



ASSET BUILDING COALITION

of Forsyth County, North Carolina



2020-21 Annual Report

abcforsyth.org

NOTE FROM THE EXECUTIVE DIRECTOR

Vivian Pérez Chandler

The 2020-2021 fiscal year is one that we will always remember. As a community, we've faced many challenges that no one was prepared for, yet we united our efforts to help one another. My first day as Executive Director of the Asset Building Coalition began Nov. 12, 2020, I cannot believe it's been 9 months since. The many challenges that have been happening for years were more prevalent during this time than ever before. Our work as a coalition has been and continues to be to work on strategies that we can all work on together to build asset wealth in our community. The challenges we face are extremely complex and will take a united community to bring change. Now more than ever, we must unite to bring awareness about asset poverty, paying livable wages, and ensuring that as we do this, the benefits cliff condition is considered with every decision being made.

I thank every coalition member, board member; specifically Kelly Mitter, for his support during this transitional period. I am grateful and honored to be working alongside a group of individuals that is ready to step in and do exceptional work in our community.



Our Mission

To build, rebuild, and protect the assets of residents of Winston-Salem and Forsyth County, North Carolina.



Our Vision

A community in which all people have an opportunity for financial stability.

The work of the Asset Building Coalition of Forsyth County, North Carolina is made possible, in part, through the generous support of our funding partners.

**Kate B. Reynolds
Charitable Trust
Investing in Impact**

**THE
WINSTON-SALEM
FOUNDATION**



BOARD PRESIDENT'S LETTER

Kelly Mitter

The 2020-2021 fiscal year is one none of us will forget soon. It presented enormous challenges for the residents of Forsyth County, the organizations we represent, the ABC, and for all of our own families. I hope that you and your loved ones have safely navigated this pandemic and are remaining vigilant as the Delta variant picks up steam.

I have been honored to serve as your Board Chair for this last year. The ABC

managed to make great strides during the year in positioning itself for the work ahead while some of our in-person work had to pause.

In the last year or so we made the decision to move forward as a legal entity and obtain our 501(c)3 status. We are now incorporated, are officially a non-profit organization, developed much of the policies, procedures, by-laws, created a formal Board of Directors and officers, and recruited and hired our first Executive Director. Those were some mighty big accomplishments! I am thrilled that we were able to bring on Vivian Pérez Chandler to lead our organization as Executive Director. She has brought order to chaos and is bringing professional leadership and management to the ABC.

The committees have done a terrific job in advancing our initiatives, such as the advocacy agenda, promoting financial education, creating a research framework to understand the Benefits Cliff impacts in Forsyth County, and developing one of the best nonprofit websites I am aware of. Many thanks to the chairs of those committees and the members serving on them for their work in this virtual environment to keep us moving forward.

In the coming year under the capable leadership of Dan Kornelis, your new Board Chair, we will continue to advance this work, bring the learning groups back together to develop strategies around the benefits cliff issues and launch the Livable Wage campaign for our County.

The pandemic has impacted all of Forsyth County residents in many ways but has had a disproportionate effect on the low income families we are working with to help build financial wealth. The need for the ABC has never been greater. Thanks to you all for your commitment to a collaborative approach to build, rebuild, and protect the assets of residents of Forsyth County. I am proud to work alongside each and every one of you!

2020-21 Board of Directors

Kelly Mitter

President

HABITAT FOR HUMANITY

Phyllis Caldwell-George

Secretary

FINANCIAL PATHWAYS

Ryan Gerace

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FINANCIAL PATHWAYS

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FORSYTH COUNTY GOVERNMENT

Lisa Terry

FINANCIAL PATHWAYS

Maegan Gomez

COMMUNITY MEMBER

Mellin Parker

CITY OF WINSTON-SALEM


Rodd Smith

UNITED WAY OF FORSYTH COUNTY

Victor Isler

FORSYTH COUNTY DSS

A Brief History — The past year challenged all of us in the work that we do. Even with these challenges, our coalition has taken great strides forward in our evolution as an organization, positioning ourselves to promote systemic changes to advance the economic mobility of all residents of our county.



2014 — A group of community members got together to discuss the MEOP report; with 22% of Forsyth County residents living in Asset Poverty, addressing this condition became a priority.

2019 — The Benefits Cliff community convening took place in November and served as the jumping off point for the Benefits Cliff learning groups, tasked with identifying testable solutions and pilot programs.

2021 — The ABC was officially granted its 501(c)3 status. Core initiatives around Advocacy, the Benefits Cliff, Coalition Building, Living Wage, and Financial Capabilities were relaunched. A prototype of the Asset Poverty Data Exchange was built with the help of the Data and Research Advisory Group.

2018 — The vision of financial stability for all residents of Forsyth County allowed the ABC to create a strategic plan and formed the leadership council. The group refocused their areas of impact and formed five working committees to move the strategic plan forward.

2020 — Despite the disruption of the COVID-19 pandemic, the ABC incorporated, filed for their 501(c)3 status, and hired their first Executive Director. This major milestone enabled the ABC to form a Board of Directors and to step into their role of coordinating and aligning our community's collective efforts around Asset Poverty and Financial Stability.

Asset Building Initiatives

We support strategic local initiatives designed to help individuals, families, and the community overall become more resilient to asset poverty.

COMING SOON...

A livable wage certification program for businesses and employers in Forsyth County.

The Benefits Cliff

We are working to identify innovative and equitable solutions to the Benefits Cliff locally by centering the voices of those with lived experiences.



Living Wage

We champion the idea of a livable wage as a tool to achieve greater financial stability for more people in our community.



Coalition Building

We recognize that there is strength in numbers and we continue to build a diverse, dynamic coalition to move our community forward.



Financial Capabilities

We convene organizations that provide financial education to improve and align services within the community.



Advocacy

We pursue strategies to build public support for key policy changes, locally and beyond, to improve the financial stability of those in our community.



A photograph of a community meeting. A man in a suit is speaking at a podium on a stage. An audience of people is seated in front of him, looking towards the speaker. The room has large windows in the background.

IMPACT SPOTLIGHT:

The Benefits Cliff Community Learning Groups

Read the Full Report: abcforsyth.org/initiatives/

The Benefits Cliff community learning groups were launched in November, 2019 at a community meeting that was collectively organized by the Asset Building Coalition, the Winston-Salem Foundation, Forsyth Futures, the Department of Social Services, and others. Attendees at that event were invited to participate in a learning group that would focus on one of three pathways to address the negative effects of the Benefits Cliff in Forsyth County – nonprofit solutions, employer solutions, and policy solutions. The learning groups would work together to create testable ideas that could be implemented using available funding.

Each group met in person five to six times between January, 2020 and the suspension of the work in March, 2020 due to the COVID-19 pandemic. The groups ranged in size from 7 to 14 people at each of those meetings. Each of the three groups had multiple members who were recruited based on their lived experience with the Benefits Cliff (nearly 50% of group members for two of the groups). Not only were the groups composed differently than most work groups, the groups were intentionally facilitated to center those with lived experience and foster a culture of learning and inclusion among individuals working together in new ways.

The groups made significant progress and generated multiple ideas and potential approaches. They also identified current gaps in our collective knowledge and potential next steps, which were often not the fully-developed programs that had originally been imagined. Those ideas were combined into a framework that was presented to a reunion/relaunch meeting of the learning groups that was held virtually in February, 2021.

The learning groups collectively generated lessons, ideas, and questions about moving forward. Many of the individuals from those learning groups still very much want to be involved in this work. The collaborative work around the Benefits Cliff in this community has reached the end of its first phase of work. **Now, it is time to begin a new phase of work — one that somehow weaves together the Asset Building Coalition, the multiple organizations doing work in this area, and interested community members, especially those most impacted by the negative effects of the benefits cliff and other issues of economic mobility.** The summary framework below was crafted from the work of the learning groups:

<p>Policy</p> <p>LINE OF SIGHT: comprehensive, accessible public benefits that support economic mobility for all</p> <p>GOALS: develop a policy agenda, partner with other groups</p>	<p>Employers</p> <p>LINE OF SIGHT: flexible, creative compensation and benefit options in fields likely to involve the cliff</p> <p>GOALS: pilot ideas with a few employers, develop workable ideas</p>	<p>Nonprofits</p> <p>LINE OF SIGHT: coordinated system of nonprofits that center those most impacted</p> <p>GOALS: pilot a program to bridge cliff with money and support, engage potential program participants</p>
<p>Data & Stories</p> <p>Deepen our understanding of the negative effects of the Benefits Cliff in Forsyth County.</p>	<p>Awareness & Action</p> <p>Increase awareness about the Benefits Cliff for policymakers, employers, nonprofits, and individual workers.</p>	

We were deliberate to center the leadership of those with lived experience of the issue of the public Benefits Cliff. We made the effort to make space for a different way of being together. It was challenging, rewarding work. This was different. I watched realizations dawn on people like, “Oh, they really do mean that I show up as an individual, not my title or organization” or “Oh, these folks may actually listen to and value my experience.” We worked together to deepen our collective understanding of the benefits cliff. I am so grateful for the courage of so many people to show up in different rooms, with different people, and have a different conversation. We so need more of those!

— **Lori Fuller**, Benefits Cliff Learning Groups Facilitator



Financial Highlights

- ▶ In 2020, the Asset Building Coalition (ABC) received a \$648,000 grant from the Kate B. Reynolds Charitable Trust.
- ▶ Grant funding will be distributed over a three-year period.
- ▶ ABC received its first payment of \$214,666 in the 2020-2021 fiscal year.
- ▶ These funds are for collaborative work to increase the economic mobility of Forsyth County by tackling the Benefits Cliff crisis, reducing asset poverty, and encouraging businesses to pay living wages.
- ▶ ABC also received a \$45,000 grant for operational support from the Winston-Salem Foundation.
- ▶ A complete financial review of the 2020-2021 fiscal year will be available in the next few months. This review will detail all income and expenses for ABC.

Our Coalition is 34 members strong, and growing.

Action Equity



Forsyth County | North Carolina
Department of
Social Services

Forsyth County | North Carolina
Housing and
Community
Development



Kate B. Reynolds
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THE PARTNERSHIP
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THE
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Individual Members

Neil Allerton,
Financial Advisor, Edward Jones

Calan Charlton,
community member

Matthew Hynek,
Financial Advisor, Edward Jones

Kaisha McDermott-Carter,
community member

Karl F. Yena,
nonprofit consultant

Tyler Sparks,
communications consultant