



# Spenddown

Fulfilling our founders' intent, vision and values.



## 1986 Founding

Eva and Andy Grove create the Grove Foundation with the intention that the organization would have a limited lifespan and that all assets would be "spent down."

## 1996-98

The Foundation hires its first staff member and, for the first time, annual giving exceeds \$1 million.

## 2008

### Program Expansion

The Foundation expands to support immigrants and refugees, safety net services, and reproductive health, rights and justice.

In response to the Great Recession, the Board and staff decide to increase the grantmaking budget.



## 2016

### Giving accelerates

The Board sets aside \$10 million for new mission-aligned investments.

New Civic Engagement and Environment programs launch and the grantmaking budget is increased to over \$20 million annually. The decision to spend more assets each year means that the Foundation's lifespan will be shorter.



**"Now is not the time to hold back..."**

- Eva Grove

## 2020

In response to the pandemic, Grove makes additional funding available for grantees. After the murder of George Floyd, the Foundation launches a Black Power-Building initiative.



## 2024 - 2025

### Spenddown Planning

Grove announces its spenddown timeline. The Foundation intends to maintain current spending through 2029.

Staff starts using surveys, focus groups and 1:1 conversations to collect grantee feedback about funding needs. Initial spenddown grantmaking begins.



## 2027

Final grant decisions will be made and most Program Staff will exit the Foundation.

Administrative staff will stay on to make payments and manage remaining responsibilities.



## 2030

### Spenddown Complete

All assets will be distributed and the Foundation will cease to operate in 2030.