

Accelerating Philanthropy – An update from Knight's President & CEO



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# **Accelerating Philanthropy – An update from Maribel Pérez Wadsworth**



It is time for philanthropy to move at the speed of news.

That's what I said in February, about a month after I began my tenure as president and CEO of Knight Foundation. At Knight, we are focused on addressing urgent issues facing our country: the crisis in local news, the loss of trust and cohesion in society, and ever-increasing disparity and division. These problems demand action, but philanthropic organizations are often unable to react with that necessary speed. I want Knight to be nimble and responsive, and — together with my colleagues — we're working to boost our organizational agility.

Seven months after I called for speedier philanthropy, I want to step back and look at how we're doing.

A major focus for Knight this year has been Press Forward, the collaborative effort we helped launch a year ago aiming to enhance the growth, expansion and sustainability of local news organizations across the country. With Press Forward, we doubled our commitment to journalism from \$150 million to \$300 million over five years. And then, because we recognized the need was so great, we quickly decided to commit nearly all of that new money in year one, giving us the opportunity to assess the performance of those investments and fill in necessary gaps with our significant remaining funding.

As part of our commitment, I'm proud to announce \$15.5 million in new Press Forward grants. This funding will help launch five new local Press Forward chapters in Charlotte, N.C., Tallahassee, Fla., Gary, Ind., State College, Pa., and the South Florida region, while bolstering existing chapters in Lexington, Ky., Wichita, Kans., and Philadelphia.

In July, we committed nearly \$7 million to launch the Knight Election Hub, offering local reporters the tools and information they need to effectively cover campaigns and elections in their communities, providing access to and support for more than 100 vetted resources.

In March, when news broke that both Gannett and McClatchy — two of the country's largest owners of news organizations — would cancel their subscriptions to The Associated Press and stop running its content, including important state-level campaign coverage and its gold-standard election results, we added AP news and data to the Knight Election Hub, ensuring local reporters still have the information they need to inform their communities.

And when it became clear that a significant front in the upcoming 2024 elections will once again be litigation over election processes and ballot validity, we quickly launched the Knight Election Law series as a partnership with the American Bar Association to help journalists gain a firm understanding of the legal issues that will be so important to accurate, contextualized election coverage.

A goal of Press Forward is creating and catalyzing opportunities for new local funders to support news organizations in their communities. Recognizing that many of these donors will be new to journalism philanthropy, we have partnered with the Poynter Institute, a leading expert on the craft, standards and ethics of journalism, to offer training to these new funders. Underscoring the crucial need to maintain independence, we've announced a \$1.2 million investment to support that work.

We're also moving quickly to meet other immediate needs.

When state support for Florida arts and cultural organizations was unexpectedly cut this summer, many of these groups were left with sudden and significant shortfalls in their budgets. We responded by approving \$2.2 million in one-time, emergency funding to 96 small arts organizations in Knight communities across Florida, providing breathing room and ensuring vital programs that foster senses of place and

community could continue.

When Johnson C. Smith University — the only HBCU in Charlotte, N.C. — realized this summer that its financial aid budget was insufficient to support ongoing enrollment growth, Knight stepped up. Within a week of learning about the funding crisis, we committed \$100,000 toward a \$250,000 goal to support 300 students in meeting their tuition and housing costs — catalyzing an effort that ultimately exceeded that goal.

Earlier this month, in less than 24 hours, we approved a grant of more than \$75,000 to the North Carolina Local News Workshop. This allowed them to support news organizations providing critical information to residents whose lives were upended by Hurricane Helene.

No change comes without some challenges. There are still grants that take too long to complete, and we are aware that can put a strain on organizations awaiting those funds. That's a problem we're aggressively tackling as we approach 2025. We'll always be deliberate in our actions and take our responsibilities seriously, but we are determined to streamline our processes, centering them on the people, communities, and issues we aim to support.

We now live in a world where everything moves faster: information, science, technology, news cycles and more. Philanthropy can only be effective if it is able to keep pace with society. Knight is determined to get there, and we're proud of how we've begun that acceleration in 2024.

Warm regards,

Maribel Pérez Wadsworth  
President & CEO  
Knight Foundation



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