised the book, while former Congressional Progressive Caucus chair Pramila Jayapal (D-WA) called it “a vital resource for progressives who want to win” and noted that “our movements must seek and win governing power to achieve our visions for a more just society.”

Another prominent senior staffer is Alicia Garza, Freedom Together’s senior vice president of movement infrastructure and explorations. She is best known as one of the three co-founders of what ultimately became the Black Lives Matter Global Network Foundation. Garza’s career also includes notable roles as founder of the activist group Black Futures Lab, co-founder of the political organization Supermajority, and special projects director at the labor union-aligned National Domestic Workers Alliance, all of which (or their affiliates) are current Freedom Together grantees.

Garza’s politics are notoriously radical—fellow Black Lives Matter co-founder Patrisse Cullors described the two of them as “trained Marxists.” In her forward to the 2018 edition of Max Elbaum’s *Revolution in the Air: Sixties Radicals Turn to Lenin, Mao, and Che*, Garza wrote that when she had first read the book as a young activist, she “hadn’t yet studied much of the origins of the Marxist-Leninist tradition that I was loosely trained in.”

Marxism-Leninism, of course, aims to produce a one-party totalitarian communist dictatorship through the forcible seizure of power and the ruthless suppression of political dissent.

Garza was one of six new senior staff members who joined the foundation around the same time Bhargava took over as president in early 2024. They all have strong ties to left-wing activism or philanthropy.

Two—Deborah Axt and David Altschuler—formerly held leadership roles at Make the Road New York. Altschuler was

also the former co-executive director of the group’s 501(c)(4) political affiliate Make the Road Action. Axt was hired to be Freedom Together’s senior vice president of community and worker power, while Altschuler became chief of staff.

Jason Garrett, who joined Freedom Together as senior vice president of faith, bridging, and belonging, was formerly a program officer at both the Ford Foundation and the Open Society Foundations.

Arianna Jimenez, Freedom Together’s senior vice president of democracy, gender, and racial justice, spent years working for the Service Employees International Union (SEIU) in California, including as political director for the powerful SEIU-United Healthcare Workers West.

Deepak Pateriya, now Freedom Together’s senior vice president of program strategy and management, was previously chief of staff and managing director at Community Change, where he worked alongside Bhargava. Pateriya also has a union organizing background at both the SEIU and the United Food and Commercial Workers (UFCW).

Freedom Together also brought on new high-profile board members, whom it said collectively had “decades of experience and expertise fighting for social, racial, and economic justice.” The most prominent of these was Mary Kay Henry, then-president of the SEIU—which was to soon pledge \$200 million to back Joe Biden and other Democrats in the 2024 elections.

Other new board members included National LGBTQ Task Force president Kierra Johnson, Obama Administration domestic policy council director Cecilia Munoz, and SNF Agora Institute inaugural director Hahrie Han. Also joining the board was Alan Jenkins, a Harvard law professor who (among other things) was formerly president of The Opportunity Agenda, director of human rights at the Ford Foundation, and a board member at Community Change.

This is an executive roster that appears to have been constructed with meticulous ideological—indeed, in some cases outright political—intent. It is far from common notions of philanthropy and charity.

## Programs, power, and politics

A charity-to-politics metamorphosis is regrettably common in Big Philanthropy, but it happened relatively quickly with Freedom Together. When first established, the foundation’s mission was to support medical research, poverty reduction, and environmental protection. From 2012 to 2023, it made approximately \$250 million worth of grants under its med-





Credit: Anh Kim Hoang. License: <https://bit.ly/46NCy1r>.

*Barbara Picower's hand-picked successor was Deepak Bhargava, a professional activist with the perfect resume for left-wing philanthropy.*

ical research program, and \$1 billion each under its poverty and environmental programs. But while the foundation's early grantmaking tried to help "people make choices that would improve their lives," it soon decided that "systemic changes were necessary to advance economic justice."

The poverty program initially focused on "creating opportunities for people to move and stay out of poverty," but was subsequently reengineered to "transform the systems that perpetuate social and economic inequities." In the foundation's words, it began making "a much more explicit link between poverty and democracy," which it claimed is "inextricably linked with racial justice." Freedom Together also claims to have been one of the early philanthropic adopters of diversity, equity, and inclusion (DEI) practices, noting that over the years it has "sharpened its focus on race, racism, and injustice."

Today, Freedom Together operates five grantmaking programs. Through its Democracy, Gender, and Racial Justice

program it seeks to "expand multiracial democracy" and combat what it calls "looming authoritarianism." The foundation's Community and Worker Power program supports union organizing and similar efforts aimed at "uniting the working class" to "achieve a true democracy." The Movement Infrastructure and Explorations program's goal is to help groups "build and wield power" through (among other things) "narrative and culture change strategies." The Faith, Bridging, and Belonging program is aimed at "advancing the will of the people from a place of love."

Finally, there is the Reproductive Health, Medical Research, and Community Grants program, which houses the foundation's longtime funding for the Picower Institute for Learning and Memory at the Massachusetts Institute of Technology. Alongside its support for the Harlem Children's Zone, this is among the foundation's most traditionally charitable major grantmaking.

Today, more than anything else, the concept of societal "power" (and who wields it) is central to the Freedom Together Foundation's work.

Upon taking charge in 2024, Bhargava told *The Chronicle of Philanthropy* that "an imbalance in power" among various racial, class, and gender categories was "the underlying issue underneath all the problems we face, from housing to health care to climate injustice." In Bhargava's view, philanthropy has a critical role to play in building "the power of people who have been denied it," funding narrative change to "move the frame of how people understand key issues in society," and supporting associated voter registration and election administration work.

Noting that foundations cannot support direct lobbying, Bhargava advocates for indirect methods of "shaping the issue environment" and "educating the public on key issues," all with an eye towards shifting the "power" dynamics in American society. All of this is couched in terms of funding so-called "democracy" efforts—a word that along with "democratic" appears a remarkable 13 separate times on the Freedom Together homepage.

In our system of government, such efforts are functionally inseparable from electoral politics. All of it necessarily comes down to questions of who occupies what office, and what they do while they're in that office. Capital Research Center senior fellow Michael Hartmann observed that "when people hear progressive foundations say they want to help 'small-d' democracy, there's a justified concern that they're really going to just be boosting the prospects of 'big-D' Democrats."

Certainly, Bhargava's past public statements as an outspoken Democratic Party partisan would seem to validate such fears. During the 2020 election cycle (while a lecturer at the City University of New York) he cautioned fellow Democrats that while "most of us are rightly focused now on winning," he had "thought long and hard about how we might approach governance and movement-building in a next Democratic administration" and believed that "moving from resistance to governing—should we be fortunate enough to have that problem—is going to be very hard." In the immediate aftermath of Joe Biden's victory later that year, Bhargava wrote that Donald Trump was "a mirror for the deep racism, misogyny and cruelty bred in the bone of American society and culture." He called on readers to celebrate what he called Trump's consignment "to the dustbin of history," and urged the Democratic Party to take steps to ensure Congressional majorities through the 2022 midterms.

Bhargava became president of Freedom Together in 2024, and after Trump's election victory the foundation quickly emerged as a central pillar of the philanthropic sector's resistance to his administration. The "crisis" of the Trump administration's early weeks, according to Bhargava, "demands an extraordinary response from philanthropy," and Freedom Together announced that it would increase grantmaking to a full 10 percent of its endowment—double the required rate.

In a remarkable June 2025 essay for *The Guardian*, Bhargava wrote that it was crucial for civil society to combat Trump through the twin formulas of "Sue. Protest. Vote." and "Disrupt. De-legitimize. And draw defectors." He spun such resistance as a "pro-democracy" movement, despite its target having been democratically elected barely seven months earlier.

Most recently, the *New York Times* reported that Bhargava sits at the center of a secret \$250 million coalition of "political philanthropy" (a term that should be an oxymoron) designed to fight the Trump administration through litigation, media, support for activists, and more. All of the money involved would be in the form of 501(c)(3) ostensibly "charitable" dollars, and the *Times* reported that some Democratic Party officials were privately arguing that such funding would be better used in "work that could at least indirectly aid progressive organizing and elections, like voter registration in battleground states."

## 2023 Grantmaking

The most recent available financials for the Freedom Together Foundation are from 2023, a year in which it paid out \$424 million in grants, including the aforementioned \$1.1 million for the Grassroots Global Justice Alliance.

Freedom Together's single largest 2023 grantee was Rockefeller Philanthropy Advisors (RPA): \$16 million to fund projects designed to advance left-of-center perspectives on public policy issues ranging from abortion, to immigration, to climate change.

Another \$5 million granted to RPA by Freedom Together supported the Collaborative for Gender + Reproductive Equity, a pro-abortion philanthropic coalition originally created in 2018 by Barbara Picower and then-Packard Foundation president Carol Larson. It is a fiscally-sponsored project of Rockefeller Philanthropy Advisors that through 2024 has raised more than \$310 million.

Freedom Together gave at least \$10.9 million to Amalgamated Charitable Foundation in 2023 to fund a similarly wide range of left-leaning initiatives, such as the Families and Workers Fund and Organizing Resilience.

Together, the Tides Center and the Tides Foundation—two constituent members of the major left-of-center Tides funding network—received more than \$7 million from Freedom Together in 2023. \$1.75 million of this was earmarked for the Green New Deal Network, which organizes in support of the eponymous eco-socialist public policy agenda. A 2019 legislative manifestation of the Green New Deal was defeated 0-57 in the Senate, with the 43 Democrats voting "present."

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*The People's Action Institute was given \$3.5 million for Green New Deal advocacy and \$250,000 for tornado relief in Alabama—a perfect illustration of the foundation's relative priorities.*

In 2023, the Freedom Together Foundation gave a combined \$27.8 million to the New Venture Fund, the Windward Fund, and the Hopewell Fund—all part of the gigantic left-of-center activist nonprofit network managed by Arabella Advisors. More than \$6 million of this was earmarked for the Fund to Build Grassroots Power, a grantmaking intermediary established by the then-JPB Foundation in 2018 to "advance the environmental and climate justice movements" and "help accelerate a just transition from an extractive to a regenerative economy." Another \$1.15 million was designated for New Venture's

Collective Action Fund for Accountability, Resilience, and Adaptation, which underwrites the ongoing lawfare campaign by state and local governments against major energy companies, seeking to hold them civilly liable for the massive costs that those governments claim to be incurring due to climate change.

Freedom Together gave almost \$10.4 million to the Movement Strategy Center, whose radical worldview is illustrated through a remarkable glossary it maintains of far-left terminology. It defines “abolition” as “a political vision and broad strategy [that] eliminates imprisonment, policing, and surveillance and creates lasting alternatives to punishment and incarceration.” The phrase “extractive economy” is defined as “a capitalist system of exploitation and oppression that values consumerism, colonialism, and money over people and the planet.” The Movement Strategy Center asserts that “white supremacy is ever present in our institutional and cultural assumptions,” and claims that characteristics of “white supremacy culture” include “perfectionism, sense of urgency, defensiveness, quantity over quality, worship of the written word, paternalism, either/or thinking, power hoarding, fear of open conflict, individualism, objectivity, right to comfort, and progress.”

The left-wing activist group Community Change—once led by Freedom Together president Deepak Bhargava—received \$7.5 million from the foundation in 2023. Community Change works to “bridge the worlds of grassroots organizing and progressive politics to change the systems that impact our communities,” aiming for “long-term political shifts” toward “an immigrant-inclusive multiracial democracy.” Its ultimate objective is to “abolish poverty,” which it views as “essential to undoing the violence of systemic racism, misogyny, and white supremacy in our country.” A joint press release from November 2020 published on Community Change’s website congratulated Joe Biden on his “decisive victory against Donald Trump,” describing it as a “win” and “a solid rejection of Trump’s vile xenophobia.”

The Center for American Progress (CAP) received \$5 million from Freedom Together. CAP is an all-round left-of-center public policy think tank founded by John Podesta and closely associated with the Democratic Party establishment. A 2021 report from *Business Insider* counted at least

66 CAP alumni with positions in the Biden Administration, including high-level roles. Most notably, CAP president and CEO Neera Tanden was nominated for director of the Office of Management and Budget, but was forced to withdraw after it became clear that she would not be confirmed. Tanden went on to serve in other roles in the Biden Administration, including as director of the Domestic Policy Council.

Another \$1.25 million from Freedom Together went to the Chinese Progressive Association to support its Black Futures Lab project, which works to build “Black political power” and to “use our political strength to stop corporate influences from creeping into public policies.”

The Alliance for Youth Organizing, whose mission is to grow “progressive people power across America,” got \$2.5 million from Freedom Together. So did the Center for Popular Democracy, which works to “upend politics as usual” and “demand transformational change for Black, brown and low-income communities.”

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*Deepak Bhargava wrote that Donald Trump was “a mirror for the deep racism, misogyny and cruelty bred in the bone of American society and culture.”*

The Planned Parenthood Federation of America received \$6 million from Freedom Together in 2023 (including \$1.5 million for its public policy litigation and law program). The Center on Budget and Policy Priorities received \$4.5 million. Prolific envi-

ronmental litigant Earthjustice got \$3.5 million to leverage “the power of the law to build healthy & equitable communities.” And Bend the Arc: A Jewish Partnership for Justice got \$5 million for “youth organizing for climate action and racial equity.”

The People’s Action Institute was given \$3.5 million for Green New Deal advocacy and \$250,000 for tornado relief in Alabama—a perfect illustration of the foundation’s relative priorities.

Freedom Together granted \$5 million to support the Leadership for Democracy and Social Justice program at the City College of New York, which aims to “build power with people of color, women, LGBTQ+ people, people from low-income and working-class backgrounds and those most affected by injustice to effect social change.”

Out of at least \$5.7 million the foundation gave to Harvard University, \$1.5 million was earmarked for the school’s Structural Racism Initiative for Diversity with



Equity (STRIDE) program. Among other things, this program studies “race-based medicine” and “the potential public health impact of monetary reparations for African enslavement.”

Some of Freedom Together’s grants were made for ostensibly nonpartisan voter engagement efforts. The Voter Registration Project—the partisan bias of which was exposed in a major Capital Research Center report—received \$6 million. Of the \$8.5 million the foundation granted to NEO Philanthropy, \$4 million was earmarked for the State Infrastructure Fund, which aims to increase voter turnout among what it calls “historically underrepresented communities” so that they will “elect those into office who share their values.”

Another \$1.25 million was designated for the Youth Engagement Fund, whose mission is “helping young people of color flex their voting power,” while fighting both the “legacies of racism, colonialism, oppression” and the influence of “capitalist forces.” A 2024 foundation report described the Youth Engagement Fund as “the only donor collaborative dedicated to increasing the civic participation and electoral power of young people.”

## Final thoughts

While the word “philanthropy” derives from the Greek for “love of humanity,” the Freedom Together Foundation is purposefully driving wedges into the country’s most raw and divisive political fault lines, all with the aim of shifting the fundamental balance of “power” in society. The handful of professional activists shepherding Freedom Together’s vast endowment believe that the United States must be fundamentally reengineered along their own left-wing ideological lines, and they are deploying the foundation’s philanthropic resources in pursuit of this objective.

This is far afield from what ordinary Americans—the ones incentivizing its grantmaking—would consider “charitable.” The nature of Big Philanthropy’s influence is rightly coming under increasing scrutiny, and politicized grantmakers such as the Freedom Together Foundation are no small reason why. ■

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# The NoVo Foundation and the next Buffett generation

*Peter Buffett and his wife ostensibly call the shots at the NoVo Foundation. But the money is from Peter's father Warren, and the left-leaning largesse shows no signs of letting up.*

By Jonathan Harsh

Warren Buffett is considered one of the most successful investors of all time. As of 2025 *Forbes* ranked him as the sixth-richest person in the world, with an estimated net worth exceeding \$150 billion. But one of the great ironies of this great capitalist fortune is that it is used to oppose capitalism while promoting and advocating for left-leaning policies instead.

The NoVo Foundation was created and presided over by Peter Buffett—Warren's youngest son—and Peter's wife, Jennifer. It has been a consistent and generous donor to stridently left-wing nonprofits. In 2023 NoVo gave \$250,000 to the Center for Economic Democracy, which advocates for moving the U.S economy toward a “post-capitalist model”; \$600,000 to the New Economy Coalition, which has called for creating “real alternatives to capitalism”; and more than \$1.3 million to Democracy Collaborative, which advocates for “Community Wealth Building (CWB)” in order to establish an “equitable and sustainable political-economic system.”

In May 2025, Buffett announced he would step down as the CEO of the Berkshire Hathaway conglomerate by the end of 2025. Despite his move away from the spotlight, Buffett has also seen members of his own family create their own investment and philanthropic empires that have shaped federal and international policy and grantmaking the world over. NoVo is one example.

Peter Buffett has been a musician, composer and television producer. He and his wife serve as the co-presidents of NoVo and co-chairs of the board. Jennifer Buffett has been involved with philanthropic efforts within Milwaukee, Wisconsin, since 1997 as well as working as a board member of V-Day, the feminist advocacy group founded and operated by *Vagina Monologues* author Eve Ensler.

But the real money behind NoVo came from Warren himself. In 2006, while still serving as head of the Berkshire Hathaway conglomerate, he donated 350,000 shares of company stock, valued at a total of \$1 billion, and used it to create and fund foundations for himself and his heirs. According to the initial pledge, Warren wrote to his son Peter, “Focus the new funds and your energy on a relatively



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few activities in which NoVo can make an important difference...[p]ay attention to your home community but favor a broader view.”

According to the Securities and Exchange Commission (SEC), Berkshire stock has also been used to finance the Susan Thompson Buffett Foundation, operated by daughter Susan A Buffett; the Howard G. Buffett Foundation,

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*The National LGBTQ Task Force has advocated for increased LGBT protections and previously called for ensuring “marginalized people” such as “low income” and “people of color” were included on the annual census.*

founded by son Howard; and the Sherwood Foundation, also chaired by daughter Susan.

For the NoVo Foundation alone, there has been a consistent pattern: in 2020 NoVo received nearly \$16 million in Berkshire Hathaway stock from their father Warren, while in 2022 it received another 300,000 Class B shares in Berkshire Hathaway stock from Buffett. This was only one part of \$750 million in stocks that was donated to NoVo as well as other left-of-center foundations that year including the other family-oriented foundations. As recently as November 2024, NoVo received another 200,000 shares, with an estimated value of \$144 million.

His planned retirement hints that Warren Buffett is preparing to leave the Buffett financial juggernaut to his children. A 2024 story by the *Associated Press* (AP) revealed that he planned to turn his fortune into a charitable trust that would be run by his family following his death.

But a stipulation of the trust requires that any annual gifts toward the foundations operated by his family must give away or donate whatever they receive within one year of their donation. The roots of this extend back to 2010, when Warren co-founded The Giving Pledge alongside Microsoft co-founder Bill Gates and his then-wife Melinda French Gates. The Pledge itself is a philanthropic agreement for signatory billionaires to give away at least 50 percent of their wealth to charity or through their wills. As of July 2025, the estimated combined net worth of the signatories exceeded \$1 trillion.

## ESG support

NoVo has helped support a large number of left-of-center and similarly aligned efforts. Many of these fit within the

left-wing Environmental, Social and corporate Governance (ESG) policy agenda.

In 2016, NoVo donated roughly \$100,000 to the National LGBTQ Task Force, the oldest LGBT advocacy organization in the United States. The group has advocated for increased LGBT protections and previously called for ensuring “marginalized people” such as “low income” and “people of color” were included on the annual census.

NoVo’s grantmaking has also gone towards LGBT-oriented financial projects. During the four years through 2021, NoVo gave the Allied Media Projects’ (AMP) “Create, Connect, Transform” project \$3 million to fund “social justice, media, art, and technology innovations” in the city of Detroit, Michigan.

Another \$300,000 went toward the “Black LGBTQIA+ Migrant Project” (BLMP), founded by the Transgender Law Center, that alleges law enforcement and national immigration laws specifically target “Black LGBT migrants.” BLMP also received funding in 2017 from the “Soros Justice Fellowship” operated by Open Society Foundations (OSF), the flagship philanthropy of billionaire George Soros.

NoVo has also supported nonprofits that advocate in favor of abortion as well as the expansion of contraceptive protections both locally and abroad.

Both the Global Fund for Women and the International Planned Parenthood Federation have received NoVo funding (\$250,000 and nearly \$300,000 respectfully) towards advocacy campaigns to change or expand abortion access around the world. Global Fund, for example, has promoted passage of pro-abortion legislation in Chile.



Locally, NoVo gave nearly \$2 million to Equality Now, an advocacy initiative that supports the passage of the “Equal Rights Amendment (ERA).” The ERA would enshrine LGBT protections as well as protections from discrimination “on account of sex” into the U.S Constitution along with increased abortion access.

It should be noted that in 2020 the NoVo Foundation announced that it would no longer be operating an “Initiative to Advance Adolescent Girls’ Rights” and that same year also announced it would no longer donate to groups advocating for protections from “gender-based violence.”

NoVo has also been generous to lefty Native American causes. According to a 2024 report by the *Associated Press* (AP), Peter Buffett was involved in the composition of music for the award-winning feature film *Dances with Wolves* released in 1990 and starring Kevin Costner. In addition, Peter composed the score for “500 Nations,” a tv miniseries that premiered on the CBS network in 1995 which discussed the Native American tribes and communities found in North and Central America.

In 2023, NoVo donated more than \$4 million towards several Native American advocacy groups including the Alliance for Tribal Clean Energy, the First Nations Development Institute, the Resources Legacy Fund, and the Seventh Generation Fund. These groups have advocated for the creation and maintenance of environmental and weather-dependent energy projects on Native American reservations, as well as projects to support international indigenous communities.

In 2023 alone, the organization donated \$200,000 to media outlet group Democracy Now Productions, \$200,000 to climate advocacy organization Earthjustice, \$1,000,000 to the environmental funding group Global Greengrants Fund, \$1,900,000 to Kashif Incubator, a student media project that believes the United States is “Stolen Land. Stolen People”; \$500,000 to feminist grant maker group MADRE for its “Advancing Climate Justice” project; and \$750,000 to advocacy group Thousand Currents for the purpose of funding development projects in third-world countries.

Groups promoting left-leaning immigration policy, including local organizations advocating for decreased restrictions

on undocumented migrants, were also well represented in NoVo’s grant reports.

NoVo partnered with several organizations including the Florida Immigrant Coalition (FLIC) to kickstart the “Radical Hope Florida” project. This was a community initiative intended to promote “Healing Justice and Radical Self-Care.” During the 2016 election cycle, the FLIC organized a get-out-the-vote (GOTV) campaign with Democratic Party groups in several American cities to increase election turnout. Other partners of the initiative included the Movement for Black Lives (MBL), the National Domestic Workers Alliance (NDWA), and the Water Protector Legal Collective.

Other immigration policy-focused NoVo grants in 2016 included \$107,000 to the Adhikaar for Human Rights and Social Justice, which advocates for Nepali communities within New York State; and \$15,000 to Human Rights

First, which has advocated for the closure of the Guantanamo Bay U.S. Military detention facility.

An earlier donation came in 2018 when NoVo gave \$2.5 million toward the Center for Justice, a think tank based on Columbia University’s campus and

was, at the time, operated by Kathy Boudin, a former militant of the terrorist organization Weather Underground. Boudin herself was convicted of murder in the 1981 robbery of a Brinks truck in Nyack, New York.



*NoVo gave \$2.5 million toward the Center for Justice, operated by Kathy Boudin, a former militant of the terrorist organization Weather Underground.*

## Left-leaning economics and reparations

As noted at the outset of this report, NoVo has also placed a particular focus on funding opposition to free enterprise and supporting for left-leaning economic policies.

A \$500,000 donation in 2016 went to the Center for Popular Democracy (CPD), which has funded advocacy campaigns such as “fair workweek” legislation and minimum wage increases.

That same year, Demos, a left-of-center policy advocacy think tank, received roughly \$200,000 from NoVo. Amelia Warren Tyagi, daughter of U.S. Sen. Elizabeth Warren (D-MA), was previously the chair of the Demos board.

NoVo has also funded projects associated with the Black Lives Matter advocacy movement as well as the affli-

ated Movement for Black Lives (MBL) coalition which act to coordinate related activism for the Black Lives Matter movement.

One grant was for MBL's "Electoral Justice Project," created to increase political engagement within African-American communities by using platforms such as "reparations" for African-American communities, divesting from fossil fuel-based sources of energy, and reduced spending toward the United States military. On a related point: In March 2020, NoVo's Facebook page reposted an article by the left-of-center Communities for Just School Fund, in which the latter advertised a series of "anti-oppressive, anti-racist homeschool curriculum ideas and resources for families impacted by closures caused by the coronavirus."

Finally, the NoVo Foundation donated \$3 million in 2019 to the Movement Strategy Center (MSC), an Oakland-based left-of-center organization that has advocated for "redistributing resources back into communities...while recognizing the exploitative systems from which wealth is derived." The MSC was one of several organizations to form the HEAL Food Alliance in 2017, which has also advocated for ending the "tipped minimum wage," the practice involving incarcerated individuals working on penal farms for food production, and deportations of illegal immigrants.

Since Peter Buffett and his wife Jennifer moved to the town of Kingston, New York, the NoVo Foundation has taken increased steps in investing within the community.

According to a 2021 article by *Tablet Magazine*, NoVo Foundation had become the primary funder behind multiple businesses and industries within the town and Ulster country, including the "local news media and radio station, a local printed currency, a 1,500-acre farm and produce distribution center, a food co-op, a museum, a think tank, a mutual aid network, a health care network, a hospital, the Kingston Land Bank, the YMCA, the community center, and dozens of non-profits that are working on all imaginable forms of community projects."

Locals even began to criticize NoVo for failing to provide transparency regarding where its funding was going and a refusal to solicit public input on where funds should go. According to *Tablet*, local nonprofits that had received funding from NoVo were given unofficial rules regarding



Credit: Laura Flanders & Friends. License: <https://bit.ly/46YxKc>.

*Jennifer Buffett has been involved with philanthropic efforts within Milwaukee, Wisconsin, since 1997 as well as working as a board member of V-Day, the feminist advocacy group founded and operated by Vagina Monologues author Eve Ensler.*

grants such as "you don't discuss your grants from NoVo, you don't criticize NoVo in public, and you don't speak ill of the Buffetts—lest you jeopardize your funding."

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*...you don't discuss your grants from NoVo,  
you don't criticize NoVo in public, and  
you don't speak ill of the Buffetts—lest you  
jeopardize your funding."—NoVo*

In 2014 NoVo reportedly bought a local farm for \$13 million and rebranded it as "Hudson Valley Farm Hub" to teach and advise farmers on how to grow organic crops. They also allowed Local Economies Project, a fiscally-sponsored project of the left-of-

center New World Foundation, to take over management of the property. The then-director of the Local Economies Project, Bob Dandrew, was the previous executive director of the NoVo Foundation.

Radio Kingston, a media project funded by NoVo, was allegedly "hosted by employees of NoVo-funded organizations interviewing the employees of other NoVo-funded organizations about the projects and campaigns they run that are funded by NoVo." In June 2021, the *Kingston Wire* had its funding from Radio Kingston pulled due to

an alleged lack of stories on climate change and failure to provide positive stories on NoVo.

At the time, NoVo accounted for a third of *Kingston Wire's* funding.

*The Wire* had previously investigated potential financial links between the town and the NoVo-funded Kingston City Land Bank, where then-Mayor Steve Noble sat on the board of directors. NoVo had invested in a local currency, the “Hudson Valley Current.” Locals complained that the only businesses that accepted the Current, such as workshops and consultants, did not have physical locations, making the alternative money “completely useless.”

Despite stepping down from his position with Berkshire Hathaway, Warren Buffett’s money and influence still extend deep into the philanthropic world. The giving pattern already established by the NoVo Foundation demonstrates that the Buffett heirs, such as his son Peter, will continue on funding left-of-center advocacy and investments. If Peter and his siblings will be seen as the new faces of the Buffett family legacy, their past behavior doesn’t indicate the likelihood that they will step out of their father’s shadow. ■

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*Read previous articles from the Foundation Watch series online at [CapitalResearch.org/category/foundation-watch/](https://CapitalResearch.org/category/foundation-watch/).*



# Fred Taylor's world war against energy

*A mysterious American billionaire has become one of the major funders of the climate nonprofits fighting a global war against nearly 90 percent of the energy that makes civilization possible.*

By Ken Braun

Australia is a land mass of nearly 3 million square miles—almost as large as the 48 contiguous American states. But in addition to its strange and venomous creatures, the Land Down Under is home to just 28 million humans—roughly the head count of Florida plus Louisiana. So, when an anti-energy climate NGO named Sunrise Project Australia banked \$9 million in contributions from an American donor in 2023, the money went a long way. Adjusting for the population difference, getting equivalent messaging punch in the United States would have required the American to give \$108 million—equal to the most recently reported combined annual income for the League of Conservation Voters *and* Greenpeace.

The donor was C. Frederick “Fred” Taylor, an enigmatic California billionaire who has quietly become one of the planet’s most influential climate radicals. Taylor’s mischief making money is routed through his Sequoia Climate Foundation. Non-existent, prior to 2020, Sequoia granted at least \$252 million to CO2-phobic causes just for the year ending December 2023. At least \$143 million of this total, including the \$9 million for Sunrise Australia, was shipped overseas. (Taylor and his efforts to conceal his hefty lefty donations were covered in “The Sequoia Climate Foundation and America’s Secretive Climate Colonialist,” a report from the August/September 2024 issue of *Capital Research* magazine.)

Americans and our politicians have historically and sometimes justifiably worried over the possibility of foreign



Credit: Engel Ching. License: Shutterstock.

*The Land Down Under is home to just 28 million humans.*

money influencing public opinion and policy here at home. Prominent examples of this concern have centered on individuals and governments from Russia, China, Israel, multiple Persian Gulf states, Ukraine, and even Switzerland.

But the raw fact is that the United States is the wealthiest nation on Earth, with more billionaires than anywhere else. Nobody can match the financial muscle of rich Americans when they decide to privately meddle in the rest of the world's affairs. Moreso than most CO2-obsessed billionaires, Fred Taylor has shown he understands the disproportionate impact his money can make if spent elsewhere.

*Ken Braun is CRC's senior investigative researcher and authors profiles for InfluenceWatch.org and the Capital Research magazine.*

## Fred Taylor in the land down under

On a per-capita basis, it's difficult to find another nation—including the United States—that has been impacted more by Taylor's money than Australia.

Prior to the creation of Sequoia, Taylor made his climate donations through the Wellspring Philanthropic Fund. For the four-year period through the year ending November 2023, Sequoia and Wellspring combined granted \$28.5 million to Sunrise Australia (which should not be confused with the Sunrise Movement Education Fund in the United States, though that too has been a Taylor grantee.)

On a per capita basis, the loot Sunrise Australia has gotten from Taylor was the equivalent of *just one donor spending \$342 million in the United States*. Such a sum would almost double the Sierra Club's most recently reported annual revenue for advocacy in America. And Sierra needed hundreds, if not thousands of wealthy donors to pull in that much money, of which one was—*no surprise*—Sequoia!

Over the same four years through 2023, Sunrise reported raising a combined \$229.2 million (Australian currency) from all sources—which is roughly \$150 million in American dollars. So, the \$28.5 million from Taylor (via Sequoia and Wellspring before that) amounted to roughly 20 percent of Sunrise's total revenue.

Why has Taylor aimed his checkbook toward Australia?

Energy.

While Australia is ranked just 55th in the world for population, those 28 million Aussies are sitting on the planet's 3rd largest coal supply, 18th largest natural gas reserve and 38th largest proven oil resources. A dollar spent convincing that relatively small number of people to keep their disproportionately huge supply of hydrocarbons in the ground is a dollar very efficiently spent. The Sequoia strategy may be hostile to the future of industrial civilization, but (relative to Taylor's ideological agenda) it sure isn't stupid.

The Sunrise Australia mission statement explains Sequoia's support: "*Driven by the imperative of climate justice, The Sunrise Project's mission is to scale social movements to drive the transition from fossil fuels to renewable energy as fast as possible.*"



*The biggest nations where ECF operates could be held up as poster children for economically suicidal climate and energy policy.*

"Renewables" is the anti-energy NGO code word for weather-restricted wind and solar power systems. So, technologically, it rhymes with "unreliables."

The great irony here is nuclear energy, which emits no pollutants and is the only source of limitless and reliable electricity without CO2 emissions. Nobody beats Australia for nuclear fuel: it has 28 percent of world's proven uranium reserves. This is more than the *combined* reserves of 2nd place Kazakhstan, and 3rd place Canada.

But nearly all uranium mined in Australia is exported because the Australian government has witlessly prohibited the use of commercial nuclear power at home. If Sunrise Australia endorses reversal of Australia's nuclear policy, then it hasn't said so loudly—if at all.

And Sequoia's philanthropy bureaucrats haven't been friendly to nuclear power. In 2023 alone, Taylor's foundation sent at least \$43 million to NGOs that are known to oppose nuclear power. And of the quarter-billion-dollars in 2023 grants, it's difficult—if not impossible—to find a single recipient that is enthusiastic about expanding CO2-free nuclear power.

## Europe's energy poverty

Sequoia has also made Europe a priority.

Through 2023, more than \$145 million in combined grants funded by Fred Taylor (via Wellspring and then Sequoia) have been sent to the European Climate Foundation (ECF), located in the Netherlands.

Christie Ulman, the presumably American president of the Sequoia Climate Foundation, is a board member of the supposedly *European* Climate Foundation. Representatives from Bloomberg Philanthropies and the William & Flora Hewlett Foundation, two of the biggest American funders of anti-energy climate groups, also have seats on the ECF board.

The biggest nations where ECF operates could be held up as poster children for economically suicidal climate and energy policy. According to World Population Review data for 2025, electricity in France is 78 percent more expensive than it is in the United States. The comparisons are even

worse for the three other large European economies: 100 percent more expensive in Germany, 105 percent more in the United Kingdom, and 155 percent more in Italy.

Germany's Energiewende (or "energy transition") was the ill-fated early star performer in the race away from reliable energy. Energiewende even includes a phase out of the nation's once-impressive fleet of nuclear power stations.

In 2012, the ECF co-founded Agora Energiewende, an advocacy think tank to promote what may be the worst policy move by German politicians since the waning days of World War II. It's all going so well that in October 2022 Germany started knocking down wind turbines so they could reopen a coal mine.

These troubles were clear by April 2013 when *The Economist* reported that "the largest so-called renewable fuel used in Europe is wood" and that 38 percent of Germany's "non-fossil fuel consumption comes from the stuff."

Also in April 2013, the German magazine *der Spiegel* published a dismal progress report under this headline: "How Electricity Became a Luxury Good."

"Germany's aggressive and reckless expansion of wind and solar power has come with a hefty pricetag for consumers, and the costs often fall disproportionately on the poor," began the account that was credited to the editorial staff of the center-left publication. Quoting an NGO that used the phrase "energy poverty," *der Spiegel* reported that "more than 300,000 households a year are seeing their power shut off because of unpaid bills."

The avalanche of criticism even found its way to *Dissent*, a stridently left-wing American journal. The Summer 2013 issue hosted an essay titled "Green Energy Bust in Germany" that summarized the situation this way:

[S]tatistics on Germany's electricity sector for the whole of 2012 are now in, and when you look beyond the cherry-picked hype, the results are dismal and disquieting. Despite massive construction of new capacity, electricity output from renewables, especially from wind and solar, grew at a sluggish rate. Germany is indeed avoiding blackouts—by opening new coal- and gas-fired plants. Renewable electricity is proving so unreliable and chaotic that it is starting to undermine the stability of the European grid and provoke international incidents. The spiraling cost of the renewables surge has sparked a backlash, including government proposals to slash subsidies and deployment rates. Worst of all, the *Energiewende* made no progress at all in

clearing the German grid of fossil fuels or abating greenhouse emissions—nor is it likely to for at least a decade longer.

None of this deterred the European Climate Foundation. In 2016 ECF produced a report with this obtuse observation:

The importance of a successful German Energiewende cannot be underestimated: Decarbonising the world's fourth-largest economy will inspire others to do the same. The European Climate Foundation (ECF)'s core objective in Germany is therefore to show that the Energiewende is technically, economically and socially feasible—as well as internationally scalable.

That was four years before Fred Taylor sent at least \$145 million to ECF. He must appreciate the effort.

Importantly, that total covers tax filings through 2023. If Sequoia's support has continued at the same level, which is reasonable to assume, given the current presence of the Sequoia president on the ECF board, then the total contribution could now be pushing \$200 million. (The IRS routinely delays posting the mandatory filings from tax-exempt charitable nonprofits for more than a year, so information on Sequoia's 2024 and 2025 grants was not available at the time this report was drafted.)

And ECF is just one European grantee for Sequoia. There are more than a dozen additional European-based climate and energy NGOs in on the Taylor gravy train. As an example: Sequoia's 2023 tax filing shows nearly \$16 million was sent to nonprofits based in the United Kingdom alone.

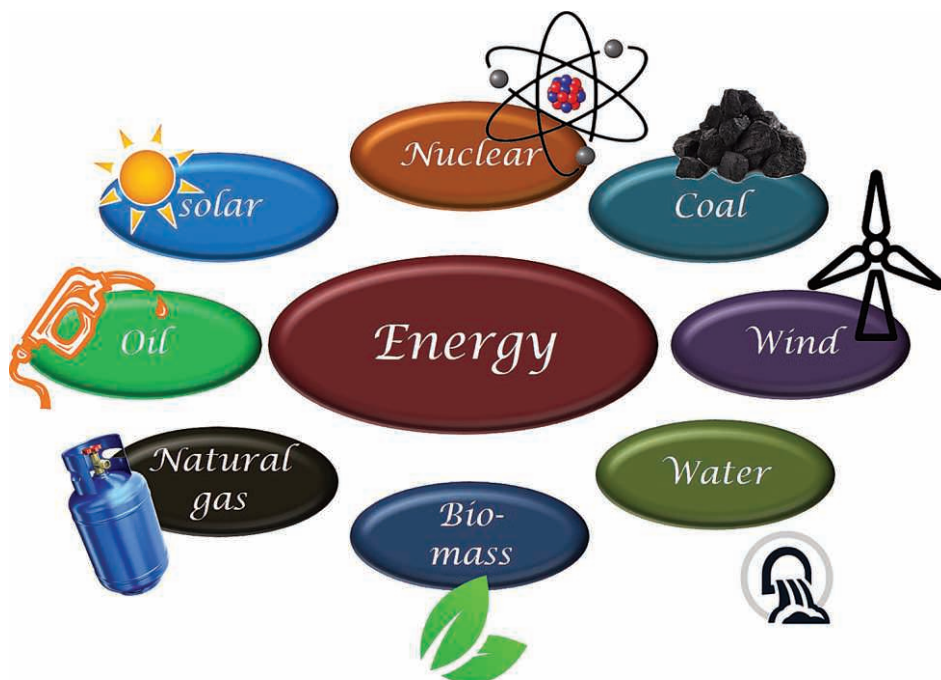
## Climate colonialism

Asia is another target for Taylor. In its 2023 tax filing, Sequoia reported two grants totaling \$14.2 million for Singapore-based Tara Climate. Tara's mission is to spread weather dependent power systems and fear of carbon dioxide across the Far East. Just like Agora Energiewende, Tara Climate was co-founded with funding from the ostensibly *European Climate Foundation*.

The enterprise is a textbook case of climate colonialism. The chair of Tara Climate's board of directors is identified as a program director for the Sequoia Climate Foundation.

Tara's 2023 annual report boasts of the increase in wind and solar energy use over the prior eight years in ten nations within their "Tara Region." Three of the ten were Pakistan,





*These anti-nuclear, anti-gas, American NGOs supported by Sequoia are also opposed to the continued use of coal and petroleum. This places them in opposition to 90 percent of American primary energy use and 86 percent of world energy use.*

In a burst of unintended irony, the WRI main web page now claims that “Climate Action Has a Messaging Problem.” This is true: “*Rich World Resources Institute*” is a better name for a wealthy American nonprofit that openly brags about depriving the developing world of power.

The chairman of the board for the African Climate Foundation, which is based in South Africa, also has a seat on the World Resources Institute board of directors. This too is a recipient of Sequoia funding: at least \$1.5 million so far.

Nearly 70 percent of world electricity is generated from the combination of coal, petroleum, natural gas and nuclear fuels. Access to and exploitation of these resources has helped the rich world become wealthy and stay there. Lack of same is arguably the main reason Africans are still poor.

Bangladesh and the Philippines. According to Our World in Data, a combined 19.1 million people in those three nations were living with so little electricity that the best they could do was fire up basic home lighting and maybe charge a cell phone.

They needed modern, reliable power, not Tara’s climate colonialism.

The majority of the world’s energy poverty is in sub-Saharan Africa, where Our World in Data reports 596 million souls were living in these primitive power conditions as recently as three years ago. Taylor’s money has been active here as well.

Since 2021, Sequoia has granted a combined total of at least \$19 million to the World Resources Institute (WRI). The InfluenceWatch profile of the World Resources Institute features this example of their policy agenda:

In 2018, WRI hosted an awards ceremony honoring two activists credited with blocking the construction of a nuclear power plant in South Africa. A WRI news release praised the pair for a “victory that protected South Africa from an unprecedented expansion of the nuclear industry. . .”

Four years later, according to Our World in Data, there were still 8.4 million South Africans living without regular and reliable access to electricity.

One of the African Climate Foundation’s programs is titled “Energy Access and Transitions.” The web page for this program concedes that “600 million or 45% of Africans are without electricity.” And then it offers them this pitiful remedy: “. . . regional strategies to drive scale in renewable energy and green hydrogen.”

In a *Christmas Carol*, Ebenezer Scrooge inflicted a similar ideology on his loyal yet freezing employee:

Garments were invented by the human race as a protection against the cold. Once purchased, they may be used indefinitely for the purpose for which they are intended. Coal burns. Coal is momentary and coal is costly. There will be no more coal burned in this office today, is that quite clear, Mr. Cratchit?

## Bringing it home

Taylor’s meddling with the rest of the world’s energy security via his Sequoia Climate Foundation has not prevented him from doing the same in his own nation.

Nuclear power is the largest source of emissions-free energy used in the United States and currently provides 18.6 percent of American electricity. We have the world’s largest fleet of civilian nuclear power stations. We could build far more



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## *Nuclear power is the largest source of emissions-free energy used in the United States.*

of them, and the Trump administration has set an agenda to do just that.

After nuclear fuel, the next most clean *and reliable* fuel we have is natural gas. Compared to coal, natural gas emits roughly half the CO<sub>2</sub> when used to create electricity. The United States is the world's natural gas superpower, producing almost as much as the combined output of second place Russia and third place Iran. (And neighboring Canada is in fourth place.)

Relative to 2007, by 2023 the switch from coal to natural gas in our electricity generation alone reduced total American CO<sub>2</sub> emissions by the equivalent of the total carbon-dioxide emissions from all sources (*not just electricity*) emitted by Germany and France *combined*. Put another way: American natural gas helped us cancel out the CO<sub>2</sub> emissions of two of the planet's ten largest economies.

As with nuclear power, there are more opportunities for exploiting America's clean natural gas—at home and abroad. But some of the largest American beneficiaries of Sequoia Climate Foundation grants are opposed to both.

Through 2023 Sequoia granted at least \$21.6 million to the Natural Resources Defense Council. They are so obsessively opposed to natural gas that a 2021 NRDC analysis began with an objection to even calling it “natural.” And in 2021 alone, NRDC supported the shutdown of the Indian Point nuclear facility in New York and endorsed the (so far) unsuccessful retirement of California's Diablo Canyon nuclear plant.

During the same period through 2023, total Sequoia Climate Foundation grants to the Rocky Mountain Institute (RMI) and Sierra Club Foundation totaled \$9.6 million and \$6.6 million, respectively. Each can claim decades of high-profile hostility to natural gas and nuclear power.

The Sierra Club website has a “Nuclear Free Future” page that states the NGO is “unequivocally opposed to nuclear energy.” The statement also makes the scientifically illiterate claim that nuclear is a “uniquely dangerous energy technology for humanity.” Similar to the NRDC, there is also a Sierra Club web page so dedicated to opposing natural gas that it even disputes that the name should be used.

The Rocky Mountain Institute was founded by Amory Lovins, one of America's earliest and most successful anti-nuclear apostles. According to journalist Michael Shellenberger, “Lovins basic framework of transitioning from nuclear to renewables was promoted by David Brower and Friends of the Earth and eventually embraced by Sierra Club, Greenpeace, Natural Resources Defense Council, the Union of Concerned Scientists, the German government, Al Gore, and a whole generation of environmentalists.”

RMI is still posting Lovins's anti-energy screeds, and a December 2022 report from the NGO inspired a commissioner from the Consumer Product Safety Commission to suggest banning gas stoves.

Some of the other anti-gas and anti-nuclear American NGOs that have already banked at least a million bucks from Sequoia include the League of Conservation Voters Education Fund, the Environmental Defense Fund, and Public Citizen Foundation.

This is not a full list, and it bears repeating that it covers only a three year period, running forward from 2021—Sequoia's first year of grants.

To state what should be obvious: these anti-nuclear, anti-gas, American NGOs supported by Sequoia are also opposed to the continued use of coal and petroleum. This places them in opposition to 90 percent of American primary energy use and 86 percent of world energy use. They are anti-*energy* NGOs.

What Fred Taylor is funding at home and abroad through the Sequoia Climate Foundation is a war against the industrial civilization that made him rich. If his cynical climate colonialism succeeds, then the developing world will remain in the dark. If his developed world agenda prevails, then many wealthy nations will enter into an unprecedented (and very unpleasant) era of post-industrialization. It's ironically appropriate that this is a movement against CO<sub>2</sub> emissions, as it's hostile to the prosperity of the planet's dominant carbon-based life form. ■

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# Seth Klarman's quiet activism

*The hedge fund billionaire isn't a household name. But his funding of left-leaning policy groups is affecting your household.*

By Parker Thayer

Seth Klarman is not terribly famous and he likes it that way. When he makes news, it's probably for investing advice, not politics. But he's quietly becoming one of the left's megadonors.

Born to an economics professor and social worker in New York, Klarman was raised in Baltimore, graduated from Cornell, and went on to graduate from Harvard Business school. He settled down in Boston, founded a hedge fund, became part-owner of the Red Sox, and got a building named after him at Harvard. He also owns a horse racing stable where he gives horses names such as "Early Voting" and "Domestic Product."

He's bona fide Boston royalty, and a comically stereotypical member of the modern east coast elite, right down to a fondness for left-wing political virtue signaling what has been growing exponentially in recent years.

But Klarman wasn't always so liberal.

FEC records show his political contributions once favored both sides of the aisle. He donated to Mitt Romney, Mitch McConnell, and Bush-Cheney as well as Jeanne Shaheen, John Kerry, and Gore-Lieberman. Klarman wasn't a big spender, though, usually giving less than \$10,000 at a time.

And then came the 2014 cycle when he contributed more than \$1 million to the American Unity PAC, which was dedicated exclusively to backing Republicans favorable to gay marriage. This was his first major venture into political funding, and by 2016 he had given the PAC nearly \$4 million. He might not have been conservative, but Klarman was a budding mega-donor with at least moderate tendencies.



Credit: Jennifer Cogswell. License: <https://bit.ly/46azr0u>.

*Seth Klarman is not terribly famous and he likes it that way. When he makes news, it's probably for investing advice, not politics. But he's quietly becoming one of the left's megadonors.*

## The start of an obsession

Then Donald Trump became president.

Trump's brash mannerisms did not sit well with Klarman, who completely abandoned his bipartisan giving habits after Trump won the 2016 GOP nomination. It was Trump's populist policy agenda that really seems to have angered him at first. After the 2016 election Klarman wrote a highly publicized 17-page letter to his investors denouncing Trump and claiming Trump's protectionism would be devastating to the economy.

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*Parker Thayer is an investigative researcher for the Capital Research Center."*





*But in 2018, the New Venture Fund (NVF) rocketed to the top of the Klarman agenda. As the Capital Research Center has reported, NVF is the flagship of the “dark money” left-wing Arabella Advisors network.*

“President Trump may be able to temporarily hold off the sweep of automation and globalization by cajoling companies to keep jobs at home,” wrote Klarman, “but bolstering inefficient and uncompetitive enterprises is likely to only temporarily stave off market forces.”

Since then, Klarman has drifted further left, to the point of becoming a reliable Democrat mega-donor. In 2018 he contributed a combined \$3.6 million to the Democrat-run House and Senate Majority PACs. In 2019 he took a brief break from funding Democrats to max-out his contributions to former Massachusetts Gov. Bill Weld’s hopeless campaign to try and wrest the 2020 Republican nomination from Trump. By 2020, Klarman was routinely writing five and six figure checks to the DNC while giving \$1 million or more per year to prominent Democrat PACs such as Priorities USA and the afore-mentioned House and Senate Majority PACs.

## The Klarman Family Foundation

As Klarman quickly grew to the status of megadonor, his philanthropic giving likewise became more political.

The Klarman Family Foundation will probably not attain the notoriety or size of George Soros’s Open Society

Foundations, but recently Klarman has been using his philanthropic giving conduit in much the same way.

Initially, the Klarman Foundation’s giving was mostly focused on Israel, Jewish community organizations, Harvard, and medicine. These priorities have not changed. Through 2017, the most controversial thing the Klarman Foundation did was write a modest yearly check to the Southern Poverty Law Center.

But in 2018, the New Venture Fund (NVF) rocketed to the top of the Klarman agenda. As the Capital Research Center has reported,

NVF is the flagship of the “dark money” left-wing Arabella Advisors network. The Arabella consulting firm specializes in obscuring the original source of funding so wealthy left-leaning donors can back pop-up AstroTurf activist groups.

The Klarman Family Foundation contributed more than \$6 million in 2018 to NVF that was earmarked for election-related programs. This was the first time the Klarman Foundation had been meaningfully used for political work and NVF became one of its three largest grantees. Since then, the Foundation has contributed more than \$50 million to NVF, nearly all of it for one of NVF’s election-related pop-ups.

In 2019, NVF hired Seth Klarman’s niece, Rachael Klarman, to run a project called Governing for Impact that helped the Biden Administration write regulatory policy from the shadows. (In 2022 the Capital Research Center was the first to discover and expose the secretive arrangement.) The project received at least \$17 million from George Soros and bragged that the Biden Administration acted on more than 20 of its recommendations, covering everything from healthcare to Title IX, to coal emissions.

While none of the Klarman Foundation’s grants to NVF are described as being for Governing for Impact, the timing of Rachael’s hiring right after several massive grants from her

uncle is certainly suspicious. One can imagine that a hedge fund manager might find it useful for his niece to be whispering regulations into the President's ear.

We *do know* the following examples of Klarman support for Arabella projects since 2018:

- \$33.7 million went to the Voter Engagement Fund, a shadowy NVF project that funds left-wing get-out-the-vote and voter registration groups.
- \$9.5 million has gone to the Center for Secure and Modern Elections, an Arabella-led group dedicated to trying to change election administration policy.
- \$3 million has gone to the Civic Responsibility Project, which encourages corporations to do get-out-the-vote work with their employees.
- \$1 million was sent to the Trusted Elections Fund, an NVF project for “2020 election scenario planning and response.”
- \$500,000 went to the Fair Representation in Redistricting Initiative, which focused on litigation and activism to make sure electoral maps were drawn as favorably as possible for the left.

There is a clear pattern. Klarman's foundation is becoming increasingly political and hyper-focused on elections and not just electioneering through the get-out-the-vote loopholes that Democrats and their allies in big philanthropy often abuse. Klarman is also very interested in trying to influence election administration policies, perhaps more focused on it than any of the left's other megadonors.

NVF's pop-ups aren't the only election policy groups that Klarman funds.

In 2022, the foundation announced a \$25 million commitment as part of partnership with the Peter G. Peterson Foundation, the William and Flora Hewlett Foundation, and Pew Charitable Trusts that would launch the Election Trust Initiative. The \$100 million project claims a stated goal of “[strengthening] the field of election administration.” While this group has good intentions and is certainly trying to remain politically neutral, a \$100 million project coordinated between several politically involved billionaires is as likely to increase trust in elections as gasoline is likely to put out a fire.

Klarman has also given at least \$2 million to the Center for Tech and Civic Life and \$400,000 to the Center for Election Innovation and Research. Mark Zuckerberg controversially used these groups during the 2020 election to distribute more than \$400 million directly to state and local government offices for election administration.

Another \$3 million was given by the Klarman Foundation to the Protect Democracy Project. The project has a department focused on election-related litigation and boasts of helping secure a \$148 million defamation verdict against Rudy Giuliani, influencing parts of the 2022 Electoral Count Act, and generating “25,000 stories about democracy issues in top-tier outlets.”

Klarman has quietly carved out a powerful corner of the philanthropic sector for himself. This could become enormously influential in the coming years, but few have heard of him. He is a force to be reckoned with and belongs on the list of household names in left-wing political spending. ■

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# A tribute to Charlie Kirk

By Kali Fontanilla

The conservative movement has lost one of its brightest lights with the murder of Charlie Kirk. For many of us, he was not just a figure on a stage or a voice on a podcast. He was a mentor, a leader, and a friend. His life's work, Turning Point USA, transformed the American conservative landscape, creating a youth-driven force that the left can no longer ignore. His brilliant and brave strategy of good old-fashioned face-to-face debates on university campuses, calmly delivering facts and logic in the face of the lunacy of the modern left, exposed their ideology as devoid of humanity and reason.

Charlie's story was always one of courage and vision. At just 18 years old in 2012 he founded Turning Point USA. He had no college degree, no institutional backing, and no big donors waiting in the wings. Charlie started from scratch.

His mission was simple but profound: to give young Americans the tools and the courage to fight for the principles of free markets, limited government, and American exceptionalism. Within a decade, his little start-up grew into one of the largest conservative student organizations in the country, with chapters on hundreds of campuses, events that drew national headlines, and millions of students who finally felt they had a voice. Today, TPUSA is a massive group with international reach.

TPUSA reported nearly \$85 million in revenue in 2024. Yet, Charlie collected a modest salary compared to other CEOs of comparably large nonprofits. In that 2024 tax filing, he isn't even listed as the highest paid employee. His widow once said his work was "not a career to him. It's a calling."

But Charlie never stopped building. He knew that reclaiming the next generation meant more than just hosting rallies and debates; it meant creating alternatives to the indoctrination pipeline of the public school system. That vision gave birth to Turning Point Academy, an ambitious project to provide parents and students with an education rooted in truth, character, and love of country. Charlie wanted children to be taught that America is worth defending, that hard work is honorable, and that faith has a place in our national story. He was relentless in making that dream a reality.

I had the privilege of experiencing Charlie's heart for mentorship firsthand. I was invited to a Turning Point influencer retreat a few years ago. To be honest, I felt out of place. I was one of the oldest people in the room, and at the time, I had

one of the smallest followings. Yet Charlie made me feel welcome, important, and needed. He trained us to use our voices boldly, but also humbly. He told us not to waste time chasing clout but to focus on speaking truth, staying grounded, and serving others.

This was something he didn't just preach, but also practiced daily.

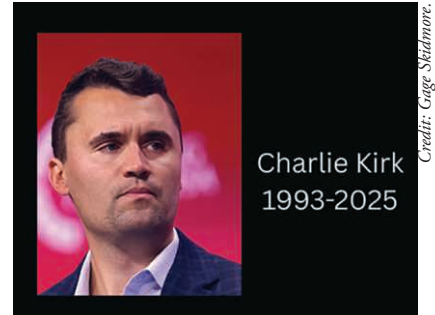
Charlie was also one of the first prominent conservatives to encourage me to open my own online school. When I doubted myself, he reminded me that parents and children needed exactly what I had to offer. That encouragement stuck with me, and it gave me the push to move forward. Today, my school exists in part because Charlie saw something in me before I fully saw it in myself.

That was the kind of man he was. He could build massive organizations, speak to packed stadiums, and take on the media elite, but he also took time to see individuals, to encourage them, and to invest in their growth. He was deeply loved because he poured himself into people, not just politics.

The last time I saw Charlie in person was at a recent conservative teacher conference in Tampa, FL. He walked up to the Tuttle Twins booth and, without hesitation, bought the entire table of children's books for his two young children. That memory breaks my heart now. It was such a simple act, but it revealed who he was: a father who cared deeply about raising his kids with the same values he fought for on the national stage.

Turning Point USA will continue. Turning Point Academy will grow. But there will never be another Charlie Kirk. His legacy will not only be measured in the size of the organization he built, but in the countless lives he touched, including mine.

Rest in peace, Charlie. The movement is stronger because of you, and it is now on us to carry the torch you left behind. ■







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