Route One Letter

From: Jeff Edwards
Sent: Tuesday, January 26, 2021 10:40 AM
To: Route One
Subject: BASIC Fund-Route One

There comes a point where we need to stop just pulling people out of the river. We need to go upstream and find out why they're falling in." - Desmond Tutu (Jan. 21, 2020)

Guys,

I know you were donors in the past at the request of Steve Millham and we're most appreciative. Further, that you may have said "take me off the list!" I'd appreciate five minutes of your time on behalf of BASIC Fund as it pertains to Route One. After you have I will oblige if you say so!

I'm leading a couple of efforts-in my newly retired state- at The BASIC Fund. One is tuning up the Board by adding diversity of talents, age, race, gender……chipping ability. Any thoughts on young people who have specific talents, and who are well connected, perhaps around the digital-social media side would be great. Recent additions are Ronnie Lott and John Watson…and two millennials. Jim Nantz did us a big solid narrating the short video below.

Most firms like ours have long-standing policies on charitable giving that is to provide the resources and latitude for each individual to make their own decision, rather than for us to do so at an institutional level. Today, while that has not changed, with DEI mandates it is good practice for firms and their Partners (collectively) to do what they can to effect change. LPs / investors expect and, in many cases, demand it. There is no better way to effect change than to help underserved kids get a quality education early in their lives.

In a year that has been beset by tensions around inequality, race, job loss, and a weak economy, underserved families and their children are falling further behind. While the health impacts of COVID-19 are non-discriminatory, this pandemic is driving the greatest rise in social and economic inequality ever witnessed. As you'll see in the infographic, the impact on underserved families in our own community is devastating and education may no longer serve as the great equalizer for the current generation of low-income children.

However, the COVID-19 crisis has been a catalyst to accelerate change by setting aside debates between private vs. public vs. charter schools and, instead, is allowing all the constituencies to seek out solutions that have immediate and scalable impact on these families. The BASIC Fund sits squarely on the top of solutions for these kids in the Bay Area.

Despite the overwhelming success of the BASIC Fund's educational scholarships – given to 24,000+ students since its founding---the fund has, by design, kept a very low profile. Our partial scholarships have been underwritten by a relatively small group of generous individuals. We are now setting the groundwork to meaningfully expand our reach by partnering with influential institutions that can benefit from the success of our mutual efforts. While this is a nascent effort we have already received leadership gifts from Arthur Rock, First Republic Bank and Makena Capital.

Companies across the country have already pledged $35B towards a broad spectrum of racial-equity issues; in terms of the American Dream, however, education has always been the most dependable force multiplier for economic and social mobility. When you give a child the essential tools to achieve upward mobility, you ultimately help lift them, their family, future generations and society in general. We appreciate you taking these few minutes to look at this email and this short video.

Any warm introductions to others in your network who share a passion for educating these kids…..please let us know.

Thanks for you past contributions,

Jeff

Refresher snapshot of The BASIC Fund:

- Founded in 1998, The BASIC Fund provides partial-scholarship aid to low-income families across the Bay Area that allows their children to attend Pre-K through 8th grade schools of their choice.
- The average BASIC Fund family income is $38,000 and ~90% are students of color. Scholarships are allocated solely based on family household earnings.
- >98% of our students go on to graduate high school (vs. ~78% of their public-school peers) and ~92% attend college (vs. 63%).
- 100% of donations to The BASIC Fund go toward student scholarships.
- Partial scholarships require a financial commitment from families, which fosters alignment of interest.
- While we are pleased with the ~3,400 BASIC Fund scholars we have attending our partner schools today, more than 10,000 seats in these schools sit empty.
- Where we serve:

East Bay:	36%
San Francisco:	27%
South Bay:	22%
North Bay:	15%

For more information: www.basicfund.org