

harp & weaver[®]

NEWSLETTER | SEPTEMBER 2023

WELCOME

This is the 4th edition of the [harp-weaver LLC](#) newsletter! We share the benefits of families completing service projects together, harp-weaver's effort toward gaining Benefit LLC status, how we're connecting nonprofits in the community, a blog post from our summer intern, featuring local business-owners' products in our office, and more!

Have questions? Contact Abby Rolland at abby@harp-weaver.com.

SUPPORTING LOCAL BUSINESSES

harp-weaver staff work hard to support not only local nonprofits, but locally-owned businesses as well. Two perfect opportunities to support two women-owned businesses in Chestnut Hill arose as we've continued to breathe life and color into our office space.

[NoName Gallery](#), owned and curated by Jonene Lee, specializes in urban, street, pop, abstract & contemporary art, along with home furnishings made by artists. After viewing the collection, harp-weaver staff added a beautiful blue vase on to the table in our office's front room and a mixed media portrait of artist Frida Kahlo (above) by Bernard DelaCruz ([B from Jersey](#)) which has brought color to our conference room.

Staff also added a tall, potted plant to the front room from [Foliage Plant Boutique](#), owned and managed by Yolanda Palmer. Foliage offers a wide range of plants for sale for every type of office and home need. Palmer also offers plant repotting and rehabilitation, general plant advice, plant "matchmaking," in home consultations, and plant sitting.

Staff and guests love the new additions and encourage everyone to consider shopping locally when they can!



Want to share news? Contact Abby Rolland at Abby@harp-weaver.com

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SERVICE PROJECTS

When one thinks about philanthropy, they may think of giving through their time (volunteering), talent (your ideas and skills), and treasure (monetary donations) to nonprofits.

While many family foundations focus their philanthropy on the giving of their treasure to various organizations, some also seek to give back through their time. Volunteering as a family provides a number of wonderful benefits, including hands on learning, keeping a family close to those organizations and communities of concern, and reinforcing a family's commitment each year to the work of their foundation.

harp-weaver can organize and participate in volunteering experiences as part of the services it provides to family foundation clients.

A great example of this is with one of our clients based in a suburb of Philadelphia, which is a 1st and 2nd generation family foundation. harp-weaver principal and founder Teresa Araco Rodgers has worked with the 1st generation since 2002 and has guided the family as they brought on the 2nd generation.

The family is very hands on, and over the years, harp-weaver has organized volunteer days. They have transformed a back garden at a home for girls aged 13-17, renovated a basement of a family shelter into a teen room, and converted an abandoned plot of land in Kensington into a community oasis (working with Pennsylvania Horticultural Society).

These experiences provide hands on learning, keep the family close to those organizations and communities of concern, and reinforce the family's commitment each year to the work of the Foundation.

To learn more about setting up service projects for family members, contact Teresa at teresa@harp-weaver.com.

SUMMER INTERN

Throughout this past summer, harp-weaver engaged an intern to work on several projects. A current Temple University student studying English and Information Sciences & Technology, Kylie Sokoloff did a wonderful job on a number of projects, including harp-weaver's application to become a Benefit LLC, its engagement with nonprofits in the Chestnut Hill neighborhood, and a thorough analysis of harp-weaver's social media stakeholders.

Check out [her blog post](#) to learn more about her summer and what she learned.



BENEFIT LLC

At the [Total Impact Summit](#), [ImpactPHL](#) presented a call to action to participations – commit to making a change within their respective organizations. In response, harp-weaver decided to apply to alter its organizational structure from an LLC to a Benefit LLC. Thanks to the hard work by harp-weaver intern Kylie Sokoloff, harp-weaver is in the midst of [B Lab's](#) Verification Process to make that change.

1) What is a Benefit Corporation and Benefit LLC?

Benefit Corporations (B Corps) are for-profit companies that meet the highest standards of social and environmental performance, transparency, and accountability.

A Benefit LLC functions in the same way as a B Corp, while maintaining the structure of an LLC. Currently, only a few states (Pennsylvania being one of those) offer the opportunity to become a Benefit LLC.

2) Why do companies work to obtain Benefit Corporation or Benefit LLC status?

Companies may choose to incorporate or transition to a Benefit Corporation or Benefit LLC for a variety of reasons.

For one, obtaining official status helps a company stand out and stick to its mission. B Corps and Benefit LLCs are dedicated to a higher level and standard of social and environmental performance. Achieving the B Corp or Benefit LLC status demonstrates a level of intentionality as an organization commits to its mission.

In addition, becoming a B Corp/Benefit LLC attracts potential customers who are committed to spending their resources and selecting companies to partner with who align with similar values.

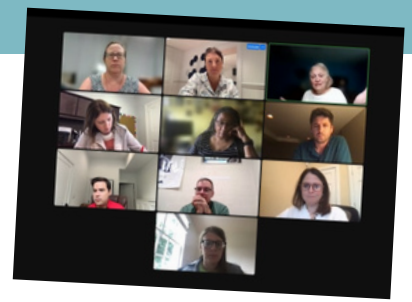
Finally, by obtaining B Corp/Benefit LLC status, an organization can attract potential investors or buyers who invest in opportunities that are value-aligned. Due diligence on investing opportunities is much easier on a B Corp/Benefit LLC because the company meets the B Corp standards.

3) Why did harp-weaver decide to apply for Benefit LLC status?

As harp-weaver's intern [Kylie shares](#), B Corps differ from traditional corporations regarding their purpose, accountability, and transparency regarding their societal and environmental impact. This project and its mission "perfectly embody harp-weaver's values."

harp-weaver exists to help guide funders on their philanthropy and administer their grantmaking and operations. Staff are dedicated to making a difference, and the desire to transition the company to become a Benefit LLC fits perfectly in line with harp-weaver's mission and efforts.

ENGAGING NONPROFITS IN THE COMMUNITY



harp-weaver along with [Foundation for Health Equity](#) and the [Chestnut Hill Business Association](#) are hosting a series of Zoom meetings to connect with local nonprofits in the Chestnut Hill neighborhood. At the July and August sessions, we learned that there's a genuine interest in coming together to strengthen each other and the community.

Several key themes are emerging:

1) The attending nonprofits of all shapes and sizes share a belief in the importance of forging closer community connections. Everyone agrees that nonprofits must work to support one another to further benefit both their missions and their community. For example, larger nonprofits are interested in opening their doors and leveraging their facilities for community benefit.

By embracing collaboration, nonprofits stand to enhance both their visibility and their relationships with one another.

2) Organizations are not seeking self-promotion solely for the sake of opportunity. Instead, they wished to underscore the value of their work. Nonprofits understand that they play a pivotal role within their community, fostering growth, culture, and providing vital aid.

In that vein, they want to connect more with local media platforms to see how they can leverage that relationship to benefit the community.

Ultimately, the organizations' aims are to have these contributions recognized, enabling them to promote their charitable and fundamental role in creating equitable and thriving communities.

3) The nonprofits unanimously express a desire to establish a sustainable channel of communication among themselves. By fostering ongoing opportunities for visibility and connection, we can strive for a collective impact that reaches its potential.

They also want to share information about programming and events with the public, both virtually and in physical locations. Many emphasized the value of place and physical connection with neighbors (businesses and residents).

harp-weaver, the Foundation for Health Equity, and the Chestnut Hill Business Association are thinking through next steps and will share more information soon. In the meantime, if you'd like to be a part of these convenings, email Teresa at teresa@harp-weaver.com.

SPONSORSHIPS

harp-weaver strongly believes in supporting local philanthropic efforts. This past spring, we supported four organizations and their programming.

Rotary Club of Chestnut Hill - Lobster Fest September 2023: [The Rotary Club of Chestnut Hill](#) focuses on helping others, improving communities, and providing financial resources to those less fortunate, while enjoying fellowship. Founded in 1995, the Club services the local neighborhoods of Mt. Airy, Germantown and Chestnut Hill in Philadelphia as well as surrounding communities. harp-weaver will serve as a sponsor for the Club's Lobster Fest, which raises money to support education, improve community, respond to disasters, fight disease, and protect the environment.

AIM Academy - AIM For The Stars Gala Sponsor May 2023: [AIM Academy](#), based in Conshohocken, PA, is a K-12 school that helps children with language-based learning differences such as dyslexia thrive through an innovative, evidence-based curriculum. harp-weaver recently sponsored the 2023 AIM for the Stars Gala. By supporting AIM, harp-weaver furthers AIM's mission to assist students with dyslexia and other learning differences. Those students are able to receive an education that empowers them to achieve success, regardless of the challenges that they face.

Impact PHL - Total Impact Summit May 2023: [ImpactPHL](#) is a nonprofit dedicated to growing the impact investing ecosystem in the Greater Philadelphia to harmonize financial returns and social impact returns. harp-weaver sponsored Impact PHL's Total Impact Summit, which connected investors, fund managers, and advisors with aligned peers to catalyze change. You can read principal Teresa Araco Rodgers' [reflections](#) about her experiences at the summit.

The Sarah Ralston Foundation: Last year, harp-weaver provided advice to [The Sarah Ralston Foundation](#), formerly Ralston Center, as it transitioned from a program-driven nonprofit to a grantmaker. harp-weaver staff continue to provide support as needed to the Foundation this year. harp-weaver made a charitable contribution supporting the Foundation's first-time philanthropic efforts, including the distribution of the first round of General Operating Support Grants totaling \$750,000 to improve the lives of vulnerable, underserved older adults in Philadelphia.

WEALTH ADVISORS

There is much happening in the world of philanthropy. The 'Executive' donor is requiring a greater emphasis on strategy and a stronger focus on impact. 'Celebrity' in philanthropy now fosters the notion of using today's money to solve today's problems. And the infrastructure to support the transfer of capital to social and environmental causes is changing dramatically. **Is your investment management firm positioned to respond to these needs?**

harp-weaver provides consulting services to wealth management firms to incorporate philanthropic advising into their practices. Principal Teresa Araco Rodgers has over 15 years of experience in financial services prior to the founding of harp-weaver in 2010. She understands the financial advice process and has developed a similar process when working with families on their philanthropy, which includes a discovery process to articulate a vision and developing a strategy, implementing that strategy, and assessing and changing to ensure impact.

If you are interested in setting up a time to learn more about harp-weaver and how your firm can partner with us, please contact Teresa at teresa@harp-weaver.com.