

Perennial goals:

Every year, BFI will seek to achieve...

1

Excellence in Philanthropy

Distribute grants to achieve impact and excellence. Learn from our successes and our mistakes. As measured by:

- Grants awarded (\$)
- Grantee evaluation metrics

3

Long-term stewardship

Achieve long-term growth in asset value; manage for perpetuity

- Investment objective (CPI + 6%)
- Performance against benchmarks
- Best-in-class fee and expense ratios
- Aligned grant and investment policies

2

Family-driven philanthropy

Design and uphold governance structures that sustain excellence, promote engagement, and can endure through generational change.

- Biennial survey data
- Participation rates

4

Operational excellence

Operate with exceptional integrity, best-in-class efficiency, and a commitment to humility.

- Clean audits
- Adherence to budgets
- Best-in-class staff expense ratios

Annual goals

In FY2026, BFI will seek to achieve these goals.

1 75 years of BFI

- Create a usable, durable history of the Brown Foundation for the benefit of G4 and beyond
- Execute an engaging, memorable BF3 meeting for family to reflect on 75 years of impact

2 Succession Planning

- Develop succession plans for each Board Committee

3 Next-generation engagement

- Analyze trends and gather insights from G4 members
- Synthesize and present findings to Board
- Determine any necessary changes or actions

4 Strategic evaluation of Grant Committees

- Conduct evaluation of strengths and potential challenges
- Synthesize findings and offer recommendations to Board

5 Board grantmaking

- Execute the Board-approved strategic giving plan
- Evaluate Board giving trends as asset base has grown and consider any policy adjustments (notably, \$1M threshold for May grants, last evaluated in 2008).