Proving the Possible



2023–2024 ANNUAL REPORT

RAINWATER

Charitable Foundation



Welcome Letter

Family Economic Security Funding

Medical Research Funding

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① This digital report is interactive — click facts and logos to visit sources, and use the panel on the left to navigate between sections.

In the areas we work, we support visionary solutions by:

- Approaching our relationships with respect, gratitude, and humility
- Prioritizing visionary and transformative solutions to improve lives
- Striving to be both pragmatic and learning-oriented
- Championing meaningful and impactful collaboration
- Seeking to maintain a sense of urgency in our work
- Adhering to high moral and ethical principles
- Valuing equity, empathy, and compassion for all
- Embracing teamwork



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Dear Friends and Partners,

We are honored and grateful to share the 2023–2024 biennial report of the Rainwater Charitable Foundation. We believe that bold ideas, informed by data and fueled by collaboration and perseverance, can create meaningful change. This year's biennial report, "Proving the Possible", highlights the work of extraordinary organizations and individuals that are pushing boundaries and delivering innovative solutions in education, community development, and medical research.

RCF is dedicated to supporting children, families, and communities across North Texas by investing in solutions that open doors to opportunity. Over the last two years, we have supported efforts that expand access to the housing market—including a novel community land trust partnership with the City of Fort Worth and Housing Channel. We continued funding innovation in public education through initiatives like the Leadership Academy Network, a collaboration with Fort Worth ISD, Texas Wesleyan University, and others, showing what's possible when school leaders are empowered to improve. We invested in pathways to economic mobility, such as the Tarrant To & Through (T3) Partnership, which helps students access and complete higher education. In addition to these focus areas, we proudly supported organizations advancing many other worthy causes. From supporting veterans to combatting hunger in schools, these efforts demonstrate that proving what's possible takes bold ideas and deep community partnerships.

Within neurodegenerative disease research, we continued to strengthen collaboration in the field while engaging new talent from all over the world. We have seen advancements in disease progression biomarkers—measurable indicators that show how a disease is developing—in primary tauopathies. And we've seen meaningful progress towards finding cures, including new clinical trials for Progressive Supranuclear Palsy (PSP) and Alzheimer's Disease, and the launch of a groundbreaking human trial for a PET ligand, a specialized imaging agent that makes it possible to see disease activity inside the living brain.

None of this work happens in isolation. Our partners are the driving force behind every milestone and breakthrough we celebrate. From educators who refuse to accept the status quo, community leaders who envision a more just and equitable future, or scientists who dedicate their lives to solving some of the most complex medical challenges—these people are proving the possible every day.

As we reflect on the past two years, we are inspired by what has been achieved and energized by the possibilities ahead. The Rainwater Charitable Foundation remains steadfast in its commitment to supporting transformative ideas and bold leadership. We are grateful for the visionary leaders, researchers, and advocates who are helping bring about real progress in areas once considered intractable, and we look forward to continuing this journey with you.

With gratitude,



MATTHEW RAINWATER

MATTHEW RAINWATER CHAIR OF THE BOARD OF TRUSTEES



JEREMY J. SMITH
PRESIDENT



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Family Economic Security Funding

Our family economic security funding ultimately seeks to help bring about conditions correlated with helping families thrive, and we recognize that sustainable progress requires addressing interconnected systems that impact family stability and opportunity. Much of our work in 2023 and 2024 centered on housing, workforce development, post-secondary readiness and K–12 education. Stable housing provides the security necessary for long-term planning. Workforce development and post-secondary credentials open doors to career advancement and living wages. Quality K–12 education is vital because it lays the foundation for a child's future success, opens doors to opportunity, and directly impacts long-term well-being, stability, and upward mobility.

Our support of the launch of North Texas's first community land trust represents a strategic investment in shared equity and attainable homeownership, hopefully allowing multiple generations of Fort Worth families to access and build upon a key asset—a home. The land trust model both expands the homeownership market and also ensures that homeownership is permanently within reach for working families in the future.

RCF also supported several organizations that help adults learn new marketable skills in today's rapidly evolving economy. For example, the first-of-its-kind New Heights High School provides adults 18 to 50 with pathways to obtain a high school diploma and skills for post-secondary success.

Post-secondary credentials continue to be the primary route to earning a family sustaining wage. Each New Heights student embodies what can be achieved when systems adapt to respond to community needs.

In Tarrant County, young adults with a Bachelor's degree are 3.4 times more likely to earn a living wage than those without any college degree.

The Dream Big Fort Worth scholarship program and Tarrant To and Through Partnership continue as cornerstone initiatives. By putting tools in the hands of our high school students coupled with support systems designed to help families navigate post-secondary options, students are making more informed choices leading to higher retention and greater economic growth for us all.

Through these initiatives and over 100 other aligned grants and partnerships, we're witnessing how economic stability strengthens educational outcomes and vice versa. When adults gain credentials, entire households benefit. When housing becomes secure, educational engagement improves. These interconnected successes create resilient communities where all families can build their futures regardless of their circumstances.

Organizations across Tarrant County are proving what's possible for famlies every day. Our goal is to make promising program successes more systemic. Non-profit leaders are planting the seeds of systems reform in the future. It is through their expertise, lived experience, and unwavering commitment that these initiatives have taken root and flourished. Together, we continue to dream big—believing that when we combine resources, knowledge, and determination, we can create pathways to economic security that transform not just individual lives but entire communities. We look forward to building on these partnerships and celebrating the collective impact of our shared work in the years ahead.

	Total 2024 Funding	Total 2023 Funding
College & Career Readiness	\$4,642,207.00	\$4,070,080.00
Community Asset Building	\$3,814,301.44	\$11,512,279.25
Early Childhood Education	\$665,100.00	\$841,200.00
Education Systems Support	\$705,000.00	\$125,000.00
Family Economic Mobility & Security	\$2,097,466.00	\$2,186,388.00
Family Well-being & Engagement	\$1,334,639.00	\$825,000.00
K–12 Schools	\$3,117,620.00	\$2,206,227.05
Out-of-School Time/Youth Enrichment	\$1,463,431.00	\$697,373.00
Total	\$17,839,764.44	\$22,463,547.30

For the past 10 years on average, the median home price in Fort Worth has been increasing at twice the annual rate compared to median income.²

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Community Land Trust Launches in Fort Worth

Homeownership has historically been the predominant way for American families to achieve greater economic security and is still regarded by many to be an integral part of the American dream. By owning a home, families can decrease instability and convert housing expenses into a durable asset investment. From a stable foundation of homeownership, families are often better positioned to pursue educational goals and support positive health outcomes.

However, many families face significant barriers to purchasing a home such as limited access to funds for a down payment or inadequate options at an affordable price. Meanwhile, due to rapid population growth, corporate buyers and inflation, the income required to buy a home in North Texas has approximately doubled in the past decade, while income growth is nowhere near that pace.

In recent years, Fort Worth community stakeholders have grown increasingly concerned about the issue of housing affordability and began exploring the idea of a community land trust (CLT), which is a nonprofit organization that owns land and facilitates its use for community benefit, including by providing homeownership opportunities. When selling a home, the CLT retains ownership of the land on which the home sits. The CLT leases the land to the homeowner through a 99-year, inheritable, renewable ground lease which conveys an exclusive right to occupy and use the land along with specific requirements, including a prescribed resale price of the home. Because CLT homeowners do not finance the land cost (and frequently benefit from additional subsidies), they agree to share their equity return at resale so that the same opportunity and affordable price can

be made available to another household. To ensure success over time, CLTs actively monitor program compliance and support homeowners through community-building, resource referrals, and other programs.

In 2023, the Fort Worth Community Land Trust (FWCLT) was formed with significant input and support from city staff, nonprofit housing experts, and philanthropic leaders. The Rainwater Charitable Foundation was proud to partner with the organization's founding board of directors to cast a guiding vision, build organizational policies, and establish administrative infrastructure, including

hiring the inaugural Executive Director in October 2024. The foundation contributed more than \$13 million toward FWCLT's mission, helping to facilitate a unique land acquisition opportunity and an early partnership with Housing Channel, the area's largest non-profit housing developer. As a result of these investments, FWCLT is on track to have more than 400 homes by 2030. Because of the permanence inherent to the CLT model, investments made today will continue to benefit families in perpetuity.



To learn more about the Fort Worth Community Land Trust, visit www.fwclt.org.



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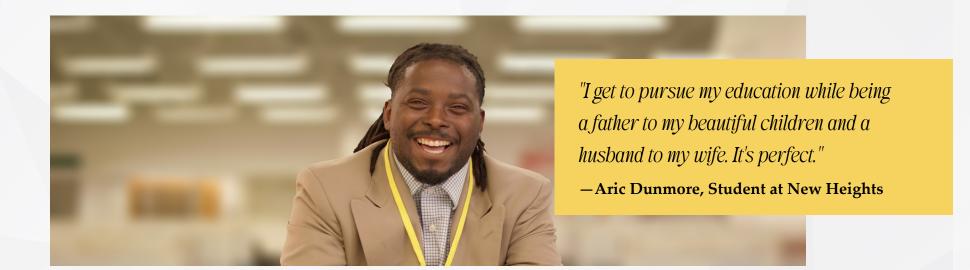
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New Heights High School Opens its Doors



There are currently over seven million adults across the state of Texas who do not possess a high school diploma. Without this important credential, many adults do not have access to opportunities to earn sufficient wages to support their families. These individuals are more likely to be unemployed and experience generational economic challenges for themselves, their families and their community at large.

Through a collaborative community effort and partnership, New Heights High School was established in September of 2024, making a new pathway to success possible. New Heights is the first-ever, publicly funded adult high school in Texas and provides adults 18–50 a chance to obtain a high school diploma. Through a partnership with Tarrant County College, the school also offers certifications in career and technical programs, including



welding, office professions and cybersecurity, along with computerized, numerical-control machinist training. By earning both a diploma and a certification, students can increase their potential for future earnings and success. All courses and certifications come at no cost to the student.

The response to New Heights' grand opening affirms the demand for programs that reimagine what's possible in adult education. With 640 students enrolled during its inaugural school year and more than 3,200 people expressing interest, New Heights is proving that it's never too late to earn a diploma and open doors to new possibilities.

New Heights was successfully brought to life through community partnership with organizations like Tarrant County College, United Way of Tarrant County, and Fort Worth Independent School District, among others. These key collaborations allow for the creation of scalable and transformational education solutions for the community at large. RCF is proud to be a partner of this innovative school. For more information about New Heights please visit www.newheightsed.com.



Lifetime earnings increase with each step in education:

No diploma: \$1.2M

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High school: \$1.6M (+31%)



Some college: \$1.9M (+18%)



Bachelor's: \$2.8M (+50%)

From no diploma to bachelor's degree, median lifetime earnings increase 133.3%.

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Determined Scholars Spread their Wings

Since its inception in 2016, the Dream Big Determined Scholar Award has helped to empower some of Tarrant County's most gifted high school students to reach their full potential. The program provides comprehensive support to students who demonstrate both remarkable academic achievement and resilience. The scholarship was established through a partnership between the Rainwater Charitable Foundation, the Morton H. Meyerson Family Foundation, and the Fort Worth Star-Telegram.



Beginning in a scholar's junior year, the program provides individualized college advisory services, cohort support, and flexible financial assistance up to \$24,000 per student for full-time enrollment—all intended to address the challenges that first-generation students sometimes face in college. Scholars rely on each other and dedicated program staff to provide support through the highs and lows of college life.



As of 2024, the Dream Big program now includes sixty-one Determined Scholars from all walks of life. Determined Scholars are enrolled across twenty-five prestigious institutions nationwide, including Yale, Stanford, MIT, Rice, Dartmouth, Notre Dame, and USC. Locally, thirteen scholars attend TCU, with others at UT Austin, UTA, UNT, and Texas A&M. This broad representation demonstrates that with proper support, talented students can access any educational path and excel at the highest levels.

The program has celebrated fourteen college graduates, with alumni moving into impactful careers such as teaching, engineering, and nursing. Three scholars are pursuing

master's degrees, with one already completing advanced studies. Several alumni continue to volunteer with Dream Big as application reviewers, mentors and presenters. Determined Scholars demonstrate that early hardship can often forge exceptional strength and achievement that ultimately benefits families and communities for generations to come.



2023 Determined Scholars



2024 Determined Scholars





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College and Career Readiness

Organization	2024 Funding	2023 Funding	Purpose
Bridges from School to Work	\$50,000.00	\$0.00	Programming to increase employment for young adults with disabilities
Building Pathways	\$45,000.00	\$0.00	Supporting training, for adults pursuing careers in the construction industry
Catholic Charities, Diocese of Fort Worth, Inc.	\$100,000.00	\$100,000.00	Supporting Stay the Course college persistence program
Con Mi MADRE	\$0.00	\$50,000.00	Fort Worth general operations support
Create + Collaborate	\$50,000.00	\$50,000.00	College persistence programming
Education Opens Doors, Inc.	\$0.00	\$55,000.00	Tarrant County expansion
Girls Inc. of Tarrant County	\$75,000.00	\$50,000.00	College and career readiness programming
Jewish Family Service of Greater Dallas	\$15,400.00	\$223,080.00	Dream Big Determined Scholars program
Junior Achievement of the Chisholm Trail, Inc.	\$60,000.00	\$50,000.00	The Cradle to Career program
North Texas Community Foundation	\$24,000.00	\$24,000.00	HS2 pre-college summer programming for high schoolers
North Texas Community Foundation	\$223,606.00	\$0.00	Dream Big Determined Scholars program
North Texas Community Foundation	\$500,000.00	\$0.00	Tarrant To & Through (T3) Donor Advised Fund
Survive and Thrive Education	\$25,000.00	\$20,000.00	Supporting high school and post-secondary persistence for at-risk youth
Tarrant County Education Foundation	\$0.00	\$15,000.00	UNCF scholarship program support
Tarrant To & Through (T3)	\$3,474,201.00	\$0.00	Student post-secondary success via TCC College Advising Corps partnership
Tarrant To & Through (T3)	\$0.00	\$3,433,000.00	General operations support

Community Asset Building

Organization	2024 Funding	2023 Funding	Purpose
AIDS Outreach Center (AOC)	\$12,000.00	\$12,000.00	A community back-to-school event in east Fort Worth
Asset Funders Network	\$25,000.00	\$0.00	Operations of the North Texas chapter and a research brief on Shared Equity Homeownership
Asset Funders Network	\$0.00	\$12,500.00	The Equity in Asset Building Relay grant program
Atlanta Land Trust	\$25,000.00	\$0.00	General operations support
BRAVE/R Together Tarrant	\$225,000.00	\$15,000.00	Increasing capacity of 76104 nonprofit organizations
Cornerstone Assistance Network	\$475,000.00	\$0.00	Case management and financial coaching
Fort Worth Community Land Trust	\$2,000,000.00	\$0.00	The development of attainable homes in south Fort Worth
Fort Worth Community Land Trust	\$0.00	\$7,261,929.25	The acquisition of a 15-acre property for development
Fort Worth Forum	\$247,301.44	\$0.00	A new civic association for Fort Worth leaders
Fort Worth Hispanic Chamber of Commerce Inc	\$30,000.00	\$0.00	Research strategies and recommendations to keep housing affordable for FW Northside residents
Fort Worth Housing Solutions	\$225,000.00	\$0.00	The development of Casa de los Sueños
Guadalupe Neighborhood Develop- ment Corporation Inc.	\$15,000.00	\$0.00	General operations support
Housing Channel	\$0.00	\$80,850.00	The evaluation of Fort Worth property for attainable homeownership
Housing Channel	\$0.00	\$3,000,000.00	The development of attainable homes in Renaissance Heights
Las Vegas Trail Rise (LVTRise)	\$45,000.00	\$50,000.00	Long-term socioeconomic solutions for Las Vegas Trail residents
North Texas Community Foundation	\$0.00	\$1,050,000.00	The Fort Worth Community Land Trust Fund

A 2019 study of shared equity housing models found that homeowners experienced an average of over 730% return on their initial equity investment.



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Community Asset Building continued

Organization	2024 Funding	2023 Funding	Purpose
North Texas Community Foundation	\$0.00	\$30,000.00	Consulting support for a nonprofit housing collaboration in south Fort Worth
Tarrant County Homeless Coalition	\$150,000.00	\$0.00	Collaborative strategies to improve safety and stability in apartment communities
Transform 1012 N. Main Street	\$90,000.00	\$0.00	General operations support
Trinity Habitat for Humanity	\$25,000.00	\$0.00	The Healthy Homes home repair program
Trinity Habitat for Humanity	\$225,000.00	\$0.00	Neighborhood revitalization efforts in the Hillside Morningside area

Early Childhood Education

Organization	2024 Funding	2023 Funding	Purpose
Camp Fire First Texas	\$180,000.00	\$200,000.00	Improving career pathways of early educators
Child Care Associates	\$0.00	\$150,000.00	General operations support
Educational First Steps	\$75,000.00	\$100,000.00	Tarrant County general operations support
First3Years (TAIMH)	\$22,500.00	\$50,000.00	Tarrant County general operations support
Fortress Youth Development Center	\$63,000.00	\$67,000.00	Early childhood education programming
Literacy Connexus	\$11,600.00	\$0.00	Kindergarten readiness programming for refugee children
North Texas Community Foundation	\$67,500.00	\$50,000.00	Best Place for Kids Parent Pass app and a maternal health study
Out to Play	\$14,000.00	\$0.00	Free professional development for child care educators in northeast Texas

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Organization	2024 Funding	2023 Funding	Purpose
Out to Play	\$1,000.00	\$0.00	Angel Tree gifts for Head Start students in Fort Worth ISD
Players Philanthropy Fund	\$5,500.00	\$0.00	Early Matters Texas business partnership support
Texans Care for Children, Inc.	\$0.00	\$20,000.00	Early childhood program general operations support
Texas Association for the Education of Young Children	\$45,000.00	\$0.00	The creation of a shared services alliance to promote childcare employee retention
United Way of Tarrant County	\$180,000.00	\$200,000.00	Strengthening early learning in Tarrant County through Early Learning Alliance
Workforce Solutions for Tarrant County	\$0.00	\$4,200.00	Tri-Board Regional Child Care Conference materials

Between 2019 and 2024, the number of early childhood programs in Tarrant County with a quality rating rose by 43%. ⁵

Education Systems Support

Organization	2024 Funding	2023 Funding	Purpose
Communities Foundation of Texas	\$20,000.00	\$25,000.00	Philanthropy Advocates systems work
Communities Foundation of Texas	\$50,000.00	\$0.00	Texas Impact Network
Empower Schools	\$135,000.00	\$100,000.00	Capacity and coalition building with school districts in Texas
Leadership ISD	\$50,000.00	\$0.00	Support engagement, communication, and accountability between communities and school boards
The Commit Partnership	\$250,000.00	\$0.00	General operations support
The Commit Partnership	\$200,000.00	\$0.00	Analytics and data capacity to monitor educational outcomes



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Family Economic Mobility and Security

Organization	2024 Funding	2023 Funding	Purpose
Center for Transforming Lives	\$60,000.00	\$0.00	General operations support
Center for Transforming Lives	\$0.00	\$1,000,000.00	A new building to improve community access to services
Child Poverty Action Lab (CPAL)	\$225,000.00	\$0.00	General operations support
CLC, Inc. (DBA Community Learning Center)	\$90,000.00	\$100,000.00	Job skills training & employment program support
Community Frontline	\$50,000.00	\$60,000.00	Community development, mentorship and leader- ship in east Fort Worth
Family Pathfinders	\$100,000.00	\$100,000.00	Mentorship and financial capabilities programming
Gary Patterson Foundation DBA The Big Good	\$342,466.00	\$500,000.00	Big Good event benefitting Tarrant To and Through, Presbyterian Night Shelter, and United Community Centers
Goodwill Industries of Central Texas	\$0.00	\$25,000.00	General operations support
NPower	\$75,000.00	\$50,000.00	Technology career education
PelotonU	\$75,000.00	\$50,000.00	Partnerships to increase college graduation rates of Tarrant County adults
Per Scholas Inc.	\$65,000.00	\$50,000.00	Workforce training
Phalen Leadership Academies	\$300,000.00	\$206,388.00	Programming for educational success and economic mobility for adults
SkillUp Coalition	\$25,000.00	\$0.00	Career navigation service for non-degree holders
Transformative Education for Adults, Inc.	\$600,000.00	\$45,000.00	Creation of an adult public charter high school in Fort Worth
United Way of Tarrant County	\$90,000.00	\$0.00	The Supporting Employment Efforts Now(SEEN) program

Family Well-being and Engagement

Organization	2024 Funding	2023 Funding	Purpose
Alliance Child & Family Solutions	\$0.00	\$10,000.00	Counseling services and grief support
Bachman Lake Together	\$25,000.00	\$25,000.00	Collective impact community support
CASA of Tarrant County	\$100,000.00	\$100,000.00	Volunteer recruitment and wraparound advocacy for children in foster care
Family First, Inc.	\$25,000.00	\$25,000.00	The All Pro Dad program in Tarrant County
MHMR Foundation	\$130,000.00	\$50,000.00	Help Me Grow/Help Me Thrive Program
MHMR Foundation	\$0.00	\$85,000.00	Refugee support services for Fort Worth ISD
Newday Services for Children & Family	\$13,500.00	\$15,000.00	The FOCUS+ parenting program
Presbyterian Night Shelter	\$117,000.00	\$0.00	Family Services program child advocates
Resources Inspiring Success and Empowering (RISE)	\$17,000.00	\$0.00	General operations of programs to support foster youth, foster alumni and young adults who lack stable housing.
Tarrant Area Food Bank	\$50,000.00	\$40,000.00	The Ready To Learn School Pantry Program
Texas Christian University	\$100,000.00	\$0.00	Maternal health interventions in partnership with the The Advanced Research Projects Agency for Health efforts
The Concilio	\$200,000.00	\$200,000.00	Tarrant County operations support
The Parenting Center	\$70,000.00	\$75,000.00	Family support programming
University of North Texas Health Science Center Foundation	\$87,139.00	\$0.00	Mental health services for Eastern Hills students
University of North Texas Health Science Center Foundation	\$400,000.00	\$200,000.00	Pediatric mobile health clinic

While most urban school districts have struggled to return to pre-COVID levels for math performance, the Leadership Academy at Forest Oak in Fort Worth stands out: 54% of 8th graders are on grade level in math as of 2025, which is an increase of 40 percentage points over the past decade and 18 points just since 2019. 6



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K–12 Schools

Organization	2024 Funding	2023 Funding	Purpose
Academy for Urban School Leadership	\$0.00	\$430,000.00	The implementation of community-driven designs at seven FWISD middle schools
Beacon Hill Preparatory Institute	\$175,000.00	\$300,000.00	Math and reading tutoring
Big Thought	\$50,000.00	\$0.00	Programming for Handley alternative school students
Botanical Research Institute of Texas (BRIT)	\$90,000.00	\$100,000.00	Educational programming in partnership with area schools
Castleberry ISD	\$65,000.00	\$0.00	Increasing literacy achievement in 2nd and 3rd graders
Communities in Schools	\$200,000.00	\$308,000.00	Case management for Fort Worth ISD students
Cornerstone Assistance Network	\$161,200.00	\$0.00	Initiatives in partnership with the Leadership Academy Network
Everman ISD	\$81,000.00	\$0.00	Redesigning Baxter Junior High School to prioritize college and career readiness
Fort Worth ISD (FWISD)	\$450,000.00	\$0.00	Staffing for the Leadership Academy Network
Fort Worth Museum of Science and History	\$34,400.00	\$0.00	Family museum nights and STEAM festivals for FWISD
Fort Worth Museum of Science and History	\$0.00	\$103,600.00	Programming at partner FWISD schools
Fort Worth Sports Commission	\$0.00	\$10,000.00	The NCAA Readers Become Leaders program
ImmSchools	\$39,500.00	\$30,000.00	School programming supporting immigrant students
KIPP St. Louis	\$0.00	\$25,000.00	Entrepreneurship and workforce development for students
Meadows Mental Health Policy Institute	\$90,000.00	\$0.00	A new Tarrant County Safety & Wellness Executive Learning Community

Organization	2024 Funding	2023 Funding	Purpose
New Teacher Center	\$0.00	\$73,000.00	Coaching for FWISD principals and early learning coaches
North Texas Community Foundation	\$0.00	\$880.00	Funders meetings for Uvalde Moving Forward Foundation
Reading Partners	\$90,000.00	\$65,000.00	High-quality literacy tutoring and partnership with Everman ISD
Rocketship Public Schools Texas	\$140,000.00	\$0.00	Experiential learning opportunities, technology equipment and summer programming
Rocketship Public Schools Texas	\$0.00	\$500,000.00	Launch of Fort Worth campus
Stand for Children Leadership Center, Home Visit Partnerships	\$30,720.00	\$0.00	Teacher home visits for families
STAR Sponsorship Program, Inc.	\$20,000.00	\$0.00	K-12 academic scholarships
Teach For America	\$0.00	\$125,000.00	Southeast Fort Worth general operations support
Teen Lifeline, Inc.	\$20,000.00	\$15,000.00	Elevate FWISD
Texas Wesleyan University	\$918,800.00	\$0.00	Leadership Academy Network program general operations and parent-teacher conferences
The Welman Project	\$20,000.00	\$20,000.00	General operations support
UNT Dallas Foundation	\$67,000.00	\$100,000.00	The Principal Impact Collaborative
Uplift Education	\$175,000.00	\$0.00	High-impact literacy tutoring for kindergarten students
Uvalde CISD Moving Forward Foun- dation	\$200,000.00	\$747.05	Construction of new elementary school building in Uvalde to replace Robb Elementary as well as expenses related to 2024 community events.

In Tarrant County,
students who attended
public Pre-K are
learly twice as likely to be
cindergarten-ready (55%)
s those who did not (29%).



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Out-of-School Time/Youth Enrichment

Organization	2024 Funding	2023 Funding	Purpose
AB Christian Learning Center	\$100,000.00	\$100,000.00	A summer reading program for children in southeast Fort Worth
After-School All-Stars North Texas	\$75,000.00	\$150,000.00	A comprehensive, cost-free after-school program at Morningside Middle School
All Stars Project, Inc.	\$15,000.00	\$0.00	Operating support for youth development programs in Dallas focused on artistic performance and social skills
Ben Hogan Foundation	\$100,000.00	\$0.00	The Ben Hogan Foundation Mentor Scholarship Program
Boys & Girls Clubs of Greater Tarrant County	\$72,000.00	\$80,000.00	Mobile after-school programming
DASH Network	\$20,000.00	\$20,000.00	General operations support
DASH Network	\$75,000.00	\$0.00	The purchase of a building to provide safe housing for families seeking asylum
Fort Worth Junior Golf Foundation/ The First Tee of Fort Worth	\$400,000.00	\$60,000.00	Strategic planning and programming at Briscoe Elementary School
Fort Worth Sister Cities International	\$15,000.00	\$0.00	Cultural enrichment and global programming at nine local youth community centers
Historic Southside, Inc.	\$131,931.00	\$134,039.00	A summer swim program in partnership with Fort Worth ISD and the City of Fort Worth
Literacy United	\$14,500.00	\$0.00	The FWISD Bookworms after-school reading project
Maroon 9 Community Enrichment Organization	\$25,000.00	\$0.00	Youth theater and arts programming

Organization	2024 Funding	2023 Funding	Purpose
New Venture Fund	\$40,000.00	\$0.00	Support for Parent Shield programs to engage Fort Worth-area parents and deliver literacy interventions
Rising Star Missionary Baptist Church	\$20,000.00	\$20,000.00	The Freedom School youth summer literacy program
Southside Hornets Athletic Association	\$50,000.00	\$50,000.00	Trauma-informed sports and mentoring program
Texas Academy 4	\$20,000.00	\$0.00	Mentoring and leadership programs in Title 1 school communities
United Community Centers	\$250,000.00	\$83,334.00	General operations support
Unity Unlimited, Inc.	\$25,000.00	\$0.00	Summer enrichment program
Urban Roots NTX	\$15,000.00	\$0.00	Cultivating leadership skills in high school youth through food and farming

In North Texas, 11.3% of children are uninsured.
The state of Texas has the highest rate of children without health insurance in the nation at 10.9%.



In Texas, for every child in an afterschool program, three more would participate if a program were available. 9



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RCF remains dedicated to advancing medical research in primary tauopathies by strategically deploying philanthropic capital to fill critical gaps in the field. We focus on areas that traditional funding often overlooks—whether fostering novel research models, nurturing emerging scientific talent or unlocking new therapeutic approaches.

Throughout 2023 and 2024, RCF intensified its emphasis on drug discovery, recognizing

the urgent need to move promising laboratory discoveries toward clinical application. Our "Drug Discovery Institute" (DDI) partnerships include Charles River Discovery Research Services, UK Ltd.; The ALBORADA Drug Discovery Institute (ADDI) at the University of Cambridge; The Oxford Drug Discovery Institute (ODDI) at the University of Oxford; and in 2023, we added IRBM. Building on early momentum, RCF envisions continuing to expand this network to accelerate therapeutic breakthroughs.

In 2023 and 2024 two new drugs were approved for the treatment of early Alzheimer's disease. 10

As global conditions improved post-pandemic, RCF resumed in-person engagements. Tau Consortium[™] gatherings returned to annual on-site convenings where talented scientists from across the field could come together in a unique environment designed to foster collaboration. The Rainwater Prizes were awarded in-person at the Eurotau meeting in Lille, France in 2023 and again at our co-hosted Tau Global conference in Washington, D.C. in 2024.

RCF has invested over \$165 million in tauopathy research through 2024. Our commitment goes beyond

funding: we seek to build platforms, resources, and collaborative frameworks that empower researchers to translate discoveries into treatments. We actively collaborate with advocacy groups, the FDA, funders, and industry partners to advance therapeutic discovery.

Beyond tauopathies, RCF also funded targeted efforts in glioblastoma immunotherapy research, early outpatient and long COVID treatments, Lyme disease prevention and tinnitus research. In 2023, RCF launched an initiative with the TInnitus DEtector (TIDE) Consortium, aimed at discovering a quantitative biomarker for tinnitus—a breakthrough that would enable objective diagnosis and facilitate clinical trial development for millions affected by the condition. Looking forward, RCF will continue to invest philanthropic capital in ways that will, hopefully, lead to accelerated treatments in the disease areas where we focus.

	2024 Funding	2023 Funding
Clinical Trial Readiness	\$1,600,000.00	\$1,556,000.00
Drug Discovery & Translation	\$4,763,569.18	\$5,358,440.41
Mechanisms & Models	\$3,823,057.00	\$3,611,115.04
PET Imaging	\$1,470,472.24	\$1,632,058.10
Tauopathy Challenge Workshop	\$983,745.00	\$220,000.00
Other	\$554,851.70	\$46,649.98
Other (Non-Tauopathies)	\$1,618,120.58	\$1,010,188.00
Meetings/Sponsorships	\$206,618.00	\$78,250.00
Total Medical Research Funding	\$15,020,433.70	\$13,512,701.53

In 2024, there were 32 active tau-targeting therapies in active clinical trials worldwide.

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Advances in PET Imaging

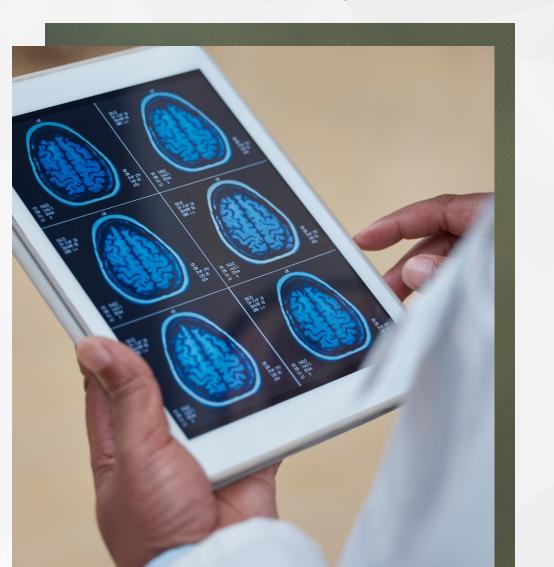
Positron emission tomography (PET) imaging of the tau protein is crucial for the primary tauopathies because it allows for the *in vivo* visualization and quantification of tau protein accumulation, a key pathological hallmark of these diseases. Additionally, tau PET may improve diagnostic accuracy to help differentiate neurodegenerative disorders from one another and help facilitate the development of treatments by providing a reliable biomarker

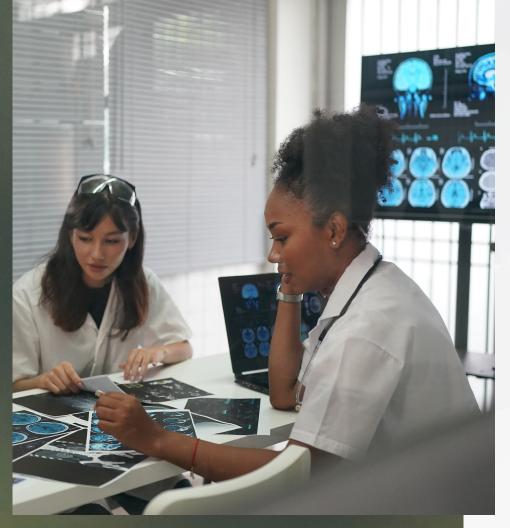
progression and assess efficacy.

Development of tau PET ligands for the primary tauopathies is hindered by several challenges such as the need for tau isoform specificity, as existing tracers often preferentially target the mixed 3R/4R tau found in Alzheimer's disease; the low pathological concentration of tau; the inherent risk of off-target binding to other proteins which compromises accurate tau quantification; and the difficulty in validating ligands against confirmed neuropathological findings.

of tau pathology to track disease

We are excited to share a breakthrough that the RCF has supported over the last





several years: the development of a new tau PET ligand known as [18F]OXD-2314. Compared to other tau PET ligands, [18F]OXD-2314 demonstrates enhanced binding characteristics to all forms of tau, making it a "pan-tau" ligand. This trait potentially makes it a unifying tool to diagnose and monitor all forms of tauopathy. This promising new compound was created through a collaboration between multiple teams from the Tau Consortium™. The first-in-human trials with [18F]OXD-2314 was initiated in 2024 in Canada (Control number 285091), led by Neil Vasdev, PhD, the Director and Chief Radiochemist at the Center for Addiction and Mental Health.

This clinical achievement provides a step towards earlier and more accurate diagnoses for patients suffering from a

primary tauopathy. The RCF is proud to support this trailblazing work, which may lead to better diagnoses and, most important, better outcomes for patients affected by tau-related diseases.

"Without the bold support of philanthropic partners like the RCF, groundbreaking clinical trials like this for tau PET imaging would simply not happen. Their vision allows us to pursue innovative approaches to directly translate scientific discovery into new hope for patients and families facing these devastating diseases."

—Neil Vasdev, PhD (Centre for Addiction and Mental Health [CAMH])

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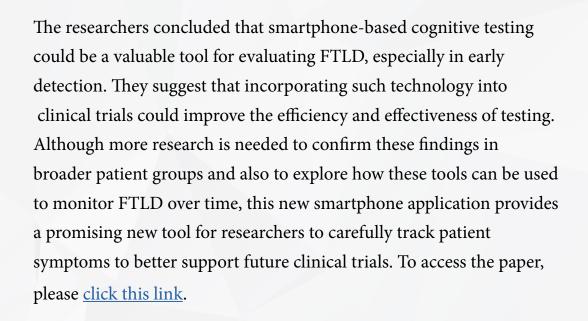
ALLFTD Smartphone App Development for FTLD

Remote monitoring and detection of neurobehavioral changes for the tauopathies remains elusive. Given the rarity of many of these conditions, patients are oftentimes far from clinical trial centers, so frequent in-person status checks by clinical trial physicians may be difficult. RCF has been keenly interested in discovering remedies towards this challenge and pursued the development of smartphone apps for testing cognitive functions in people with frontotemporal lobar degeneration (FTLD), a rare form of dementia that affects behavior, language, and movement.

The study explored whether cognitive tests delivered via smartphones could provide reliable and accurate data for FTLD assessment. Led by Primary Investigator Adam Boxer, MD, at UCSF, the ALLFTD consortium—a North American group focused on FTLD research—conducted the study. They developed a smartphone app that includes tasks assessing memory and executive functions (skills involved in



planning, problem-solving, and managing tasks). Participants, including healthy controls and individuals with FTLD, used the app to complete these tasks over two weeks. The study found that the smartphone-based cognitive tests were reliable, showing consistency in results when repeated. The tests also accurately reflected the participants' cognitive abilities as measured by standard clinical assessments and brain imaging. More important, smartphone tests were able to detect cognitive changes in the early stages of FTLD, even before traditional tests could.







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THE RAINWATER PRIZE

The Rainwater Prize Program aims to highlight and support scientific progress toward addressing critical gaps for the neurodegenerative diseases associated with the accumulation of the tau protein in the brain. It seeks to further scientific discovery by attracting and retaining promising researchers in the field by recognizing and awarding scientific achievements that may help lead to effective treatments for primary tauopathies.

Established in 2018, the Rainwater Prize recognizes both accomplished leaders whose groundbreaking discoveries have shaped the understanding of tauopathies, as well as early-career scientists whose fresh perspectives and bold approaches hold the promise of future breakthroughs. The Rainwater Prize selection committee is composed of a group of renowned research leaders from around the world.

Recognizing Achievements from Across the Field



Photo from the 2024 awards ceremony in Washington, D.C.



Photo from the 2023 awards ceremony in Lille, France

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Pioneering Achievements in 2023

For the first time, the Outstanding Innovation in Neurodegenerative Disease Research Prize was awarded to a collaborative team of scientists:

- C. Frank Bennett, Ph.D.
 Ionis Pharmaceuticals
- Don W. Cleveland, Ph.D.
 University of California San Diego
- Timothy M. Miller, M.D., Ph.D.
 Washington University
 School of Medicine in St. Louis



Their trailblazing work in antisense technology has opened new frontiers for treating ALS, Huntington's disease, Alzheimer's disease, and tauopathies—ushering in a new era of hope for patients worldwide.



Meanwhile, the Rainwater Prize for Innovative Early-Career Scientist honored **Susanne Wegmann**, **Ph.D.** (German Center for Neurodegenerative Diseases), whose cutting-edge research explores how tau protein functions in both healthy and diseased brains, offering new insights into neurodegenerative mechanisms.

Celebrating Excellence in 2024



The Outstanding Innovation in Neurodegenerative Disease Research Prize was awarded to Virginia Man-Yee Lee, Ph.D. (University of Pennsylvania Perelman School of Medicine), whose decades of research have shaped our understanding of tau's role in disorders like Alzheimer's, ALS, and Progressive Supranuclear Palsy.

Cristian Lasagna-Reeves, Ph.D., M.S. (Indiana University School of Medicine), received the Innovative Early-Career Scientist Prize for his paradigm-shifting findings on tau oligomers—challenging conventional wisdom and potentially transforming Alzheimer's research.



Through the Rainwater Prize Program, we continue to reward and inspire discovery and collaboration, and hopefully, accelerate life-changing discoveries in neurodegenerative disease research.



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Tauopathy Challenge Workshop



In 2023, the Rainwater Charitable Foundation established the Tauopathy Challenge Workshop (TCW). The TCW was created to bring forward fresh perspectives and innovative ideas around a single topic to address unmet needs in the primary tauopathy research field.

The inaugural TCW, held in Chicago in September 2023, assembled interdisciplinary neuroscience researchers from institutions around the globe with the intent of closing gaps

in our understanding of the mechanisms of tau pathology, with a focus on Progressive Supranuclear Palsy (PSP) and Frontotemporal Dementias (FTDs). Through facilitated discussions and brainstorming sessions, researchers explored and proposed bold, new scientific directions.

The first workshop included twelve research leaders from which four novel research projects were ultimately selected for funding. We applaud the inaugural four Tauopathy Challenge Workshop winning programs:

- Kathryn Bowles, PhD, UK Dementia Research Institute at the University of Edinburgh
- Yongku Cho, PhD, University of Connecticut, and co-PI Jesse Rinehart, PhD, Yale University
- Rik van der Kant, PhD, Vrije Universiteit Amsterdam Center for Neurogenomics and Cognitive Research
- Patrik Verstreken, PhD, VIB-KU Leuven Center for Brain & Disease







We were thrilled to be joined in partnership with the Aging Mind Foundation and CurePSP to help fund these trailblazing programs. By fostering collaboration across disciplines, we hope to spark innovative ideas that traditional research has overlooked. We anticipate that the workshop program will become an incubator for groundbreaking research proposals, leading to faster diagnoses, better treatments, and ultimately a cure for primary tauopathies.

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Tau Consortium[™] Investigator Meetings

The Tau Consortium plays a vital role in advancing research and treatment efforts for primary tauopathies. It brings together leading scientists, clinicians, funders, and industry partners through a highly collaborative two-and-a-half-day conference designed to spark innovation, foster partnerships, and accelerate progress toward new therapies. Many researchers are funded directly by the RCF.



The Tau Consortium Investigator Meeting (TCIM) 2023 was held in Boston, Massachusetts. The meeting concentrated on advancing research in tauopathies from Progressive Supranuclear Palsy (PSP) to Alzheimer's disease. Presentations covered stem cell modeling, drug discovery programs, genetic biomarker identification, CRISPR-based therapeutic strategies, tau-binding mechanisms, PET imaging advancements, and new approach-



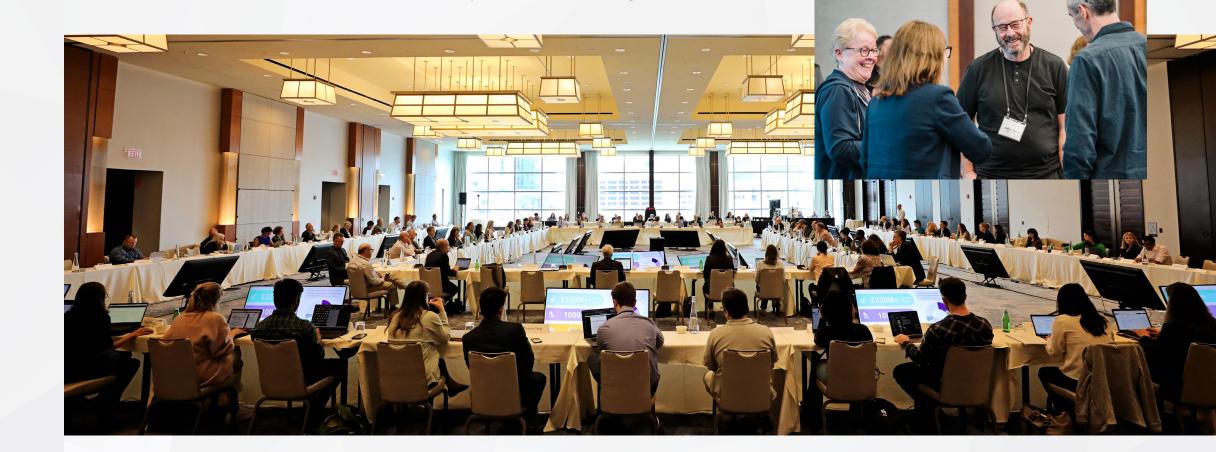
es to therapeutic intervention. Sessions also emphasized collaborative projects, bioinformatics tools, and global initiatives like ReDLat, which focuses on studying dementia across Latin America. Keynotes and panels explored tau propagation, immune system interactions, and molecular pathways of neurodegeneration. The meeting provided both scientific depth and relationship-building opportunities through structured side meetings and evening networking events such as the popularly themed Boston "Tau" Party.

TCIM 2024 took place in Denver, Colorado, bringing together an even broader set of perspectives across the tau research community. The meeting began with a powerful patient-focused spotlight on ReDLat, a global initiative expanding dementia research across Latin America, featuring inspiring perspectives from clinical researchers and vivid storytelling from documentary photography. Over the following days, sessions highlighted advances

in tau biology, biomarkers, longitudinal studies, clinical trials, and drug discovery—including the launch of a new 4R-tau PET ligand program. True to TCIM's spirit, the gathering combined scientific depth with community, leaving participants energized and united in the mission to deliver meaningful treatments for tauopathies. Networking opportunities remained central, with poster sessions, side meetings on stem cell models, PET imaging, drug discovery, and lively social events including a Wild West-themed dinner. TCIM 2024 reinforced the Tau Consortium's role in bridging fundamental biology and clinical development, accelerating the path toward effective treatments for tauopathies.

Through the Tau Consortium, RCF continues to advance a collaborative and innovative research community that bridges fundamental science, translational research, and clinical development aimed at delivering meaningful

treatments for patients and families affected by tau-driven neurodegenerative diseases.





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2024 Clinical Trial Readiness

Primary Investigator	Organization	Purpose
Ann McKee, MD	Trustees of Boston University	2023 Biobanking
Dennis Dickson, MD	Mayo Clinic	2023 Biobanking
Jennifer Yokoyama, PhD	The Regents of the University of California, San Francisco	Peripheral gene expression signatures that predict tauopathy
Jennifer Yokoyama, PhD	The Regents of the University of California, San Francisco	Integrating bioinformatics training and code sharing into the data collaboration initiative
John Crary, MD, PhD	Icahn School of Medicine at Mount Sinai	2023 Biobanking
Kurt Farrell, PhD	Icahn School of Medicine at Mount Sinai	Developing a progressive supranuclear palsy genetics-to-drug discovery pipeline
Melissa Murray, PhD	Mayo Clinic	Translational neuropathologic discovery of buried MAPT mutation carriers in the Mayo Clinic Brain Bank
Suzee Lee, MD	The Regents of the University of California, San Francisco	Defining trajectories of neuroimaging biomarkers in MAPT mutation carriers
William Seeley, MD	The Regents of the University of California, San Francisco	Frontotemporal Dementia: MRI-based Biomarkers
William Seeley, MD	The Regents of the University of California, San Francisco	2023 Biobanking

2023 Clinical Trial Readiness

Primary Investigator	Organization	Purpose
Adam Boxer, MD, PhD	The Regents of the University of California, San Francisco	Gut Microbiome in Tauopathies
Ann McKee, MD	Trustees of Boston University	2023 Biobanking

Primary Investigator Organization Purpose Dennis Dickson, MD Mayo Clinic 2023 Biobanking Jennifer Yokoyama, PhD The Regents of the University of California, San Peripheral gene expression signatures that predict Francisco tauopathy Icahn School of Medicine at Mount Sinai John Crary, MD, PhD 2023 Biobanking Icahn School of Medicine at Mount Sinai Investigating Glial Subpopulations in Progressive John Crary, MD, PhD Supranuclear Palsy: Implications of Tau Proteinopathy and Cellular Stress Pathway Activation Penny Dacks, PhD FTD Disorders Registry LLC The FTD Disorders Registry: Empowering Clinical Research Participation The Regents of the University of California, San Defining trajectories of neuroimaging biomarkers in Suzee Lee, MD MAPT mutation carriers Francisco The Regents of the University of California, San 2023 Biobanking William Seeley, MD Francisco William Seeley, MD The Regents of the University of California, San Frontotemporal Dementia: MRI-based Biomarkers Francisco

meeting, there were registrants from 58 countries across Africa, Asia, Europe, North America, South America,

2024 Drug Discovery & Translation

Primary Inestigator	Organization	Purpose
Ana Maria Cuervo, MD, PhD	Albert Einstein College of Medicine	Small molecule activation of chaperone-mediated autophagy in tauopathies
Antje Willuweit, PhD	Priavoid GmbH	Optimization of lead compounds for the disassembly of toxic tau aggregates
David Holtzman, MD	Washington University School of Medicine	Effects of blocking T-cell activation on tau-mediated neurodegeneration

During the Tau2024 and Oceania. 12



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Purpose

The Chancellor, Masters and Scholars of the Uni- IDOL inhibitors for the treatment of Alzheimer's

2024 Drug Discovery & Translation continued

Organization

Primary Inestigator

Emma Mead, PhD

Elillia Weau, Till	versity of Oxford	Disease: accelerating hit identification and development
Emma Mead, PhD	The Chancellor, Masters and Scholars of the University of Oxford	USP11 as a novel therapeutic target for tau aggregation in Alzheimer's disease: protein crystallography and virtual screening for the identification of USP11 inhibitors
Fleur Ferguson, PhD	University of California, San Diego	Phosphoediting as a Therapeutic Strategy in Tauopathies
Frank Longo, MD, PhD	The Board of Trustees of Leland Stanford Junior University	Neurotrophin receptor ligands to treat tau-associated synaptic degeneration
Jason Gestwicki, PhD	The Regents of the University of California, San Francisco	Biophysics Platform for Targeting Tau Prions
Jason Gestwicki, PhD	The Regents of the University of California, San Francisco	Activators of the 20S Proteasome
Jeffery Kelly, PhD	Scripps Research Institute	Proteostasis Regulators in Tauopathy Amelioration
John Skidmore, DPhil	The Chancellor, Scholars, and Masters of the University of Cambridge	Developing small molecules to enhance proteasome activity
John Skidmore, DPhil	The Chancellor, Scholars, and Masters of the University of Cambridge	Development of community assays for assessing clearance and aggregation of tau in neuronal systems
John Skidmore, DPhil	The Chancellor, Scholars, and Masters of the University of Cambridge	Clinical candidate gene therapy to enhance Tau proteasomal clearance
Li Gan, PhD	Weill Cornell Medicine	Methods to optimize the benzofuran and benzothio- phene human cGAS inhibitor leads
Matthew Disney, PhD	University of Florida	Brain penetrant small molecule drugs that target tau pre-mRNA for degradation

Primary Inestigator	Organization	Purpose
Matthew Disney, PhD	University of Florida	Small molecule degradation of tau mRNA
Richard Morimoto, PhD	Northwestern University	Drug Discovery to Ameliorate Proteostasis Failure in Tauopathies
Sally Temple, PhD	Regenerative Research Foundation	Optimizing Intrabody-Based Gene Therapy for Tauopathies
Samuel Svensson, PhD	Oxiant Discovery AB	PROTACs based on Oxiant Discovery's Tau PET ligand library
Stephen Haggarty, PhD	Massachusetts General Hospital	Advancing Small Molecule ULK1 Activators & A Human Stem Cell-Based Platform to Support the Discovery of Tauopathy Therapeutics
Timo Myöhänen, PhD	Polku Thereapeutics	Novel PREP ligands as a disease-modifying therapy for Tauopathies
Timothy Miller, MD, PhD	Washington University School of Medicine	Developing 4R Tau-Targeting Antisense Oligonucleotides

In addition to the one FDA-approved tau PET ligand TauvidTM, there are six additional tau PET ligands currently in clinical trials. 13

2023 Drug Discovery & Translation

Primary Inestigator	Organization	Purpose
Ana Maria Cuervo, MD, PhD	Albert Einstein College of Medicine	Chaperone-mediated autophagy and endosomal microautophagy modulators of tau pathobiology.
David Holtzman, MD	Washington University School of Medicine	Effects of blocking T-cell activation on tau-mediated neurodegeneration
David Rubinsztein, PhD	The Chancellor, Scholars, and Masters of the University of Cambridge	Targets to ameliorate tauopathies
Emma Mead, PhD	The Chancellor, Masters and Scholars of the University of Oxford	USP11 as a novel therapeutic target for tau aggregation in Alzheimer's disease



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2023 Drug Discovery & Translation continued

Primary Inestigator	Organization	Purpose
Jason Gestwicki, PhD	The Regents of the University of California, San Francisco	Biophysics Platform for Targeting Tau Prions
Jason Gestwicki, PhD	The Regents of the University of California, San Francisco	Activators of the 20S Proteasome
Jeffery Kelly, PhD	Scripps Research Institute	Proteostasis Regulators in Tauopathy Amelioration
John Davis, PhD	The Chancellor, Masters and Scholars of the University of Oxford	Low-density Lipoprotein Receptor (LDLR) upregulators for the treatment of Tauopathies
John Skidmore, DPhil	The Chancellor, Scholars, and Masters of the University of Cambridge	Developing a gene therapy to enhance proteasome activity
John Skidmore, DPhil	The Chancellor, Scholars, and Masters of the University of Cambridge	Development of community assays for assessing clearance and aggregation of tau in neuronal systems
Karen Duff, PhD	UK Dementia Research Institute at University College London	Testing of a novel iPSC-based assay to monitor tau lowering in vitro
Li Gan, PhD	Weill Cornell Medicine	Discovery of novel hit-and-lead human cGAS inhibitors to treat tauopathy
Li Gan, PhD	Weill Cornell Medicine	IRBM Project–Design and synthesis of novel human cGAS inhibitors for neurodegenerative diseases
Richard Morimoto, PhD	Northwestern University	Drug Discovery to Ameliorate Proteostasis Failure in Tauopathies
Sally Temple, PhD	Regenerative Research Foundation	Targeted Degradation of Intracellular Tau
Stephen Haggarty, PhD	Massachusetts General Hospital	Advancing a Human Stem Cell-Based Platform to Support Discovery of Tauopathy Therapeutics
Timothy Miller, MD, PhD	Washington University School of Medicine	Developing 4R Tau-Targeting Antisense Oligonucle- otides In Novel Mouse Models of Tauopathy

2024 Mechanisms & Models

Primary Inestigator	Organization	Purpose
Aimee Kao, MD, PhD	The Regents of the University of California, San Francisco	Molecular Mechanisms Underlying Wild-type and Mutant Tau Clearance
Alison Goate, DPhil	Icahn School of Medicine at Mount Sinai	Using unbiased proteomics to validate iPSC models of FTD-MAPT and discover novel biomarkers
Bess Frost, PhD	Brown University	Nanopore long-read sequencing analyses of retro- transposons in brains of patients with progressive supranuclear palsy
Bess Frost, PhD	Brown University	Tau-induced production of viral-like particles as a consequence of retrotransposon activation
Brad Hyman, MD, PhD	Massachusetts General Hospital	How are extracellular misfolded tau molecules degraded in neurodegenerative disease?
Claire Clelland, MD, PhD	The Regents of the University of California, San Francisco	Developing CRISPR gene therapy for MAPT-FTLD and PSP
Daniel Geschwind, MD, PhD	The Regents of the University of California, Los Angeles	Functional genomics to uncover novel risk genes and therapeutic pathways in neurodegenerative tauopathy
Fanny Elahi, MD, PhD	Icahn School of Medicine at Mount Sinai	Understanding vascular contributions to tauopathy from the vantage point of monogenic disease
Jennifer Rauch, PhD	University of Massachusetts, Amherst	Examining the role of LRP1 on tau oligomer strain spread
Jessica Rexach, MD, PhD	The Regents of the University of California, Los Angeles	Gene by Environment interactions Mediating Microglial Trajectories in Tauopathies
Karen Duff, PhD	UK Dementia Research Institute at University College London	Deep phenotyping of human neuron models of 4R tauopathy
Kathryn Bowles, PhD	University of Edinburgh	Establishing and validating cell type-specific CRISPRi targeting in 3D cortical organoid models for investigation of pathogenic mechanisms of tauopathy.

Across the US are 38
Alzheimer's Disease
Research Centers
(ADRCs) at major
medical and academic
institutions. 14



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2024 Mechanisms & Models continued

Primary Inestigator	Organization	Purpose
Lea Grinberg, MD, PhD	The Regents of the University of California, San Francisco	Neurobiological basis of sleep control in PSP: Degeneration of slow-wave sleep control in tauopathies
Li Gan, PhD	Weill Cornell Medicine	Investigate human neuron-astroglia-microglia interactions in chimera model of PSP
Li-Huei Tsai, PhD	Massachusetts Institute of Technology	Using an in vitro multi-cellular integrated brain (miBrain) to study susceptibility of the blood-brain barrier to tau pathology
Mahmoud Bukar Maina, PhD	University of Sussex	Biobanking of iPSC from Indigenous Africans to study the role of African Ancestry in tauopathies
Marc Diamond, MD	UT Southwestern Medical Center	The role of RNA in specifying tau strain identity
Martin Kampmann, PhD	The Regents of the University of California, San Francisco	Elucidating cellular mechanisms controlling tau pathology and selective vulnerability by CRISPR-based genetic screens
Melissa Murray, PhD	Mayo Clinic	Quantitative Neuropathologic Evaluation and AI Computational Modeling of Tau Isoforms
Miranda Orr, PhD	Washington University School of Medicine	Spatial Proteogenomic Profiling of Tau Pathology Across Tauopathies
Sally Temple, PhD	Regenerative Research Foundation	Using iPSC MAPT mutation cortical models to identify and screen novel gene targets to combat tauopathy
Songi Han, PhD	Northwestern University	In Vitro Replication of Pathological Tau Fibrils
Songi Han, PhD	Northwestern University	Chemically Precise Design of Tauopathy-Specific Prions

2023 Mechanisms & Models

Primary Investigator	Organization	Purpose
Aimee Kao, MD, PhD	The Regents of the University of California, San Francisco	Molecular Mechanisms Underlying Wild-type and Mutant Tau Clearance
Alison Goate, DPhil	Icahn School of Medicine at Mount Sinai	Using unbiased proteomics to validate iPSC models of FTD-MAPT and discover novel biomarkers
Anna Krichevsky, PhD	Brigham & Women's Hospital	Discovery of RNA cofactors of tau aggregation
Bess Frost, PhD	Brown University	Tau-induced production of viral-like particles as a consequence of retrotransposon activation
Brad Hyman, MD, PhD	Massachusetts General Hospital	Tau toxicity in PSP
Celeste Karch, PhD	Washington University School of Medicine	Non-coding RNAs in Tauopathies
Claire Clelland, MD, PhD	The Regents of the University of California, San Francisco	Developing CRISPR gene therapy for MAPT-FTLD and PSP
Daniel Geschwind, MD, PhD	The Regents of the University of California, Los Angeles	Functional genomics to uncover novel risk genes and therapeutic pathways in neurodegenerative tauopathy
Fanny Elahi, MD, PhD	Icahn School of Medicine at Mount Sinai	Unbiased proteomics and in vitro modeling to uncover vascular contributions to tauopathy
Jessica Rexach, MD, PhD	The Regents of the University of California, Los Angeles	Hippocampal Organoids to Study Selectively Vulnerable Neurons and Circuits in Tauopathy
Judith Steen, PhD	Children's Hospital Corporation	Single-Cell Proteomics of Progressive Supranuclear Palsy
Justin Ichida, PhD	University of Southern California	Identification of neuronal and microglial pathways that rescue tau-driven neurodegeneration using MAPT V337M organoids
Kathryn Bowles, PhD	University of Edinburgh	Uncovering cell autonomous and non-cell autonomous effects of MAPT mutation and H1/H2 haplotypes in iPSC-neurons and astrocytes

There are over 11,000 brains from patient donors at the Mayo Clinic brain bank. 15



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Primary Investigator	Organization	Purpose
Lea Grinberg, MD, PhD	The Regents of the University of California, San Francisco	Neurobiological basis of sleep control in PSP: Degeneration of slow-wave sleep control in tauopathies
Li Gan, PhD	Weill Cornell Medicine	Model and identify genetic modifiers of PSP 4R tauopathies in human neurons
Martin Kampmann, PhD	The Regents of the University of California, San Francisco	Elucidating cellular mechanisms controlling tau pathology and selective vulnerability by CRISPR-based genetic screens
Sally Temple, PhD	Regenerative Research Foundation	Using iPSC MAPT mutation cortical models to identify and screen novel gene targets to combat tauopathy
Sally Temple, PhD	Regenerative Research Foundation	Generation of tauopathy-specific monoclonal anti- bodies
Stephen Haggarty, PhD	Massachusetts General Hospital	Expanding Targeted Protein Degradation Strategies for Tauopathy: TPD for TAU

2024 PET Imaging

Primary Investigator	Organization	Purpose
Brian Shoichet, PhD	Blue Dolphin Lead Discovery, LLC	Docking for Tau Ligands
Brian Shoichet, PhD	The Regents of the University of California, San Francisco	PyStacking To Improve Docking of Tau PET Ligands

Primary Investigator	Organization	Purpose
Daniel Southworth, PhD	The Regents of the University of California, San Francisco	Targeting tauopathies by high-resolution cryo-electron microscopy
Gil Rabinovici, MD	The Regents of the University of California, San Francisco	Human Tau Imaging
Jason Gestwicki, PhD	The Regents of the University of California, San Francisco	Platform for Discovery of Putative PET Scaffolds
Jeff Stehouwer, PhD	University of Pittsburgh	Discovery of Selective PET Imaging Agents for Tauopathies
Samuel Svensson, PhD	Oxiant Discovery AB	New and Improved Tau PET Tracers Based on CBD-2115 Lead Series and Investigation of a New Potential Lead for the Imaging of TDP-43
Songi Han, PhD	Northwestern University	Develop Structure-Based PET imaging assay for 4R Tau
Songi Han, PhD	Northwestern University	Develop Structure-Based PET imaging assay for 4R and Mixed Tauopathies

2024 Tauopathy Challenge Workshop

Primary Investigator	Organization	Purpose
Kathryn Bowles, PhD	University of Edinburgh	Tauopathy Challenge Workshop Grant: Understanding the role of astrocytic tau accumulation on glial and neuronal health in PSP
Patrik Verstreken, PhD	Flanders Interuniversity Institute Biotechnology VIB	Tauopathy Challenge Workshop Grant-Targeting Synaptic Tau: Learning from Hibernating Animals
Rik van der Kant, PhD	Amsterdam UMC	Tauopathy Challenge Workshop Grant: Understanding, and targeting, lipid dyshomeostasis in Tauopathies

There are 38
CurePSP Center of
Care sites providing
specialized treatment options, patient
support services,
and clinical research
dedicated to PSP,
CBD, and MSA. 16



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2024 Tauopathy Challenge Workshop continued

Primary Investigator	Organization	Purpose
Yongku Cho, PhD	University of Connecticut	Tauopathy Challenge Workshop Grant: Decoding tau post-translational modifications in PSP and FTDs

2023 Tauopathy Challenge Workshop

Primary Investigator	Organization	Purpose
Hongjun Fu, PhD	The Ohio State University	Tauopathy Challenge Workshop Participation Grant
Jennifer Rauch, PhD	University of Massachusetts, Amherst	Tauopathy Challenge Workshop Participation Grant
Jesse Rinehart, PhD	Yale University	Tauopathy Challenge Workshop Participation Grant
Jessica Rexach, MD, PhD	The Regents of the University of California, Los Angeles	Tauopathy Challenge Workshop Participation Grant
Jiri Safar, MD	Case Western Reserve University	Tauopathy Challenge Workshop Participation Grant
Judith Steen, PhD	Children's Hospital Corporation	Tauopathy Challenge Workshop Participation Grant
Kathryn Bowles, PhD	University of Edinburgh	Tauopathy Challenge Workshop Participation Grant
Maciej Walczak, PhD	Regents of the University of Colorado	Tauopathy Challenge Workshop Participation Grant

Primary Investigator	Organization	Purpose
Marco Hefti, MD	University of Iowa	Tauopathy Challenge Workshop Participation Grant
Patrik Verstreken, PhD	Flanders Interuniversity Institute Biotechnology VIB	Tauopathy Challenge Workshop Participation Grant
Rik van der Kant, PhD	Vrije Universiteit Amsterdam	Tauopathy Challenge Workshop Participation Grant
Rohan de Silva, PhD	UCL Queen Square Institute of Neurology	Tauopathy Challenge Workshop Participation Grant
Rose Bradshaw	North Texas Community Foundation	Tauopathy Challenge Workshop Fund
Sarah Shahmoradian, PhD	UT Southwestern Medical Center	Tauopathy Challenge Workshop Participation Grant
Yongku Cho, PhD	University of Connecticut	Tauopathy Challenge Workshop Participation Grant

In its inaugural year, the 2023 Tauopathy Challenge Workshop awarded grants totaling over \$2.1M.

2024 Meeting Sponsorships

Organization	Purpose
Alzheimer's Association	Tau2024 Global Conference Grant
CurePSP, Inc.	Neuro2024 Sponsorship
International Society for Frontotemporal Dementias Inc.	Sponsorship–2024 International Conference
The Regents of the University of California, San Francisco	2024 Center Without Walls Sponsorship



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2023 Meeting Sponsorships

Organization	Purpose
CurePSP, Inc.	CurePSP Fundraiser
CurePSP, Inc.	Neuro 2023 Sponsorship
Icahn School of Medicine at Mount Sinai	2023 Center Without Walls Sponsorship
Society for Neuroscience	2023 Bronze Sponsorship

2024 Other

Primary Investigator	Organization	Purpose
	Foundation for the National Institutes of Health, Inc.	2024 Biomarkers Consortium Membership
	Aging Mind Foundation	In Memory of Margaret "Cookie" Owen
Amit Das	LuMind IDSC Foundation	Down Syndrome—Associated Alzheimer's: Staging and Prevention
Kristophe Diaz, PhD	CurePSP, Inc.	2024 Pathways and Pipeline Grant Program
Patrick Brannely, MSc, MBA	10,000 Brains Neuro AI, Inc.	Landscape Analysis of AI in Tau Research
Rodney Pearlman, PhD	The Bluefield Project to Cure FTD	Neurofilament Surveillance Project Consortium Year 3
Susan Dickinson, MSGC	The Association for Frontotemporal Degeneration	2024 With Love Campaign

2023 Other

Primary Investigator	Organization	Purpose
Susan Dickinson, MSGC	The Association for Frontotemporal Degeneration	2023 With Love Campaign

2024 Other Non-Tauopathies

Organization	Funding	Purpose
Multidisciplinary Association for Psychedelic Studies	\$200,000.00	2024 Mission Control
Rhode Island Hospital Foundation	\$857,213.58	Glioblastoma Research Project
Trinity College Dublin	\$97,574.00	Identification and validation of a biomarker for tinnitus: an objective data-driven personalized approach to diagnosis of chronic tinnitus—The TIDE project
Tübingen University Hospital	\$161,000.00	Identification and validation of a biomarker for tinnitus: an objective data-driven personalized approach to diagnosis of chronic tinnitus—The TIDE project
Tübingen University Hospital	\$69,000.00	Identification and validation of a biomarker for tinnitus: an objective data-driven personalized approach to diagnosis of chronic tinnitus—The TIDE project
University Hospital Regensburg	\$163,333.00	Identification and validation of a biomarker for tinnitus: an objective data-driven personalized approach to diagnosis of chronic tinnitus—The TIDE project
University Hospital Regensburg	\$70,000.00	Identification and validation of a biomarker for tinnitus: an objective data-driven personalized approach to diagnosis of chronic tinnitus—The TIDE project

MTBR-tau243 is a new cerebrospinal fluid biomarker that is being researched to detect insoluble tau aggregates associated with tau-PET and cognition. 17

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2023 Other Non-Tauopathies

Funding	Purpose
\$151,200.00	Identification and validation of a biomarker for tinnitus: an objective data-driven personalized approach to diagnosis of chronic tinnitus—The TIDE project
\$169,648.00	Identification and validation of a biomarker for tinnitus: an objective data-driven personalized approach to diagnosis of chronic tinnitus—The TIDE project
\$100,000.00	One Mind Accelerator
\$227,673.00	Identification and validation of a biomarker for tinnitus: an objective data-driven personalized approach to diagnosis of chronic tinnitus—The TIDE project
\$163,333.00	Identification and validation of a biomarker for tinnitus: an objective data-driven personalized approach to diagnosis of chronic tinnitus–The TIDE project
\$35,000.00	Regulatory Strategy development for Metformin FDA EUA for COVID-19
\$163,334.00	Identification and validation of a biomarker for tinnitus: an objective data-driven personalized approach to diagnosis of chronic tinnitus—The TIDE project
	\$151,200.00 \$169,648.00 \$100,000.00 \$227,673.00 \$163,333.00 \$35,000.00



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Over the past two years, RCF has continued to support non-profits in East Africa, especially in rural parts of Kenya and Rwanda. We funded organizations that are improving food security, expanding access to education, and strengthening economic opportunity. These programs have proven that social entrepreneurs have the power to make transformative change happen everywhere.

In the U.S., we supported a variety of organizations working with people facing barriers to stability and opportunity. These include efforts like housing programs for those experiencing homelessness, supportive services for veterans, and programs that help formerly incarcerated individuals successfully reenter society. While varied in approach and location, these efforts share a commitment to practical solutions, community leadership, and long-term change.

	2024 Funding	2023 Funding
Other	\$5,639,803.55	\$2,157,000.00
Africa	\$4,400,000.00	\$2,180,525.00
Employee & Investment Committee	\$615,000.00	\$635,000.00
Total	\$10,654,803.55	\$4,972,525.00

Other Funding has grown 2x in just two years, reflecting our expanding commitment to responsive philanthropy.



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Food4Education

Hunger affects an <u>estimated 11%</u> of Kenya's <u>24.6 million children</u> under the age of 18 across Kenya, and this impedes physical and cognitive development, health, and educational attainment, with long-reaching effects on earning power into adulthood. One well-known solution to address undernutrition is the provision of meals in schools. <u>Research</u> by World Food Program has found that for every \$1 invested in efficient school lunch programs, there is a \$9 return in improved social outcomes. Benefits are particularly pro-



nounced for girls and for children from the most economically challenged households. Whereas the Kenyan government provides school meals to children in arid and semi-arid regions, and children in private schools are usually nourished, a solution for all children in public elementary schools has been elusive.

Food4Education aims to address the problem of widespread childhood hunger by creating a blueprint for large-scale school feeding of children across Kenya and beyond. Founded by Kenyan nutritionist and social



entrepreneur Wawira Njiru, Food4Education has grown from an effort to feed 25 vulnerable children a day in 2012 to a national distribution model feeding 450,000 children per day across 1,300 schools and with the goal of nourishing one million children daily in Kenya by 2027.

Food4Education now has central kitchens distributed across the country, and has further scaled using smart strategies like bulk purchasing agreements with Kenyan farmers, finely tuned food delivery systems, digital wristbands that allow parents to contribute to the cost of the meal, and partners with federal, county and local government. The organization hires local labor and collaborates with schools for feedback loops. Food 4Education demonstrates that when a vision is powered by a cost-efficient and scalable model, transformational solutions are possible.



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CampV—a One-stop Resource Campus Empowering Military Families in Tyler



RCF is proud to be a supporter of CampV (Community Assisting Military Personnel and Veterans) in Tyler, Texas. CampV opened its 20-acre campus in November of 2019. This first-of-its-kind facility serves as a one-stop resource center that unites civilian and military services under one roof. It provides veterans, active-duty service members, and their families with access to benefits, peer support, food, mental-health

counseling, housing, financial aid, and transportation. By streamlining services and facilitating over 16,000 individual appointments, CampV removes barriers to care and fosters a connected community. This integrated, holistic model empowers veterans to navigate complex systems, heal, and thrive, making CampV a genuinely transformational force in East Texas, and one that we hope gets replicated in other parts of the country.







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RCF Team

The Rainwater Charitable Foundation team engages in a variety of efforts that reflect and reinforce our shared commitment to giving and living by our core values. While Richard E. Rainwater (RER) was widely recognized as a successful investor, he was equally admired for how he worked—with a deep appreciation for partnership, a humble approach to philanthropy, and a warm, infectious spirit. What we do is just as important as how we do it.

Every year our staff participates in an RER volunteer day. In 2023, we spent time volunteering at the Community Food Bank in Fort Worth, where CEO Regena Taylor and COO Rudy Taylor both put us to work and also demonstrated what servant leadership is all about. In 2024 we volunteered with the Trinity Habitat for Humanity, where master builder Don Brown made the most of our emerging construction skills in helping to build a home in Southeast Fort Worth.

We also said goodbye to two longtime and beloved coworkers, Saralyn Carrillo and Susan Montgomery, who both retired at the end of 2024 and will be greatly missed by all.







The RCF team distributed 605 grants in 2023–2024.





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Africa Funding

Organization	2024 Funding	2023 Funding	Purpose
Bridge2Rwanda	\$325,000.00	\$680,665.00	Teacher Residency and College Access
Christian Relief Fund	\$1,000,000.00	\$0.00	General operations support
Educate!	\$0.00	\$175,000.00	Skills-based education for youth in East Africa
Florida State University Research Foundation	\$0.00	\$199,860.00	Primary Teacher Residency Program
Food for Education	\$0.00	\$250,000.00	General operations support
Inspire Spaces	\$0.00	\$25,000.00	Scholarships and leadership training
Kakenya's Dream	\$0.00	\$100,000.00	General operations support
Kenya Education Fund	\$0.00	\$125,000.00	Student scholarships and general operations support
Kesho Kenya	\$0.00	\$125,000.00	General operations support, vocational training for youth impacted by trafficking
Komera	\$0.00	\$50,000.00	Girls Soar Education Initiative
LIFE Outreach International	\$3,000,000.00	\$0.00	General operations and programming support
Maison Shalom	\$0.00	\$50,000.00	Educational Scholarships for Refugee Children
Rwanda School Project	\$50,000.00	\$50,000.00	General operations support
The Kilgoris Project	\$0.00	\$75,000.00	General operations support
The Maranyundo Initiative	\$25,000.00	\$150,000.00	Tech Equity Program and evaluation support
Ubongo International	\$0.00	\$125,000.00	Youth educational entertainment programming

Every week, 42.9M families across Africa learn through Ubongo's edutainment cartoons via TV, radio, and toolkits. 18



Employee and Investment Committee Funding

RCF provides staff and Investment Committee (IC) members the opportunity to recommend gifts to nonprofits that do great work for others. These staff- and IC-recommended gifts are listed below.

Organization	2024 Funding	2023 Funding
ACH Child and Family Services	\$15,000.00	\$15,000.00
All Saints Catholic School	\$10,000.00	\$0.00
Amphibian Productions, Inc.	\$0.00	\$15,000.00
Beta Tau Lambda Charitable Foundation	\$15,000.00	\$10,000.00
BridgeBuilders	\$15,000.00	\$15,000.00
Catholic Charities, Diocese of Fort Worth, Inc.	\$0.00	\$5,000.00
Center for Transforming Lives	\$20,000.00	\$0.00
Charleston Playhouse	\$0.00	\$15,000.00
Clay County African American Legacy, Inc.	\$50,000.00	\$0.00
Communities in Schools	\$0.00	\$5,000.00
Como First Missionary Baptist Church	\$10,000.00	\$0.00
Cougar Pride Alliance	\$0.00	\$15,000.00
Cove Center for Grieving Children	\$50,000.00	\$50,000.00
Create + Collaborate	\$0.00	\$5,000.00
Decolonizing the Music Room	\$5,000.00	\$0.00
Dee Norton Child Advocacy Center	\$15,000.00	\$0.00
Denver Foundation	\$10,000.00	\$60,000.00
Farmers Assisting Returning Military	\$5,000.00	\$0.00
For Oak Cliff	\$0.00	\$5,000.00
Fort Worth Zoological Association, Inc.	\$50,000.00	\$50,000.00
German Marshall Fund of the US	\$10,000.00	\$10,000.00
Grace House Ministries	\$7,500.00	\$7,500.00

Caddo Lake is the only naturally formed lake and the only Wetland of International Importance (as recognized by the RAMSAR Convention) in Texas, meaning it contains the highest quality of irreplaceable habitat. 19



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Organization	2024 Funding	2023 Funding
Greater Sweethome Missionary Baptist Church	\$0.00	\$5,000.00
HOPE Farm	\$5,000.00	\$0.00
International Medical Corps	\$10,000.00	\$10,000.00
Jubilee Theatre	\$10,000.00	\$0.00
Las Vegas Trail Rise (LVTRise)	\$15,000.00	\$0.00
Louisiana Tech University Foundation Inc.	\$25,000.00	\$25,000.00
National Brain Tumor Society	\$15,000.00	\$0.00
Norfolk Academy	\$25,000.00	\$25,000.00
Northside Inter-Community Agency (NICA)	\$5,000.00	\$0.00
On the Road Lending	\$0.00	\$15,000.00
Parker County Center of Hope	\$7,500.00	\$7,500.00
Partners In Health, a Nonprofit Corporation	\$10,000.00	\$10,000.00
Presbyterian Night Shelter	\$5,000.00	\$0.00
Prison Fellowship	\$0.00	\$15,000.00
Resources Inspiring Success and Empowering (RISE)	\$0.00	\$5,000.00
Safe City Commission DBA One Safe Place	\$0.00	\$50,000.00
Southside City Church	\$10,000.00	\$0.00
Tarrant Area Food Bank	\$15,000.00	\$15,000.00
Tarrant To & Through (T3)	\$65,000.00	\$70,000.00
TeCo Theatrical Productions, Inc DBA Bishop Arts Theatre Center	\$5,000.00	\$15,000.00
The Art of Living	\$20,000.00	\$0.00
The Visiting Nurse Association of Texas (VNA)	\$15,000.00	\$5,000.00
The Welman Project	\$5,000.00	\$0.00
The Women's Center of Tarrant County	\$20,000.00	\$15,000.00

Organization	2024 Funding	2023 Funding
Union Gospel Mission of Tarrant County	\$15,000.00	\$15,000.00
UNT Dallas Foundation	\$0.00	\$5,000.00
Urban Roots NTX	\$0.00	\$15,000.00
WestAid	\$0.00	\$5,000.00
Yale University	\$10,000.00	\$10,000.00
Young Life Aledo	\$15,000.00	\$15,000.00





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Organization	2024 Funding	2023 Funding	Purpose
Board Development Systems	\$20,000.00	\$20,000.00	Governance training for Tarrant County nonprofits and technology capacity building
Boys & Girls Clubs of Greater Tarrant County	\$10,000.00	\$10,000.00	General operations support
Broadway Baptist Church	\$0.00	\$15,000.00	Family overflow shelter
Bullard Community Library Inc.	\$10,000.00	\$10,000.00	General operations support
Bullard Mission House and Mission Clinic	\$10,000.00	\$10,000.00	General operations support
Caddo Lake Institute	\$50,000.00	\$50,000.00	General operations support
Cedar Creek Veterans Foundation	\$10,000.00	\$10,000.00	General operations support
Children's Advocacy Center of Smith County	\$100,000.00	\$100,000.00	Trauma-Informed Schools Program
Christus Mother Frances Hospital Foundation	\$0.00	\$50,000.00	Magnetom Lumina MRI machine
Community Food Bank	\$108,000.00	\$27,000.00	General operations support
CitySquare	\$2,000,000.00	\$0.00	General operations support
Cowtown Clubhouse	\$50,000.00	\$50,000.00	Social practitioner and staff generalist support
Cystic Fibrosis Foundation	\$0.00	\$20,000.00	General operations support
East Texas Veterans Community Council	\$150,000.00	\$150,000.00	General operations support
Fort Worth Airpower Foundation	\$10,000.00	\$10,000.00	General operations support
Fort Worth Colonial Charities, Inc.	\$200,000.00	\$0.00	Thank the men and women of the military
Fort Worth Junior Golf Foundation/ The First Tee of Fort Worth	\$10,000.00	\$10,000.00	Kathy Whitworth Memorial Tournament
Fort Worth Report	\$50,000.00	\$0.00	General operations support
Gary Sinise Foundation	\$0.00	\$15,000.00	Snowball Express
Guymon Community Enrichment Foundation	\$10,000.00	\$10,000.00	Jim Hitch Memorial Junior Golf Tournament
Hand Up Network	\$25,000.00	\$0.00	General operations support

Organization	2024 Funding	2023 funding	Purpose	
Innocence Project of Texas	\$0.00	\$50,000.00	General operations support	
Inspiring Tomorrow's Leaders Inc.	\$0.00	\$15,000.00	Erma C. Johnson Hadley 1942 Project	
James L. West Presbyterian Special Care Center	\$0.00	\$30,000.00	Texas Assisted Living Association (TALA) Pilot	
Jewel Charity	\$10,000.00	\$10,000.00	Jewel Charity Golf Invitational	
Kourage Health	\$25,000.00	\$0.00	General operations support	
Laundry Love Fort Worth	\$5,000.00	\$0.00	General operations support	
Lone Star Justice Alliance	\$0.00	\$100,000.00	Reimagine Justice Coalition project	
Massachusetts Institute of Technology	\$10,000.00	\$0.00	MIT Solve Membership	
Miles of Freedom	\$0.00	\$30,000.00	General operations support	
Military Warriors Support Founda- tion	\$135,000.00	\$0.00	General operations support	
Mosaic Counseling Centers of East Texas, Inc.	\$120,000.00	\$170,000.00	Supporting sliding-fee scale mental health care, edu tion and research	
Nantucket Lighthouse School	\$0.00	\$10,000.00	General operations support	
Nantucket Partnership for Children, Inc.	\$0.00	\$10,000.00	General operations support	
Nantucket Resource Partnership, Inc.	\$25,000.00	\$0.00	Food insecurity programs	
Navy-Marine Corps Relief Society	\$10,000.00	\$10,000.00	General operations support	
North Texas Community Foundation	\$25,000.00	\$50,000.00	Fort Worth Star Telegram Crossroads Lab	
North Texas Community Foundation	\$0.00	\$60,000.00	Catchafire Capacity Building Program	
North Texas Community Foundation	\$3,588.33	\$0.00	Recognizing and connecting nonprofit organizations in the Fort Worth community	
North Texas Community Foundation	\$1,612,215.22	\$0.00	Supporting nonprofit organizations in our community	
Pima JTED Foundation	\$0.00	\$25,000.00	Zuckerman Center support	
Piney Woods Golf Youth and Development Foundation	\$81,000.00	\$30,000.00	Learning Center and general operations support	

In 2023, 30% of veterans reported having a service-connected disability which is 2.5x the rate among the nonveteran population (12%).



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Organization	2024 Funding	2023 funding	Purpose
Rhythm For You	\$0.00	\$15,000.00	General operations support
Ronald McDonald House	\$10,000.00	\$10,000.00	General operations support
Samaritan's Purse	\$25,000.00	\$0.00	North Carolina hurricane relief efforts
Saving Hope Foundation	\$0.00	\$350,000.00	Spay/neuter campaign project support
Small Friends on Nantucket, Inc.	\$0.00	\$5,000.00	General operations support
Social Venture Partners Dallas	\$25,000.00	\$0.00	big BANG! 2024
Step Onward Foundation	\$25,000.00	\$0.00	General operations support
Tarrant County Education Foundation	\$25,000.00	\$0.00	Art of Giving Mayor's Luncheon
Texas Tribune	\$0.00	\$20,000.00	General operations support
Texas Wounded Warrior Foundation	\$150,000.00	\$100,000.00	Fundraising events and veteran family retreats
The Mentoring Alliance	\$400,000.00	\$400,000.00	East and Central Texas expansion and summer programming
The Tank Ltd.	\$0.00	\$10,000.00	UnRavelled film adaptation
Trinity Habitat for Humanity	\$20,000.00	\$0.00	General operations support
True Love Sanctuary Christ Holy Sanctified Church	\$15,000.00	\$5,000.00	Morningside Thanksgiving event and emergency repairs
Tyler Independent School District Foundation	\$10,000.00	\$10,000.00	Emma Nunn Memorial Scholarship
Tyler Junior Golf Foundation, DBA First Tee Greater Tyler	\$25,000.00	\$25,000.00	Woldert Park facility and programming
UNTHSC Foundation	\$0.00	\$10,000.00	Legends Concert for Nursing Program
Wings of Hope Equitherapy	\$25,000.00	\$25,000.00	General operations support
World Affairs Council of Dallas Fort Worth	\$0.00	\$5,000.00	40th Mallon Award Dinner

Statements of Financial Position

As of December 31, 2024 and 2023

	2024	2023
ASSETS		
Cash and cash equivalents	\$5,844,276	\$5,454,539
Investments, at fair value	\$1,127,336,390	\$1,070,460,107
Redemptions receivable	\$29,661,259	\$19,069,974
Prepaid federal income tax	\$0	\$785,000
Other assets	\$1,661,459	\$1,475,495
Property and equipment, net	\$215,610	\$250,021
Total assets	\$1,164,718,994	\$1,097,495,136
LIABILITIES AND NET ASSET	S	
Liabilities:		
Accounts payable and accrued liabilities	\$661,897	\$665,686
Grants payable	\$1,317,495	\$2,268,913
Current and deferred tax payable	\$5,456,495	\$4,171,794
Total liabilities	\$7,435,887	\$7,106,393
Net assets:		
Without donor restrictions	\$1,157,283,107	\$1,090,388,743
Total net assets	\$1,157,283,107	\$1,090,388,743
Commitments and contingencies		
Total liabilities and net assets	\$1,164,718,994	\$1,097,495,136

Statements of Activities

For the years ended December 31, 2024 and 2023

	2024	2023
OPERATING REVENUES		
Dividend and interest income, net	\$7,008,858	\$5,077,447
Realized gain on investments, net	\$88,411,329	\$21,271,768
Unrealized gain on investments, net	\$20,924,786	\$119,957,136
Total operating revenues	\$116,344,973	\$146,306,351
OPERATING EXPENSES		
Grants expense, net	\$41,364,517	\$38,806,786
Compensation and benefits expense	\$5,466,465	\$5,103,950
Professional fees and services expense	\$2,269,160	\$1,725,440
Direct charitable events and activities expense	\$1,021,615	\$956,734
Office facility and other expense	\$806,265	\$811,045
Income and excise tax expense	\$3,541,254	\$2,541,207
Total operating expenses	\$54,469,276	\$49,945,162
Change in net assets from operating activities before contributions	\$61,875,697	\$96,361,189
Contributions from Estate Trust	\$5,018,667	\$0
Change in net assets from operating activities after contributions	\$66,894,364	\$96,361,189
Net assets at beginning of year	\$1,090,388,743	\$994,027,554
Net assets at end of year	\$1,157,283,107	\$1,090,388,743

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We are proud to feature images from our partners throughout this report. Their generosity brings our mission to life and captures the spirit of progress we work toward every day. The following organizations generously provided images for this report: CampV, Food4Education, Fort Worth Community Land Trust, and New Heights.

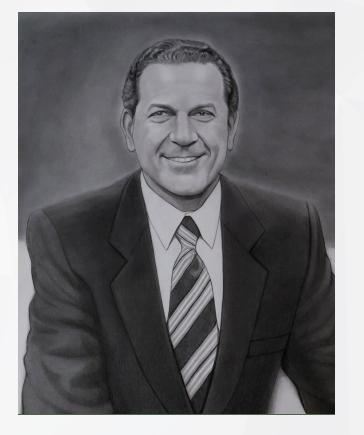
As we close this biennial report centered on "Proving the Possible," the Rainwater Charitable Foundation extends our sincere thanks to those who make our work possible. To our grantee partners, funding collaborators, donors, policymakers, researchers, and community leaders—your dedication fuels progress and proves that bold ideas can become real change.

We are especially inspired by the enduring legacy of Richard Rainwater, whose vision, generosity, and belief in bold, transformative ideas continue to guide our work. His commitment to investing in innovation and empowering others laid the foundation for everything we strive to achieve today. Richard's spirit lives on in our efforts to support children and families and accelerate groundbreaking research in neurodegenerative diseases. His optimism and determination continue to inspire us to push boundaries and pursue lasting change.

Thank you for proving the possible with us.



Richard in Colorado, circa 1983



sketch of Richard circa 1998

RAINWATER Charitable Foundation

www.rainwatercf.org