



April 25, 2024

Anne Black, President  
David Solomon, Chairman & CEO  
Lloyd Blankfein, Senior Chairman  
Michele Burns, Corporate Director  
Lawton Fitt, Director  
Kimberley Harris, Corporate Director  
Adebayo Ogunlesi, Corporate Director

Goldman Sachs Charitable Gift Fund  
200 West Street  
New York, NY 10282

Dear Ms. Black, Mr. Solomon, Mr. Blankfein, Ms. Burns, Ms. Lawton, Ms. Harris, and Mr. Ogunlesi,

I am writing to you as the Chief of Campaigns at Color Of Change, the nation's largest online racial justice organization representing millions of members, to express concerns regarding Goldman Sachs Charitable Gift Fund's funding of neo-segregationists. Over the last few years, neo-segregationists have mobilized to restrict Black people's access to the workplace and our education system, and to restore Jim Crow era privileges for white people. This movement is actively undermining the legislative wins of the Civil Rights Movement by threatening major corporations for their efforts at racial inclusivity, and have introduced anti-DEI legislation in several states to co-opt civil rights and diversity vernacular to exclude Black employees and students from fair and equal opportunities. **It has come to Color Of Change's attention that Goldman Sachs Charitable Gift Fund has made hundreds of thousands of dollars of grants in the last few years to the neo-segregationist leaders and institutions driving these pro-discrimination efforts, and we request a meeting to discuss this matter.**

Goldman Sachs Charitable Gift Fund provided at least \$125,000 in funding in 2022 to nonprofits established or led by neo-segregationists Edward Blum and Stephen Miller, and at least \$400,000 in funding since 2020 to larger nonprofits tied to Blum, and Miller, as well Christopher Rufo, and Kris Kobach.<sup>1 2</sup> Among the largest contributions were grants totaling \$77,000 to Christopher Rufo's Manhattan Institute, where Rufo has laid bare the end goal of the neo-segregationist agenda to eliminate all civil rights protections, explicitly calling for the dismantling of the Civil Rights Act.<sup>3</sup> For organizations led by Blum and Miller, they have filed a litany of legal challenges aimed at deconstructing the laws and policies that create our nationwide racial justice infrastructure. Miller's America First Legal recently made headlines for suing CBS over their efforts to make writers rooms more diverse and representative, as well as threatening to sue law schools across the country for

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<sup>1</sup> "Goldman Sachs Charitable Gift Fund", Instrumentl, <https://www.instrumentl.com/990-report/goldman-sachs-charitable-gift-fund>

<sup>2</sup> "Goldman Sachs Charitable Gift Fund", Instrumentl, <https://www.instrumentl.com/990-report/goldman-sachs-charitable-gift-fund>

<sup>3</sup> "A New Civil Rights Agenda", Christopher Rufo <https://christopherrufo.com/p/a-new-civil-rights-agenda>.



addressing historically discriminatory admissions practices.<sup>4 5</sup> At the same time, Blum's American Alliance for Equal Rights sued the Fearless Fund, which awards Black women who own small businesses grants, digital tools to help them grow their businesses, and mentorship opportunities, accusing them of racial discrimination for providing this service, using a Reconstruction era law meant to protect Black people from discrimination.<sup>6</sup> Through their campaign, these neo-segregationists aim to undo decades of progress toward leveling the playing field for Black and brown people.

Goldman Sachs's past actions and statements on addressing inequality and privilege in the workplace are commendable, however, the recent decision to open the "Possibilities Summit" to white students demonstrates that Goldman Sachs is feeling pressure, from the very neo-segregationists it is funding, to reconsider its commitments to addressing discrimination.<sup>7</sup> Privilege is discrimination, and the neo-segregationist leaders and institutions funded through Goldman Sachs Charitable Gift Fund are working to ensure that the hard work done by the organization and its staff to reduce and eliminate that discrimination in the workplace is made illegal. Specifically, efforts like Goldman Sachs's plan to have seven percent of its employees with the title vice president to be Black by 2025, and its commitment of "\$10 billion in direct investment capital and \$100 million in philanthropic support to advance economic progress for at least one million Black women" are all the types of projects these neo-segregationists are committed to striking down.

**If Goldman Sachs Charitable Gift Fund believes in making "progress towards racial equity" by "investing in the power of Black communities," its leadership needs to reassess what it means to continue funding neo-segregationists who seek to dismantle Goldman Sachs' own DEI efforts.** Without action from Goldman Sachs Charitable Gift Fund, we will continue to see entire university systems, such as the University of Florida, close down their efforts to address discrimination and inequality, and guarantee that the unjust and privileged access of white students remains permanently ensconced.<sup>8</sup> We will see universities, like Duke University, eliminate full-ride scholarships for Black students.<sup>9</sup> And, we will see financial institutions like Bank of America and Bank of New York rollback and eliminate programs that attempt to address the discriminatory structures that have made their workplaces overwhelmingly white and male.<sup>10</sup> As a leader in donor-advised funds, Goldman Sachs Charitable Gift Fund has a responsibility to demonstrate that its actions align with its values regarding creating workplaces and educational opportunities free from

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<sup>4</sup> "Conservative-backed lawsuit takes aim at alleged diversity quotas in Hollywood," The Guardian, March 4, 2024.

<https://www.theguardian.com/tv-and-radio/2024/mar/04/diversity-lawsuit-trump-adviser-cbs-seal-team>

<sup>5</sup> "Conservative legal group threatens to sue law schools over racial preferences," Reuters, July 5, 2023

<https://www.reuters.com/legal/government/conservative-legal-group-threatens-sue-law-schools-over-racial-preferences-2023-07-05/>

<sup>6</sup> "Conservative activist behind US affirmative action cases sues venture capital fund," Reuters, August 2, 2023,

<https://www.reuters.com/legal/conservative-activist-behind-us-affirmative-action-cases-sues-venture-capital-2023-08-02/>

<sup>7</sup> "Wall Street's DEI Retreat Has Officially Begun," Bloomberg, March 3, 2024,

<https://www.bloomberg.com/news/articles/2024-03-04/goldman-jpmorgan-cut-dei-efforts-over-lawsuit-threats>

<sup>8</sup> "University of Florida eliminates all diversity, equity and inclusion positions due to new state rule," NBC News, March 2, 2024

<https://www.nbcnews.com/news/us-news/university-florida-eliminates-diversity-equity-inclusion-positions-due-rcna141524>

<sup>9</sup> "Duke ends full-ride scholarship program for select Black students in wake of affirmative action ruling," The Chronicle, April 4, 2024

<https://www.dukechronicle.com/article/2024/04/duke-university-reginaldo-howard-scholarship-program-black-students-affirmative-action-ruling-undergraduates-leadership-program>

<sup>10</sup> "Wall Street's DEI Retreat Has Officially Begun," Bloomberg, March 3, 2024

<https://www.bloomberg.com/news/articles/2024-03-04/goldman-jpmorgan-cut-dei-efforts-over-lawsuit-threats>



discrimination. **Given the ongoing urgency of this matter, we request that you respond in five business days to schedule a meeting to further discuss this issue.**

Sincerely,

Kyle Bibby  
Chief of Campaigns  
Color of Change