

THE MONROE FOUNDATION

An Initiative of The Monroe Foundation

PARTNERSHIP ASSISTING COMMUNITY TRANSFORMATION
PACT
PROJECT

The Monroe Foundation “Benefit Chicago” Convening with the CEO’s of the Chicago Community Trust and the John D. and Catherine T. MacArthur Foundation Highlights Diverse Social Enterprise Success Models



The Monroe Foundation CEO, Otis C. Monroe III (middle) holds the P.A.C.T. Project sign with Julia Stasch, President of the MacArthur Foundation and Terry Mazany, President of the Chicago Community Trust. Others pictured include: (left to right) Dr. Leon Finney, Jr., CEO, Woodlawn Community Development Corporation; Eva Brown, Community Development Manager, US Bank; Thurman “Tony” Smith, Market Manager, PNC Bank; Paul A. Labonne, Monroe Foundation Chairman of the Board and PNC Community Consultant; Manny Jimenez, Vice President & CRA Officer, Marquette Bank; and Brenda Palms-Barber, Executive Director, North Lawndale Employment Network & Sweet Beginnings, LLC.

On Monday May 23rd, twenty-five community development and social enterprise “thought-leaders” convened at Marquette Bank in Chicago’s West Englewood community. The purpose was to engage Terry Mazany, CEO of the Chicago Community Trust and Julia Stasch, President of the John D. and Catherine T. MacArthur Foundation in a dialogue about “**Benefit Chicago**”, a new collaboration of the two philanthropic institutions.

Benefit Chicago is a “100 million dollar commitment” to invest in social enterprise that assists to develop new revenue platforms which will support the social-impact work of nonprofit organizations. Such projects include Sweet Beginnings, LLC, which produces the beelove™ family of products, an all-natural line of raw honey and honey-infused body care products, launched out of the nonprofit the North Lawndale Employment Network, and Oprima-1, a call-center launched out of PODER, a nonprofit located in the Pilsen community which prepares Spanish-speaking adult immigrants to seize opportunities in Chicago through comprehensive, tuition-free English education and job training programs.

Both social enterprises provided presentations at the convening on their socially-driven impact work. Their presentations demonstrated how social enterprises may create jobs and promote economic sufficiency, and specifically how a capital infusion of investment from Benefit Chicago can help sustain and expand their work and impact.

Terry Mazany, President of the Chicago Community Trust, stated, “*We are grateful (to the P.A.C.T. Project of the Monroe Foundation) for the opportunity to have had this conversation about Benefit Chicago. It is abundantly clear that the program will add value to the region’s social ecosystem. Benefit Chicago is already spurring a critical dialogue on social enterprises and sparking broad interest in this category. To this end, the Trust is committed to providing a myriad of learning opportunities for the novice and the experienced in our community.*” Paul A. Labonne, Community Consultant for PNC Bank and Chairman of the Board of the Monroe Foundation, added, “Today’s convening provided emerging and experienced social enterprise leaders with a connectivity to Benefit Chicago early, so that transformative concepts that may result in economic –social change, can potentially become invested.”

The P.A.C.T. Project (Partnership Assisting Community Transformation) is a community and economic issues coalition of the Monroe Foundation funded by a grant from the Field Foundation of Illinois.

For More Information About The Monroe Foundation: www.themonroefoundation.org