Dear X,

I am writing on behalf of the 85 Fund and its Directors to inform you that the 85 Fund is undertaking a review of its grant-making to ensure that resources are primarily allocated toward critical initiatives and projects that are not sufficiently supported by others in conservative philanthropy. We expect this process to be concluded by the end of November, at which time you and other organizations that have received funding from 85 Fund will be notified of whether or how your institution should apply for renewal of support.

This comprehensive review was prompted by our growing concern that conservative philanthropy is too heavily weighted in the direction of "ideation"—the development of and education about conservative ideas and policies. In contrast, vastly insufficient funds are going toward operationalizing and weaponizing those ideas and policies to crush liberal dominance at the choke points of influence and power in our society. Both are important, but, as a movement matures, greater and greater resources need to be put toward the latter, and, unfortunately, that is not happening at the rate it should be. One foundation executive illustrated the problem by stating: "We focus on research and policy. We are glad others fund campaign-style projects, but it's not a funding fit for us."

Such statements serve as a call to action for the 85 Fund. If others are not going to devote funding to operationalize or weaponize the conservative vision, then the 85 Fund needs to weight its support much more heavily in that direction and much less in the direction of research, policy, and general education. What follows is a more detailed explanation of how we see the landscape and what we mean by ideation versus a more operational focus.

The Backdrop

The wisdom and generosity shown by conservative philanthropy over the years is inspiring, with foundations like Olin, Bradley, Scaife, and Smith-Richardson having achieved extraordinary things. They recognized that America faced an existential threat from growing government power and from formidable threats to our way of life coming from beyond our shores. Their critically important contribution was funding the development of ideas. They identified and financially supported the intellectual talent that generated scholarship on the core principles and ideals of our constitutional and political order. What followed, and what these early conservative philanthropists then proceeded to underwrite, was the conservative movement's development of public policy.

The intellectual and public policy work that conservative philanthropy supported in the wake of World War II and the Great Depression was vital to educating Americans about the importance of decentralized government power and the role that mediating structures such as faith, family, and voluntary associations play in empowering every person and enabling them to flourish. The conservative movement needed this early intellectual groundwork, for the simple reason that we had fallen behind. By the time those foundations appeared on the scene, the left had already laid the intellectual foundations for its reframing of the American creed in the Progressive and New Deal eras. For example, progressive intellectual leader Herbert Croly's "The Promise of American Life" was published in 1909, and John Dewey's "Liberalism and Social Action" in 1935, while Russell Kirk's seminal work "The Conservative Mind" did not arrive until well after World War II, in 1953, the same year the Olin Foundation opened its doors.

But the Left did not stop at developing ideas and policies. Leftwing philanthropy went a step further, putting enormous emphasis on weaponizing or operationalizing its ideas. The Left built powerful networks of activists, academics, journalists, and philanthropists, along with professionals from other disciplines, who could collaborate to influence public attitudes and generate political pressure on public officials. They invested in talent pipelines to populate the power centers inside government, where policy would be implemented. They incubated litigation as a means of leveraging the law to produce change. And, beyond politics and law, leftwing philanthropy built or took over enormous infrastructure to control various cultural chokepointsespecially media, entertainment, higher education, and corporate America. The Left correctly saw these institutions as catalysts for the radical social and political change they wanted to achieve, and their philanthropic investments were very smart and impactful. Perhaps the most important and entrepreneurial move by the Left has been the creation of large funding engines, 501(c)(4) as well as 501(c)(3), that incubate action-oriented campaigns, spur litigation, and build extensive networks and talent pipelines. The two most prominent, Arabella's and Tides Network's constellations of groups, spend over \$1 billion a year on operationalizing and weaponizing the Left's philosophy. There are too many such projects to list, but here are some recent examples of the Left's impact investing:

- **Driving Anti-Semitism on Campus**: Students for Justice in Palestine, a 501(c)(3) project, is the most important single group behind mobilizing antisemitism on campus. A recent New Yorker profile credited the group with "Politicizing a Generation on Palestine." Individual chapters proselytize at hundreds of colleges—recruiting and defending radical faculty, radicalizing students, sharing "best practices" for encampments, protests, destruction of property and resisting police, assisting with legal defense of lawbreakers, attacking conservative scholars, and much more.
- **Skewing Voter Registration:** For decades, left-wing 501(c)(3) donor money has gone to "charities" that register and get out left-leaning voters. In 2020, the secretive 501(c)(3) *Voter Registration Project*—financed almost entirely with foundation and donor-advised fund dollars—distributed over \$120 million into dozens of "charitable" groups in a half-dozen swing states to register Democratic-leaning demographics. The Project's internal data estimated it provided more votes for President Biden than the victory margins in Arizona, Georgia, Nevada, and Pennsylvania. The PAC calculated monies for this microtargeted 501(c)(3) voter registration yielded 4 to 10 times more votes per dollar, after taxes, than donations to the Democratic Party. The Voter Registration Project continues its work with over 40 employees in Washington, D.C.
- **Privatizing Election Administration:** Expanding the Left's earlier voter registration work, so-called "Zuck Bucks" in 2020 involved \$420 million from the Zuckerbergs' donor-advised fund—plus \$25 million from Arabella's largest charity—handed to two left-wing 501(c)(3)s, who distributed it to thousands of state and local election offices. Those funds were directed almost entirely to Democratic jurisdictions. One study of Wisconsin, for example, estimated this c3 effort added over 65,000 votes for Biden, more than triple his state margin.

• **Transgender Policy-making:** The *World Professional Association for Transgender Health* (WPATH) is legally a 501(c)(3) but functions as a trade group for activists and healthcare providers who profit from radical transgender policies. The "Standards of Care" it promulgates influence healthcare worldwide – for capitals to courthouses to medical institutions and facilities - and are used to strong-arm existing trade groups like the American Academy of Pediatrics and British Medical Association into supporting WPATH's agenda.

Where We're Going

Given the magnitude of the threats we face, and what is, in our view, a conservative philanthropic landscape weighted far too heavily in the direction of ideation, the 85 Fund will be adjusting the extent to which it funds ideas and policy development. To be sure, the 85 Fund (and others) should continue to support such ideation. But the 85 Fund intends to gap-fill by placing much, much greater emphasis on projects and leaders that operationalize or weaponize ideas and policies, much in the same way the Left has with the projects referenced above, and in countless others over the last half century.

Operationalizing ideas means investing more resources into the creation or strengthening of networks of citizen activists, and pipelines of people who can bring talent together to populate law, business, finance, media, entertainment, education, and appointive and elective offices in government. We cannot just confront the most influential gatekeeping institutions from the outside. We need to contend for them from within. The best way to do that is to identify, recruit, educate, and elevate a new generation of leaders – professionals who demonstration excellence in their disciplines and who can rise to the top, be it the courtroom, the Hollywood box-office, or the corporate C-Suite of the Fortune 500. Such individuals can, and will, operationalize the conservative movement's objectives, shaping decisions and blocking threats at the highest levels of influence.

As a movement we need infrastructure, networks, and talent pipelines across the full range of private and public institutions—including, education, entertainment and beyond. Yet these are not the only ways to confront leftwing dominance of society and truly operationalize our ideas. We should incubate game-changing litigation. Where there is a good prospect for a return, we should engage in impact investing to provide capital for media, entertainment, financial services, and other enterprises that are counter-cultural. And we should build sophisticated, best-in-class public affairs operations that launch hard-hitting campaigns that directly tarnish the brand of leftwing institutions and that put pressure on public and private decision-makers to pursue specific desired deliverables. The Left has been doing these things for years, and it is high time we caught up.

Doing these things is not easy, and sometimes there is an element of risk involved. Conservatives, by their nature, tend to be risk averse. Yet that is another way we need to shift—we need to press the limits of our comfort zone, becoming more aggressive at risk and opportunity management.

These are the basic parameters that will be guiding the 85 Fund's review of its grant-making. The future commitments the 85 Fund chooses to make will hopefully help to better

diversify the arena of conservative giving, strengthen the conservative movement, and play a complementary role in advancing a society of freedom, human dignity, and virtue.

Sincerely, Leonard A. Leo