



**The A. James & Alice B. Clark Foundation:**  
A Legacy of Bold, Values-Driven Philanthropy  
2016-2025

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## Suggested Citation

Dale, E. J., & Sharp Eizinger, M. (2026). *The A. James & Alice B. Clark Foundation: A Legacy of Bold, Values-Driven Philanthropy 2016–2025*. Dorothy A. Johnson Center for Philanthropy at Grand Valley State University.

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We put research to work with and for professionals across the country and the world. Through professional education offerings; research, evaluation, and consulting services; and bold thinking to advance the field, we support a philanthropic ecosystem defined by effective philanthropy, strong nonprofits, and informed community change.



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*Engineering students in the Clark Scholars Program*

## INTRODUCTION

Founded in 1987, the A. James & Alice B. Clark Foundation consistently sought to expand access to opportunities that enable individuals and communities to thrive. Rooted in the values of its founders, Alfred James “Jim” Clark and Alice Bratton Clark, the Foundation reflected a belief in philanthropy that delivers immediate, tangible benefits, particularly within the Washington, D.C., region, where Mr. Clark built his professional and civic legacy. An engineer by training, he attended college on scholarship and established the Clark Construction Group, which became one of the nation’s leading contractors. His business success was accompanied by quiet generosity, humility, and genuine respect for his nonprofit partners’ expertise. These values shaped the Foundation’s early years, during which it supported hundreds of community-based organizations and educational initiatives across the D.C. area, while operating out of the family office.

The Foundation’s direction shifted profoundly after his death in 2015. Before he died, Clark instructed that most of his estate — more than \$1 billion — be used within a decade to advance the Foundation’s mission. This mandate fundamentally restructured the organization’s scale and purpose, transforming it into a limited-life foundation focused on delivering a deep, concentrated impact by 2025. During this transition, Courtney Clark Pastrick, Mr. and Mrs. Clark’s daughter, stepped into the role of board chair after leading the Foundation for more than 20 years. As Board Chair, she set the tone for a bold, time-limited strategy rooted in trust and accountability. Drawing on decades of experience with the Foundation and deep knowledge of the D.C. landscape, Clark

The Clarks’ lifelong belief [is] that education, service, and community are mutually reinforcing pillars of social progress.

Pastrick championed a grantee-centered approach that treated partners as experts, accelerated decision-making, and focused investments where the Foundation and its grantees could most directly influence outcomes. She guided the articulation of mission, vision, and values and pushed the organization to move “bold and fast” while maintaining disciplined judgment—balancing fidelity to her father’s intent with the operational realities of a billion-dollar spend-down.

Joe Del Guercio, a Clark Enterprises executive since 2004, who worked closely with Mr. Clark and who transitioned to running the Foundation in 2016, stepped into the role of president and CEO (see Table 1). With this new structure, the Foundation refined its strategic priorities, focusing its work in three core areas: cultivating future leaders in engineering, improving the well-being of post-9/11 veterans and their families, and strengthening the fabric of the Washington, D.C. community. These priorities mirrored the Clarks’ lifelong belief that education, service, and community are mutually reinforcing pillars of social progress.

The Clark Foundation’s spend-down strategy places it within a broader movement of limited-life philanthropies that aim to accelerate impact by concentrating the distribution of resources rather than preserving them in perpetuity. Research by the Center for Effective Philanthropy (Loh & Buteau, 2017) found that most leaders of “limited-life” foundations adopt the model because they believe it will lead to greater impact. In the Clark Foundation’s case, the spend-down mandate led

by Clark Pastrick reflected Mr. Clark’s belief in decisive, purposeful action, mirroring his ethos as a builder and business leader. As such, the Clark Foundation offers a compelling case of how a values-driven, regionally-rooted philanthropy translates the principles of limited-life giving into practice.

This case study examines the Clark Foundation’s experience implementing its limited-life strategy, balancing the pursuit of immediate, measurable outcomes with the cultivation of strengthened capacity in partner institutions. It examines the organizational, strategic, and relational implications of operating within a finite horizon and explores how the Foundation’s journey contributes to broader scholarship on time-limited philanthropy and legacy planning (Thelin & Trollinger, 2009; Loh & Buteau, 2017). Through this lens, the study aims to illuminate lessons for foundations considering time-limited philanthropic models and to contribute to the growing literature on the practice and ethics of intentional philanthropic closure.

**Table 1 | A. James & Alice B. Clark Foundation Staff, Tenure, and Most Recent Title at Closure**

<b>Name</b>	<b>Most Recent Title</b>	<b>Start Year</b>
Danielle Hamberger	Director, DC Education Programs and Strategy	2010*
Joe Del Guercio	President & CEO	2015
Mike Monroe	Director, Veterans’ Programs and Strategy	2017
Ashley Davis	Chief Operating Officer	2017
Natalie Grandison	Director, Higher Education and Strategy	2018
Ryan Palmer	Director, DC Community Initiatives	2018
Jennifer Houston	Director, Events and Legacy Investments	2018
Sarah Elbert	Director, Communications	2019
Andrew Knutson	Director, Operations	2019
Elle Colby (Wassertzug)	Senior Grants and Operations Associate	2021
Joan Zhang	Communications and Archives Associate	2023

*\*Ms. Hamberger began working with the Clark Charitable Foundation in 2010 within the family office.*

## STAFFING AND ORGANIZATIONAL CAPACITY

The Clark Foundation’s approach to staffing reflected both the practical constraints and guiding principles inherent in its limited-life model. Under the leadership of Joe Del Guercio, the organization grew from a two-person family-office operation to an independent team of 11 full-time employees by 2023. This growth trajectory prioritized program leadership first, followed by operational support, resulting in lean staffing, cross-functional flexibility, and high employee autonomy. This section examines how the Foundation’s staffing philosophy enabled ambitious grantmaking while maintaining organizational agility and staff well-being.

### A Lean Structure Supported Agility and Cross-Functional Collaboration

The Foundation maintained a small staff relative to its grantmaking scale, a decision that required individuals to be versatile and adaptable across the organization.

Director of Communications Sarah Elbert observed, “We were all utility players. It was both intentionally stated what we would be responsible for at the outset, and we also understood that it would change.”

This fluidity resulted in both formal role evolution and informal collaboration. Program directors implemented significant portfolio investments without administrative support, managing their own scheduling, site visits, and expense reports. At the same time, operations staff served as “a pool of resources” for individual program areas, accompanying program staff on site visits and supporting grantee convenings and other events.

“It was important to have roles that could move and shift as the work changed. We saw opportunities for growth and felt trusted.”

– Andrew Knutson  
Director of Operations

This structure created opportunities for professional growth that extended beyond traditional role boundaries. Director of Operations Andrew Knutson began as a summer intern in graduate school, and ultimately managed operations, day-to-day finances, and grant agreements. “It was important to have roles that could move and shift as the work changed. We saw opportunities for growth and felt trusted,” he noted.

The lean model required staff to build new areas of expertise and spearhead specific projects without a depth of experience. Chief Operating Officer Ashley Davis confirmed that this model transformed the spend-down period into a laboratory for professional development. Another staff member reflected that the “pride in being small” may have led to staff working beyond their capacity, particularly as the operations team took on a broader role than initially anticipated and program directors managed expansive multi-million-dollar investments across diverse grant portfolios.

## Program Directors Felt Empowered by Trust-Based Leadership

Del Guercio's leadership philosophy, reflective of what he learned from Mr. Clark and other Clark leadership, "Find great people, trust them, and get out of the way," guided the Foundation's approach to both hiring and delegation.

This principle led to substantial grant-making authority for program directors. Directors had significant discretion over grants of up to \$1 million, enabling them to respond quickly to opportunities, build authentic relationships with grantees, and commit dollars without delays.<sup>1</sup>

As Director of Higher Education and Strategy Natalie Grandison noted, the approach centered on hiring "for potential and adaptability, not just direct experience," prioritizing values-aligned judgment and learning capacity over narrow technical expertise. In fact, most staff members had not previously worked in a foundation role.

"Find great people,  
trust them, and get  
out of the way."

- Joe Del Guercio  
President & CEO

Director of Veterans Programs and Strategy Mike Monroe described his experience: "We did not come into a fully built thing. The strategy was built while we were learning ... and we had a part in that."

This trust-based, learning-centered model generated high levels of intrinsic motivation, with staff describing their roles as a "unicorn job" or a "once-in-a-lifetime opportunity." Language like that suggests both the rarity and the meaningfulness of working in such a significant spend-down. Importantly, staff brought personal connections to the Foundation's program areas — including first-generation college students, D.C. residents, former nonprofit staff, and veterans or military family members — aligning their professional responsibilities with their personal values.

## Consultants Provided Capacity Without Permanent Infrastructure

Faced with the tension between maintaining lean staffing and executing an ambitious agenda, the Foundation engaged consultants strategically to extend organizational capacity. This approach enabled the Foundation to access specialized expertise, particularly for complex initiatives requiring technical validation or targeted engagement, without establishing a permanent administrative infrastructure that would outlive the spend-down timeline.

As Grandison shared, external consultants were pivotal in providing both expertise and credibility for novel initiatives. For example, the Clark Scholars' Program Network was conceived and built during the Foundation's spend-down to support continued connections among scholarship programs at 11 universities.

The consultant model also functioned as a professional development tool for staff. Elbert described how using consultants was framed explicitly as a learning opportunity: "Joe [said], 'We're hiring [a firm] that can pinch hit for us, and we can learn from them.'"

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<sup>1</sup> See Application, Diligence, and Reporting Requirements by Grant Size in Appendix.

This approach embraced the limits of individual and staff capacity, preserving the lean staffing ethos while creatively supporting the work. Staff also regularly reassessed priorities — distinguishing between “essentials” and “nice to haves” — and determined which “nice to haves” could be contracted out to a targeted, contracted skillset. While this model offered agility, it highlighted the ongoing challenge of balancing a lean structure with sufficient capacity to meet rapidly-evolving needs.

## High Retention Reflected Mission Alignment and Investment in Staff Development

The Foundation’s exceptional staff retention — only one departure over its 10 years — stemmed from reinforcing factors: meaningful work aligned with personal values, substantial autonomy and trust, opportunities for professional growth, and deliberate investments in staff well-being and agency. All staff members at the time of hire signed on to their role knowing of the Foundation’s limited lifespan. The earliest staff member was Danielle Hamberger, who joined the Clark Charitable Foundation in 2010 when it was still part of the family office and remained on staff until closure.

Del Guercio’s decision to benchmark compensation against grantmaking activity rather than the Foundation’s assets may have further created a sense of stability for staff. Salaries were set above market averages to attract and retain talent throughout the spend-down period.



*Clark Foundation Leadership Team and Staff*

Reinforcing the foundational values, employment policies enabled staff to participate more fully in the philanthropic mission. Each staff member received three paid days annually to support dedicated volunteer time, connecting individual service to the Foundation’s community-focused ethos. Perhaps most significantly, every employee was empowered to direct an employee-designated yearly gift, which grew from \$5,000 to \$20,000 per staff member in 2024, positioning staff as grantmakers themselves.

“This foundation was special,” Del Guercio reflected. “Starting with the board, and then the team that executed our mission. It would be difficult to recreate.” This sentiment highlights a distinctive organizational culture characterized by a shared purpose, mutual trust, and collective ownership of an extraordinary philanthropic experiment. Staff demonstrated a keen understanding of their role in the collective experience, which helped maintain momentum as the organization’s endpoint approached.

## **STRATEGY, OPERATIONS, AND FINANCIAL MANAGEMENT**

The Foundation’s transition from within a staffed family office to a billion-dollar-plus spend-down foundation required a substantial shift and increased operational and strategic infrastructure. Early grantmaking relied on minimal systems — “Excel spreadsheets and paper files,” as one staff member noted. With increased investments and the need for faster decision-making and distribution, the organization built financial, data, and operational structures to enable its new pace and scale of work.

A small governing board of three trustees, led by Clark Pastrick, all of whom knew Mr. Clark, provided strategic direction while delegating operational authority to staff. Del Guercio managed investment inflows and financial planning centrally, while program directors developed budgets and opportunity assessments for their respective areas. This arrangement clarified decision-making while preserving flexibility as circumstances evolved — notably, when investment performance exceeded projections and an additional \$100 million was available for use in the Foundation’s final years. This section examines the Foundation’s approach to governance, operational systems, financial strategy, and risk management as it scaled to meet the demands of an ambitious spend-down timeline.

### **Lean Governance Enabled Speed and Strategic Alignment**

As Chair, Clark Pastrick modeled a governance posture that paired high expectations with high trust. She reinforced a clear delegation of authority to staff, particularly program directors, so that smaller grants could move quickly while the board concentrated on strategic direction, major initiatives, and alignment with founder values. Staff described her style as reflective yet decisive. She asked the right questions without slowing the work and remained readily available as a sounding board for staff. Clark Pastrick consistently pressed for action where appropriate, reminding the team that the decade would pass quickly and that the impact would hinge on timely, values-aligned decisions.

As Del Guercio explained, “We built a governance, communication, and reporting structure that provided the board insight into all of our decisions but utilized the board for what we needed most which included strategic direction, pushing and challenging assumptions, major initiatives, and how Mr. Clark would have thought about an issue.”

This early decision meant the trustees were primarily involved in grants exceeding \$1 million — sometimes with a 48-hour window for review and approval of investment memos — while trusting staff judgment on smaller allocations.

The governance relationship evolved as mutual trust developed. “At the beginning, our [board] decks were probably heavy and long and detailed,” Del Guercio said. “And I think as they got more comfortable with it, they came back and said, ‘Hey, we do not need to see all that. We want to understand the impact we are making. Where are the other areas we could be focused on?’”

This shift from detailed oversight to strategic counsel reflected Clark Pastrick and the board's recognition that its primary role was to ensure fidelity to Mr. Clark's values rather than to manage operational execution — a distinction essential to maintaining the Foundation's pace and responsiveness.

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## Operational Infrastructure Supported Growth Without Unnecessary Complexity

The Foundation's operational systems were developed in response to its growing scale and the eventual wind-down of the family office that had previously provided back-office support. Staff deliberately “only wanted to create what was necessary,” building infrastructure that would facilitate rather than encumber program work. This pragmatic approach manifested in both process changes, like shifting from checks to wire payments, and in adopting tools that reduced administrative burden and reliance on legal counsel, such as grant agreement templates with approved language.

The implementation of a custom-built Salesforce platform proved transformative for both ongoing program management and legacy documentation. “Salesforce was game-changing [with] its ability to track data and metrics,” one director reflected.

The system's design reflected an understanding that “creativity without process rarely sees the light of day,” Elbert said. She incorporated forward-looking features whose value became apparent only years later, noting, “Our COO added a ‘communications potential’ field in Salesforce six years ago. Admittedly, I did not reference it on a regular basis, but when we wrote the legacy book, our team was able to pull quotes from throughout the Foundation's lifespan. It was a lifesaver.”

Operations staff worked to create systems that were “simple and straightforward ... placing as little burden on program directors as possible,” Knutson said, noting that dashboards, budget templates, and standardized payment timelines enabled rather than constrained program work.

“We ask a lot of questions and create space for failure.”

– Program Director

This build-what’s-needed approach reflected an entrepreneurial ethos that shaped operational decision-making throughout the spend-down period. Staff emphasized the importance of sequencing.

As Hamberger recognized as an early takeaway, “Ramp up before you spend down ... build structure first.” She specified that making effective grant investments required foundational systems, yet this infrastructure-building was accompanied by an experimental mindset that valued ongoing learning over perfection.

“We ask a lot of questions and create space for failure,” another program director noted. This mindset positioned the Foundation to iterate on both strategy and operations as experience revealed what worked. This combination of deliberate preparation and adaptive experimentation created what staff repeatedly characterized as a distinctive organizational culture, enabling them to build, assess, and refine systems in real-time while executing a billion-dollar philanthropic agenda.

## Financial Planning Balanced Risk Management with Strategic Flexibility

The Foundation’s financial strategy evolved significantly as circumstances changed, particularly when investment returns substantially exceeded initial projections. Operations staff initially asked program directors to project annual spending with monthly budget updates, but “around 2022, Joe wanted to see the full runway,” Knutson said. This prompted the development of multi-year projection templates that separated committed and projected grants and tracked future payments. This helped expedite the distribution of \$100 million in additional assets through strategic sessions, wish lists, and top-off grants.

Despite the pressure to deploy substantial capital quickly, Del Guercio maintained a deliberately conservative approach to forecasting.

“Don’t allocate every dollar; leave room to react,” he said. This strategy preserved flexibility for opportunistic grantmaking while ensuring financial security.

“We never felt worried about the cash,” he said, emphasizing the importance of balancing conservatism with the need to take risks.

Del Guercio acknowledged that “the paranoia around overcommitting is significant ... but you have to get past being too risk-averse. Otherwise, I think you [miss] the things you want to invest in along the way.”

This tension between prudence and ambition extended to the Foundation’s broader conception of philanthropic risk. Del Guercio articulated a philosophy that, “Philanthropy is risk capital, but not a

lot of people take risks with it.” He confirmed that investments in innovation and potential impact were the priority, rather than waiting for perfectly-calculated conditions.

In retrospect, Del Guercio noted that the Foundation had missed opportunities to deploy capital even more aggressively, suggesting that the Foundation could have been an innovative venture investment partner. This reflection underscores the ongoing challenge of determining what level of risk is appropriate within time-limited philanthropy — a question made more complex by the need to balance maximum impact, support grantee sustainability, and uphold fiduciary responsibility in an inherently uncertain environment.

## GRANTMAKING PHILOSOPHY AND GRANTEE RELATIONS

The Clark Foundation characterized its grantmaking as “investments” — language signaling both financial commitment and an expectation of return measured in community impact. This investment approach emphasized responsive, relational funding. It also prioritized flexible, general operating support to sustain partner organizations through transitions, and capitalize on growth opportunities.

The Foundation’s investment strategy was shaped by its limited-life timeline in distinctive ways. It fostered coalition-building through grantee convenings designed to outlast the Foundation itself, provided capacity-building support that extended beyond financial capital, and worked deliberately to mitigate the funding gaps its eventual departure would create.

As the spend-down neared, the Foundation’s approach became characterized by what staff described as “bold and fast” giving. In practice, this giving looked like large grants that were deployed with minimal bureaucratic friction and were grounded in trusted relationships and a commitment to centering grantee expertise.

This section examines how the Foundation operationalized these values through its investment practices, communication with grantees, capacity-building initiatives, and partnership approach.

### Investment Decisions Centered Grantee Expertise and Responsive Flexibility

The Foundation positioned grantees as “the experts” and “leaders in their field,” approaching funding relationships with humility about its own role. “We are lucky to fund this work,” said Senior Grants and Operations Associate Elle Colby (Wassertzug), articulating a stance that inverted traditional power dynamics between funder and

#### Guiding Principles & Philanthropic Ethos

- ① Make investments, not gifts.
- ② Be bold. Learn quickly. Stay nimble.
- ③ Build strong, trusting relationships with grantees.
- ④ Invest today’s capital in solving today’s problems.
- ⑤ Support the growth and sustainability of partners.

grantee. This philosophy manifested in responsive practices that prioritized grantee-identified needs over funder-prescribed solutions.

Even as the Foundation's end date approached, Knutson noted continued partnership and responsiveness to urgent, on-the-ground needs of community anchor programs. Foundation staff led with questions such as, "What else do we want to learn or share?" and "What else can we do?" as grantmaking continued into the Foundation's final months.

When federal budget cuts threatened nine D.C. anchor organizations in 2025, the Foundation responded with flexible general operating support, Knutson explained. "[We] did not make them jump through hoops. We asked what would help most, and they said, 'Flexibility.'" In response, staff confirmed that the decision-making framework prioritized action over perfection.

The Foundation's responsiveness extended to its grant structuring. Staff frequently employed a "one-two" grant strategy, according to Ryan Palmer, who led the Washington D.C. Community Initiatives portfolio from 2018 to 2022.

Palmer described a conversation with a partner: "Let's give you a nine-month planning grant, and then we'll fund the three- or four-year implementation." Conversations like this intentionally created space for partners to design programs while committing to longer-term support.

This approach reflected an understanding that effective investment required both immediate deployment and patient partnership, allowing grantees to build sustainable capacity.

## Maintaining Due Diligence and Trust-Based Grantmaking

Throughout its existence, the Foundation prioritized unrestricted, multi-year support with streamlined reporting requirements. In its 2015 spend-down mandate, it continued that same giving philosophy, seeking to take the onus off the grantee while still conducting rigorous due diligence.

"Trust your partners.  
They know their  
communities best."

- Andrew Knutson  
Director of Operations

As Del Guercio reflected, "There's always this balance of wanting to collect a lot of data without putting a lot of burden on your grantees," and acknowledging that nonprofit partners are already stretched thin. The Foundation deliberately decided that its data collection and evaluation efforts must serve the nonprofit partner's interests and overall programmatic impact.

"[The reporting] wasn't for us," Del Guercio said. "It was really to provide feedback to them, help them tell their stories better, and apply for the next grant from somebody else."

The investment philosophy also emphasized that support extended beyond financial capital. "Trust your partners. They know their communities best. We did our due diligence, but we also tried to make things easier, simplifying applications, offering photography services, and facilitating connections. It is not always about the grant. It is about how else you can support their mission," said Knutson.

## The Spend-Down Timeline Required Clear, Persistent Messaging

The Foundation also helped partners understand and prepare for its closure.

“It doesn’t really matter how many times you share that the foundation is sunsetting ... it can be hard for people to hear,” said Director of Events and Legacy Investments Jennifer Houston, while acknowledging that for some long-standing partners, the Clark Foundation was a steady and substantial source of funding.

The challenge of communicating the road to closure was compounded by the Foundation’s continued robust investment activity even as 2025 approached.

Davis described, “We were still aggressively investing while saying, ‘But really, we are winding down; really, we are closing our doors. We are not taking on new ideas or new projects,’ while also moving a lot of funding out the door. It is a challenge to communicate the closing door while keeping it open.”

The Foundation’s growing public visibility as a funder in the Washington, D.C. region was an added external pressure.

A well-paced, proactive communication strategy sought to manage expectations while maintaining relationships during a period of rising investment activity.

“I kept my portfolio small — about 14 grantees — so I could have deep relationships. Quarterly reports, site visits, and constant support; it was by design because I wanted to be very involved,” Monroe said. “From the start, I told them we were a spend-down foundation, and [frequently] showed them where we were on the curve. They knew all along, and that transparency helped them plan for life after Clark.”

## Convenings Built Collaborations Designed to Outlast the Foundation

The Foundation used convenings strategically as vehicles for coalition-building and peer support that could persist beyond its operational lifespan.

Colby explained, “We brought together the Veterans grantees every year. A merger came out of it, and a transition of a program came out of it.” This demonstrated how structured networking can generate durable partnerships.

Monroe explained that the collaboration among nonprofit partners in the Veterans portfolio has exceeded expectations — echoing, as one partner expressed, that, “This is not a reception, it’s a reunion.”

“The collaboration has been amazing. They call each other for advice, share speakers, and even co-host panels. It is like a subculture inside the Clark world, and they want to keep it alive,” Monroe said of the partners in the Veterans portfolio.

Monroe described a peer funder who observed the final Veterans organization summit. On the spot, they committed to covering the costs of convening for two years, with support from a self-organized committee of grantees.

“We gave them the playbook and everything they need to run it,” he said.

Nonprofit partner convenings reflected the Foundation’s commitment to building horizontal connections among grantees, rather than vertical relationships between the funder and individual recipients, to support an ecosystem resilient enough to weather its eventual end of funding.

“We didn’t want to grow [programs] just to have them constrict and go away after we were done,” Hamberger said.

The Clark Scholars Program created particularly robust community structures, bringing together Program Leaders from participating institutions and connecting the 475 students receiving scholarships annually. As the Foundation wound down, it institutionalized the Clark Scholars Program Network as a stand-alone program with an advisory board, including Del Guercio, Clark Pastrick, and other program champions, to provide guidance and maintain the connection to Mr. Clark for as long as possible.

## Capacity Building Extended Well Beyond Financial Capital

The Foundation’s investments encompassed strategic planning assistance, the development of operational infrastructure, and storytelling resources.

“We offered photography and videography to help grantees build capacity,” said Colby, recognizing that compelling narrative materials could enhance partners’ ability to attract future funding.

This comprehensive support also reflected an understanding that in hallmark initiatives like the Clark Scholars Program, endowing scholarships alone would not be sufficient.

“It would take a lot more than scholarship dollars to make sure these students are successfully making it through college,” said Grandison.

The Foundation emphasized they “asked a lot of questions” and worked to “create space for both learning and building relationships,” said Davis, positioning evaluation as a learning process rather than a compliance exercise.

Staff articulated a willingness to adapt support to emerging grantee needs and dreams. As Monroe described, “I asked, ‘What idea do you have that no one is funding?’ That often led to the most impactful investments; things they dreamed about but could not get support for elsewhere.”

“[We] asked a lot of questions [and worked to] create space for both learning and building relationships.”

- Ashley Davis  
Chief Operating Officer

When the Foundation's investment returns exceeded initial projections, staff worked to ensure they provided these funds in a way that gave flexibility, aiming to structure late-stage investments to build lasting capacity rather than temporary program expansions.

## Legacy Grants Honored Long-Standing Community Relationships

Clark Pastrick played a central role in shaping the Foundation's legacy portfolio, directing support to institutions and communities that reflected the Clark family's longstanding commitments within and beyond the D.C. region. Her guidance ensured that final phase grants honored personal and regional ties, such as faith-based social services and organizations addressing homelessness and addiction, while remaining responsive to tangible needs. This stewardship kept "give where you live" values at the forefront and aligned end-of-life investments with the Foundation's practical, partner-first approach.

## LEGACY PLANNING AND INSTITUTIONAL MEMORY

Beyond capital deployment, spend-down foundations must decide what institutional memory to preserve and how to tell their story. For the Clark Foundation, this meant balancing Mr. Clark's deep humility with the imperative to document work that could benefit grantees and inform future practice.

Beginning approximately four years before closure, the Foundation began work on three core legacy products: a website with a searchable investment database, a commemorative book, and a physical memorial space. This section examines how the Foundation navigated the challenges of creating institutional memory while centering grantee narratives, honoring Mr. Clark's values, implementing systematic archiving practices, and producing legacy products designed for multiple audiences.

## External Communications Elevated Grantee Voices Over Institutional Self-Promotion

As the Foundation gradually increased its public presence throughout its lifespan, it adopted a communications philosophy that prioritized partner stories over organizational self-aggrandizement.

"Grantees were the center of the story," Elbert explained, describing a deliberate choice to position community partners as the protagonists in the Foundation's narrative.

This approach manifested in a consistent editorial question: "Does this communication benefit our grantees, or is it self-congratulatory? That was the tightrope we were always walking," she said.

"So much of our work has been uplifting the work of our grantees; the balance of how to put the Foundation's voice in that has been, and still is, something that we are trying to figure out," Elbert said in the Foundation's final months.

The Foundation's communications strategy sought to help grantees tell their stories, recognizing that narrative visibility could support partners' future fundraising and credibility with peer funders.

Del Guercio framed this choice partly as a defensive strategy. “In the end, we knew that someone was going to tell this story, and we felt strongly it should be us,” he said.

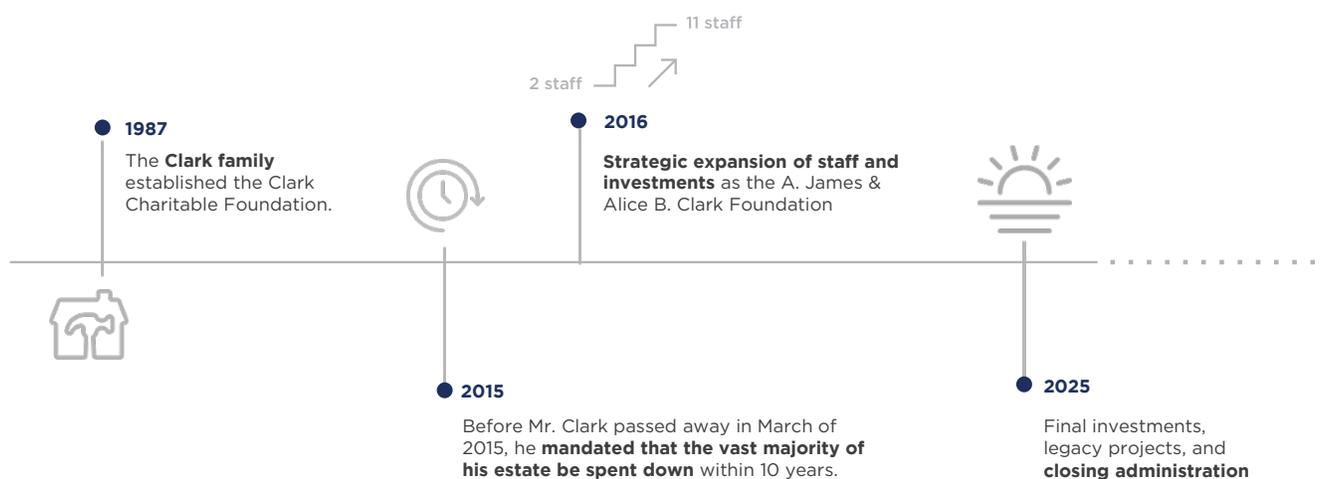
By proactively shaping the narrative while subordinating institutional ego, the Foundation's communication served multiple purposes, honoring its low-profile tradition while delivering tangible benefits to community partners.

## Founder Values Shaped the Boundaries of Institutional Storytelling

Guided by Mr. Clark’s deep modesty, the Foundation carefully balanced privacy with public engagement as it transitioned from a quiet, cautious posture to a more open communications strategy. This shift allowed the team to share lessons learned with peers while honoring Mr. Clark’s values, spotlighting the Clark family’s generosity in ways that were respectful yet celebrated transformative investments in the D.C. community, Veterans’ well-being, and the next generation of engineering leaders.

“Mr. Clark was incredibly humble. He did not want to be interviewed or celebrated,” Elbert shared, acknowledging the tension inherent in documenting the work that was made possible by someone who eschewed recognition. Yet staff articulated a countervailing imperative.

“[The Foundation’s work] deserves to be spoken about,” Elbert said. At the same time, her question, “How can we tell these stories in a respectful way that both honors Mr. Clark’s humility and shines a light on the incredible work that our partners do?” acknowledges this unique storytelling challenge.



The guiding question, “Would this serve Mr. Clark’s legacy?” served as a decision-making filter.

“Mr. Clark’s values of honesty, integrity, humility, hard work ... have been a common thread,” said Houston.

The experience invited staff to reflect on how the Foundation approached its mission and helped shape personal and professional priorities.

“I hope people say we were helpful — period. That we did it the right way, treated people with respect, and were good partners,” Monroe said.

The Foundation’s values-based approach democratized the concept of impactful giving by grounding it in accessible human qualities rather than extraordinary wealth alone.

“What can I contribute? What is the tree that I can plant within my own ecosystem that will help make somebody else’s life better?” Elbert added.

One staff member observed, “When change is tied to personal values, it becomes easier to believe you can do it, too.”

**The Clark Scholars Program Network** continues in permanence with endowments supporting future engineers across partner universities.

- Duke University
- Georgia Tech
- Johns Hopkins University
- Penn State
- Stevens Institute of Technology
- The George Washington University
- University of Maryland, College Park
- University of Pennsylvania
- University of Virginia
- Vanderbilt University
- Virginia Tech

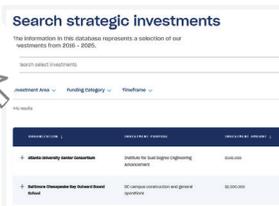


2025

A **beautifully-bound commemorative legacy book** captures the vibrancy of the foundation’s values-driven investments and the people and partners who stewarded Mr. Clark’s vision.

2035

The Clark Foundation **legacy website** remains live and hosted by the University of Maryland until 2035 with a database of investments and partner impact stories.



2045

The University of Maryland will host a **physical legacy space** for students on campus until 2045.

## Systematic Archiving Practices Preserved Institutional Knowledge for Multiple Audiences

The Foundation initiated its archiving efforts in 2019, approximately six years before closure, culminating in a two-year coordinated project to catalog and preserve both physical and digital assets. This work required hiring a dedicated staff member with archival training, recognizing that systematic documentation demanded specialized expertise. The archiving process encompassed diverse materials, photographs, videos, interviews, and physical artifacts, as well as over 300 handwritten thank-you notes from community partners — organized in accordance with the Foundation’s security requirements.

Elbert noted that Communications and Archives Associate Joan Zhang, “created an amazing system within an imperfect content management platform.” Zhang started from a secure SharePoint site and then diligently scanned, tagged, and filtered thousands of physical assets.

The Foundation adopted a prospective documentation approach, collecting materials whose ultimate use remained uncertain. Program staff were asked to systematically identify material within the Foundation’s custom database, flagging impact data, compelling quotes, and grantee stories as they emerged. These tagged materials proved crucial for constructing the final legacy products, enabling staff to efficiently locate and repurpose narrative elements that might otherwise have been buried in operational records.

Elbert endorsed the practice of annually recording board members and key staff, a suggestion from another funder that proved prescient after Larry Nussdorf, one of the Clark Foundation’s board members, died in 2020.

As Zhang counseled, “[The sunset] marks a shift from actively capturing new material to intentionally defining and repurposing what we had already collected ... transforming those assets into meaningful lessons and knowledge, whether for us, our grantees, or other foundations looking to learn from our journey.”

## The “Big Three” Legacy Products Addressed Different Audiences and Timeframes

Clark Foundation staff conceptualized legacy outputs through a planning framework that balanced ambition with realism.

“What do we put in the time capsule? What do we leave behind in 2025?” Elbert recalls asking. “We made a plan in 2021 and called them the Big Three: a legacy website hosted by the University of Maryland [UMD]; a legacy book for the Clark family, colleagues and close friends; and a museum-type space on the UMD campus.”

These three distinct legacy products serve complementary purposes. The website would provide accessible public documentation through 2035; the book would offer a curated narrative for those closest to Mr. Clark; and the physical space would create a tangible memorial for University of Maryland students and Clark Scholars through 2045.

The legacy products thus represent not merely commemorative gestures but strategic efforts to extend the Foundation's influence and learning beyond its operational lifespan. Notably, two of the three legacy products are intentionally time-bound rather than permanent, consistent with Mr. Clark's value of humility and his belief that lasting impact comes not from institutional preservation but from the opportunities created for others to build upon.

## A Labor of Love and Legacy

Courtney Clark Pastrick's leadership of the Clark Foundation was rooted in family, guided by values, and carried out with intention.

"It's bittersweet. This work is what I have done for most of my career. While it is sad to see it end, my dad had an incredible vision for spending down: let today's money solve today's problems."

Working closely with her father, she understood the purpose behind the Foundation's investments. Like

many family foundations, it began with smaller grants to nonprofits meaningful to them. Her father's death in 2015 set the Foundation on a ten-year spend-down, intentionally concluding in 2025 — the year she turned 70.

From the start, she helped clarify what aligned most closely with her father's values, offering simple guidance for others preparing to sunset: honor the values that created the wealth, choose partners intentionally, and stay focused amid an abundance of good work.

As she reflected, "You meet people doing wonderful work. There is so much good out there. The harder part is getting distracted and losing sight of the mission."

She credits the success of the spend-down to a strong and committed team.

"Spending down in 10 years was still incredibly ambitious. It took a strong staff, and I could never have done it alone. I couldn't have done it without Joe and the amazing team he brought together."

Each staff member brought unique strengths and, as she noted, "grew into their roles."

Sustainability remained a core priority throughout. "We had to dig deep, do the due diligence, and ensure what we were supporting with partners was sustainable and true to our values and mission."

One enduring legacy is the Clark Scholars Program — endowed to continue her father's commitment to engineering education. Courtney will remain involved in an advisory role as it grows.

When she reflects on ending well, her measure is deeply personal.

"While my dad trusted me to chair the board and find a great staff, it was his. It was important that this was about him and my mom. In my head and in my heart, I did this for him, and he would be very proud of this. For me, that is ending well."

Her final reflection is full of gratitude:

**"It was a labor of love. I loved every minute of it."**



## CONCLUSION: LESSONS FROM A LIMITED-LIFE FOUNDATION

The Clark Foundation's decade-long spend-down offers instructive insights for foundations considering time-limited models and for the broader field of strategic philanthropy. Its experience highlights how organizational structure, operational systems, and relational practices must adapt to the distinct demands of accelerated grantmaking within a finite timeframe.

Four themes emerge as particularly salient. First, lean staffing combined with substantial autonomy can enable both agility and staff satisfaction when coupled with trust-based leadership and meaningful professional work. The Foundation's near-zero attrition rate challenges assumptions about the inherent instability of time-limited organizations. It suggests that the temporary nature of the work may intensify rather than diminish commitment when staff understand themselves as participants in a significant philanthropic experiment from the start of their tenures.

By fostering horizontal connections among grantees, investing in organizational infrastructure, and positioning partners as protagonists in the Foundation's narrative, the Clark Foundation sought to build an ecosystem resilient enough to outlive its own institutional presence.

Second, the Foundation's approach to risk — both operational and programmatic — evolved throughout the spend-down period. While conservative financial planning provided necessary security, leadership's retrospective acknowledgment of missed opportunities for more innovative grantmaking strategies highlights the ongoing tension between fiduciary prudence and the imperative to maximize impact within a compressed timeline. This tension appears inherent to limited-life philanthropy and may require foundations to recalibrate traditional risk frameworks.

Third, the Foundation's emphasis on grantee-centered communications and capacity-building that extended beyond financial capital reflects a sophisticated understanding of how time-limited funders can create a durable and lasting impact. By fostering horizontal connections among grantees,

investing in organizational infrastructure, and positioning partners as protagonists in the Foundation's narrative, the Clark Foundation sought to build an ecosystem resilient enough to outlive its own institutional presence.

Finally, the Foundation's legacy planning demonstrates how values-driven philanthropy can shape even the process of institutional closure. The decision to create predominantly time-bound rather than permanent legacy products — consistent with Mr. Clark's belief that impact comes from opportunities created rather than institutions preserved — suggests that limited-life foundations face distinctive questions about how to balance commemoration with the very principles that animated the spend-down model itself.

The Clark Foundation's experience contributes to growing scholarship on intentional philanthropic closure by demonstrating how a regionally-rooted, values-driven organization can translate spend-down principles into practice. While the Foundation's unique circumstances — including its single-family origin, geographic focus, and stable board leadership — limit direct generalizability, its journey offers a detailed case study of the organizational, strategic, and relational adaptations required to execute a billion-dollar spend-down. As more foundations consider limited-life models, the Clark Foundation's emphasis on staff development, trust-based grantmaking, prospective documentation, and ecosystem-building provides a valuable framework for balancing the pursuit of accelerated impact with the cultivation of sustainable community capacity. Sustaining that balance of humility, urgency, and trust, hallmarks of Courtney Clark Pastrick's leadership and her family's legacy, offers a practical blueprint for limited-life philanthropy.

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## REFERENCES

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# APPENDIX

## A. James & Alice B. Clark Foundation - Application, Diligence and Reporting Requirements by Grant Size

TOTAL FUNDING (PER YEAR):	\$1 - \$25,000	\$25,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$999,000	\$1M+ PER YEAR OR TOTAL GRANT OF \$2M+
<b>APPLICATION REQUIREMENTS</b>						
Application	Short Application; Full Application if grant total is \$500K+		Full Application if grant total is \$500K+; otherwise, Short Application		Full Application	Full Application
Leadership	N/A	Board member list			Board member list and biographies of key staff	
Financial Documents	Not required, unless requested by Program Director		1) Organization and/or program budget for previous, current and next fiscal years; 2) Grant expenditure budget; 3) Financial statements			
Funding Sources	N/A		List of top ten organization / program funding sources			
<b>DUE DILIGENCE REQUIREMENTS</b>						
Board Notification	For grants of \$1M or above and for grants of significance to the board, a <b>one-page summary must be sent to CEO and receive email approval</b> prior to inviting an application					
Investment Memo & Grant Agreement	<b>Investment memo and grant agreement with metrics and milestones</b> required if total grant recommendation is \$1M or above; <b>Board approval and an executive summary</b> required if there are any recommended payments of \$1M+ in a single year or grant total if \$2M+ <i>(Program Directors may consider requiring grant agreements and metrics for strategic and/or high-risk investments under \$1M threshold)</i>					
Conversations with Leadership	N/A	Conversation with senior leadership or program staff			Conversation with Executive Director, key staff and at least one board member	Conversations with Executive Director, key staff, and at least one board member and one beneficiary
Site Visits	N/A		Initial site visit if new grantee		At least one site visit annually	
Funding Decision	CEO approval and quarterly board notification					Unanimous board approval; outside counsel approval as needed
Miscellaneous	Consider creating pre-determined list of small annual grants for CEO sign-off at beginning of year				Consider sourcing third-party support for due diligence as needed; background checks of key staff as necessary	
<b>REPORTING REQUIREMENTS</b>						
Minimum Reporting Standards	Short Report within 45 days of grant term end date; <b>Annual Full Report if grant total is \$1M or above;</b> <b>No report required if grant is for event support under \$100K, or for employee giving</b>				Twice-Yearly Full Reports	Quarterly Full Reports
Reporting Conversations	As necessary, at discretion of Program Director				One reporting conversation annually	Two to four reporting conversations annually