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ARMANINO ADVISORY LLC

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2023

Do not enter social security numbers on this form as it may be made public.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2023 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization POLICYLINK		D Employer identification number 94-3297479		
	Doing business as				
	Number and street (or P.O. box if mail is not delivered to street address)		Room/suite	E Telephone number	
	1438 WEBSTER STREET		303	510-663-2333	
	City or town, state or province, country, and ZIP or foreign postal code OAKLAND, CA 94612-3228		G Gross receipts \$ 210,853,058.		
F Name and address of principal officer: MICHAEL MCAFEE SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No			
J Website: WWW.POLICYLINK.ORG		If "No," attach a list. See instructions			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1998		M State of legal domicile: CA	
H(c) Group exemption number					

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: POLICYLINK IS A NATIONAL RESEARCH AND ACTION INSTITUTE WORKING (CONTINUE ON SCH O)		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	8
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	106
	6 Total number of volunteers (estimate if necessary)	6	8
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	42,713,016.	62,179,045.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,902,239.	1,226,310.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	491,846.	3,086,391.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0.	7,484.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	46,107,101.	66,499,230.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	17,208,269.	9,326,024.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	14,214,050.	16,413,555.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	63,000.
	b Total fundraising expenses (Part IX, column (D), line 25)	1,506,998.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	21,911,216.	18,551,477.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	53,333,535.	44,354,056.
19 Revenue less expenses. Subtract line 18 from line 12	-7,226,434.	22,145,174.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	110,956,916.	127,758,711.
	22 Net assets or fund balances. Subtract line 21 from line 20	15,002,391.	7,891,886.
		95,954,525.	119,866,825.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	MICHAEL J. HASSID, CFO				
Type or print name and title					
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	MATTHEW PETROSKI	MATTHEW PETROSKI	11/13/24		P00853132
Firm's name		Firm's EIN			
ARMANINO ADVISORY LLC		94-6214841			
Firm's address		Phone no.			
2700 CAMINO RAMON, STE. 350		925-790-2600			
SAN RAMON, CA 94583-5004					

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: POLICYLINK IS A NATIONAL RESEARCH AND ACTION INSTITUTE WORKING TO BUILD A FUTURE WHERE ALL PEOPLE IN THE UNITED STATES OF AMERICA CAN PARTICIPATE IN A FLOURISHING MULTIRACIAL DEMOCRACY, PROSPER IN AN EQUITABLE ECONOMY, AND LIVE IN THRIVING COMMUNITIES OF OPPORTUNITY.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 5,890,061. including grants of \$ 1,591,800.) (Revenue \$ 148,350.) THRIVING COMMUNITIES - THIS PORTFOLIO AIMS TO CREATE COMMUNITIES WHERE ALL CHILDREN AND FAMILIES PROSPER THROUGH EQUITABLE INFRASTRUCTURE, AFFORDABLE HOUSING, QUALITY EDUCATION, HUMAN SERVICES DELIVERY, AND CLEAN WATER. THRIVING COMMUNITIES HONOR THE DIGNITY OF EVERY PERSON, PROMOTE PHYSICAL AND ECONOMIC MOBILITY, AND PROTECT RESIDENTS FROM LEGAL AND ENVIRONMENTAL HARM.

4b (Code:) (Expenses \$ 3,567,617. including grants of \$ 251,150.) (Revenue \$ 95,889.) FLOURISHING DEMOCRACY - THIS PORTFOLIO AIMS TO BUILD TOWARDS A FLOURISHING DEMOCRACY FUELED BY GOVERNING STANDARDS THAT ADVANCE THE POWER AND WELL-BEING OF ALL PEOPLE IN ALL PLACES--GOVERNING FOR ALL. THIS INCLUDES ESTABLISHING GOVERNMENT BODIES AND GOVERNING STRUCTURES THAT CAN ADVANCE AND PROTECT HUMAN, SOCIAL, ENVIRONMENTAL, SPATIAL, AND POLITICAL RIGHTS.

4c (Code:) (Expenses \$ 2,270,949. including grants of \$ 254,810.) (Revenue \$ 356,607.) EQUITABLE ECONOMY - THIS PORTFOLIO AIMS TO CREATE AN ECONOMY IN WHICH ALL PEOPLE HAVE GOOD JOBS, DIGNIFIED AND RISING STANDARDS OF LIVING, AND INCREASED VOICE, POWER, AND OWNERSHIP. THIS WORK FOCUSES ON ESTABLISHING STANDARDS--PARTICULARLY CORPORATE AND INDUSTRIAL POLICY STANDARDS--DESIGNED TO ENSURE THE MARKET SERVES ALL PEOPLE, WHERE THE GOVERNMENT PRODUCES AND REGULATES THE FLOW OF MONEY AS COMMODITY THAT IS AVAILABLE TO ALL, WHERE WORK IS HONORED WITH COMPENSATION THAT AFFORDS SELF-DETERMINATION AND MOBILITY, AND WHERE WEALTH PRODUCED BY THE MANY IS ENJOYED BY THE MANY.

4d Other program services (Describe on Schedule O.) (Expenses \$ 25,007,145. including grants of \$ 7,228,264.) (Revenue \$ 625,464.)

4e Total program service expenses 36,735,772.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements and reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, bond issues, and transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 17 regarding employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members included... 2 Did any officer, director, trustee, or key employee have a family relationship... 3 Did the organization delegate control over management duties... 4 Did the organization make any significant changes to its governing documents... 5 Did the organization become aware during the year of a significant diversion of the organization's assets... 6 Did the organization have members or stockholders... 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body... 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body... 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body? 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990. 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done 13 Did the organization have a written whistleblower policy? 14 Did the organization have a written document retention and destruction policy? 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? 15a The organization's CEO, Executive Director, or top management official 15b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions. 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AL, AK, AR, CA, CO, CT, DC, FL, GA, HI, IL, KS
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [X] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
VICTOR JENSEN - 510-663-2333
1438 WEBSTER STREET, 303, OAKLAND, CA 94612-3228

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MICHAEL A. MCAFEE PRESIDENT AND CEO	40.00 1.00	X		X				605,225.	0.	53,529.
(2) JOSHUA F. KIRSCHENBAUM CHIEF ADV. & S.I. OFFICER	40.00			X				464,823.	0.	57,935.
(3) ASHLEIGH G. GARDERE EXECUTIVE VICE PRESIDENT	40.00			X				444,530.	0.	44,386.
(4) MICHAEL J. HASSID CHIEF FINANCIAL OFFICER	39.95 0.05			X				419,347.	577.	57,634.
(5) JERRY MALDONADO VICE PRESIDENT OF PROGRAMS	40.00				X			281,990.	0.	51,032.
(6) ANGELA GLOVER BLACKWELL FOUNDER IN RESIDENCE	40.00					X		267,342.	0.	62,233.
(7) VANICE DUNN VICE PRESIDENT OF COMMUNICATIONS	40.00				X			241,845.	0.	25,673.
(8) JENNIFER E. THOMPSON DIR. OF H.R. & FACILITIES	40.00					X		211,074.	0.	42,359.
(9) ARIA FLORANT SENIOR FELLOW	40.00					X		211,297.	0.	22,805.
(10) OMAR STANTON CHIEF IMPACT OFFICER	40.00			X				181,750.	0.	51,255.
(11) JUDITH W. DANGERFIELD MANAGING DIRECTOR	40.00					X		201,073.	0.	31,907.
(12) MAHLET GETACHEW MANAGING DIRECTOR	40.00					X		206,276.	0.	24,373.
(13) JOSEPHINE WONG CHIEF OPERATING OFFICER	40.00			X				201,791.	0.	25,286.
(14) ABIGAIL J. LANGSTON VICE PRESIDENT OF RESEARCH	40.00				X			161,916.	0.	31,063.
(15) SHERI DUNN BERRY BOARD CHAIR	1.00 1.00	X		X				0.	0.	0.
(16) KAY FERNANDEZ SMITH SECRETARY	1.00 1.00	X		X				0.	0.	0.
(17) GEOFFREY CANADA TREASURER	1.00 1.00	X		X				0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) DOLORES ACEVEDO-GARCIA DIRECTOR	1.00 1.00	X						0.	0.	0.
(19) JEFFREY L. BRADACH DIRECTOR	1.00 1.00	X						0.	0.	0.
(20) SANDRA GASCA-GONZALEZ DIRECTOR	1.00 1.00	X						0.	0.	0.
(21) DARRICK HAMILTON DIRECTOR	1.00 1.00	X						0.	0.	0.
(22) STEWART KWOH DIRECTOR	1.00 1.00	X						0.	0.	0.
1b Subtotal								4,100,279.	577.	581,470.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								4,100,279.	577.	581,470.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 60

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
MCKINSEY & COMPANY, INC. 711 THIRD AVENUE, NEW YORK, NY 10017	CONSULTING SERVICES	1,400,000.
THE BRIDGESPAN GROUP, INC., 2 COPLEY PLACE, SUITE 3700B, BOSTON, MA 02116	CONSULTING SERVICES	1,310,000.
EQUITY AND RESULTS CONSULTING LLC 169 HUNTER STREET, KINGSTON, NY 12401	CONSULTING SERVICES	1,036,609.
UNIVERSITY OF SOUTHERN CA, 3500 S FIGUEROA STREET, SUITE 102, LOS ANGELES, CA 90089	CONSULTING SERVICES	850,000.
CLIFTONLARSONALLEN LLP, 220 SOUTH 6TH STREET, SUITE 300, MINNEAPOLIS, MN 55402	CONSULTING SERVICES	703,637.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 37

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	298,000.				
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	61,881,045.				
	g	Noncash contributions included in lines 1a-1f	1g	\$ 263,002.				
	h	Total. Add lines 1a-1f		62,179,045.				
Program Service Revenue	2 a	CONTRACT REVENUE	Business Code	541900	1,109,703.	1,109,703.		
	b	HONORARIA	Business Code	541900	116,607.	116,607.		
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f			1,226,310.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			3,086,056.		3,086,056.	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross rents	6a	(i) Real				
				(ii) Personal				
	b	Less: rental expenses ...	6b					
	c	Rental income or (loss)	6c					
	d	Net rental income or (loss)						
	7 a	Gross amount from sales of assets other than inventory	7a	(i) Securities				
				(ii) Other				
					44,354,163.			
	b	Less: cost or other basis and sales expenses	7b					
	c	Gain or (loss)	7c					
d	Net gain or (loss)				335.	335.		
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b	Less: direct expenses	8b						
c	Net income or (loss) from fundraising events							
9 a	Gross income from gaming activities. See Part IV, line 19	9a						
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances	10a						
b	Less: cost of goods sold	10b						
c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a	MISCELLANEOUS INCOME	Business Code	900099	7,484.		7,484.	
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a-11d			7,484.			
12	Total revenue. See instructions			66,499,230.	1,226,310.	0.	3,093,875.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	9,326,024.	9,326,024.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	3,154,576.	1,829,926.	805,374.	519,276.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	10,263,177.	8,395,590.	1,375,677.	491,910.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	587,334.	476,848.	81,560.	28,926.
9 Other employee benefits	1,500,186.	1,194,111.	236,645.	69,430.
10 Payroll taxes	908,282.	727,045.	134,329.	46,908.
11 Fees for services (nonemployees):				
a Management				
b Legal	758,662.	41,089.	717,573.	
c Accounting	103,949.		103,949.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	63,000.			63,000.
f Investment management fees	57,600.		57,600.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	11,912,349.	10,369,672.	1,542,677.	
12 Advertising and promotion	2,333.	13.	2,320.	
13 Office expenses	867,999.	663,025.	160,158.	44,816.
14 Information technology	1,024,509.	861,953.	137,324.	25,232.
15 Royalties				
16 Occupancy	1,015,139.	821,931.	138,038.	55,170.
17 Travel	1,187,232.	1,074,175.	49,191.	63,866.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	724,094.	604,493.	45,356.	74,245.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	393,873.	319,122.	53,438.	21,313.
23 Insurance	182,075.	30,755.	148,414.	2,906.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a UNCOLLECT. RECEIVABLES	321,663.		321,663.	
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	44,354,056.	36,735,772.	6,111,286.	1,506,998.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	6,798,515.	1	951,960.
	2 Savings and temporary cash investments	9,193,687.	2	17,499,185.
	3 Pledges and grants receivable, net	16,261,436.	3	22,699,447.
	4 Accounts receivable, net	299,078.	4	165,594.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	830,094.	9	589,041.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 3,672,777.		
	b Less: accumulated depreciation	10b 468,537.	2,142,506.	10c 3,204,240.
	11 Investments - publicly traded securities	70,225,296.	11	79,723,444.
	12 Investments - other securities. See Part IV, line 11	1,335,000.	12	0.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets	0.	14	21,589.
	15 Other assets. See Part IV, line 11	3,871,304.	15	2,904,211.
16 Total assets. Add lines 1 through 15 (must equal line 33)	110,956,916.	16	127,758,711.	
Liabilities	17 Accounts payable and accrued expenses	4,280,996.	17	3,003,665.
	18 Grants payable	6,701,289.	18	1,852,698.
	19 Deferred revenue	75,000.	19	7,143.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	3,945,106.	25	3,028,380.
	26 Total liabilities. Add lines 17 through 25	15,002,391.	26	7,891,886.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	56,954,323.	27	74,009,631.
	28 Net assets with donor restrictions	39,000,202.	28	45,857,194.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	95,954,525.	32	119,866,825.
33 Total liabilities and net assets/fund balances	110,956,916.	33	127,758,711.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	66,499,230.
2	Total expenses (must equal Part IX, column (A), line 25)	2	44,354,056.
3	Revenue less expenses. Subtract line 2 from line 1	3	22,145,174.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	95,954,525.
5	Net unrealized gains (losses) on investments	5	1,767,126.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	119,866,825.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2023)

SCHEDULE A
(Form 990)

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization POLICYLINK	Employer identification number 94-3297479
--	--

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	12,339,651.	42,283,754.	80,337,128.	42,713,016.	62,179,045.	239,852,594.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	12,339,651.	42,283,754.	80,337,128.	42,713,016.	62,179,045.	239,852,594.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						53,904,728.
6 Public support. Subtract line 5 from line 4.						185,947,866.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	12,339,651.	42,283,754.	80,337,128.	42,713,016.	62,179,045.	239,852,594.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	109,177.	92,160.	245,718.	494,098.	3,086,056.	4,027,209.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)					7,484.	7,484.
11 Total support. Add lines 7 through 10						243,887,287.
12 Gross receipts from related activities, etc. (see instructions)					12	10,755,147.

13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	76.24 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	81.53 %

16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2019, (b) 2020, (c) 2021, (d) 2022, (e) 2023, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2019, (b) 2020, (c) 2021, (d) 2022, (e) 2023, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support. (Add lines 9, 10c, 11, and 12.)

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2022 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2022 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Rows 11, 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2.

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1.

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2, 3.

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2a, 2b, 3a, 3b.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2023

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization

POLICYLINK

Employer identification number

94-3297479

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2023)

Name of organization POLICYLINK	Employer identification number 94-3297479
--	--

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<hr/> <hr/> <hr/>	\$ <u>14,000,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ <u>7,244,383.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ <u>6,981,236.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ <u>6,635,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ <u>3,134,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ <u>3,050,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization POLICYLINK	Employer identification number 94-3297479
--	--

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/>	\$ 2,250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	<hr/> <hr/> <hr/>	\$ 1,956,669.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	<hr/> <hr/> <hr/>	\$ 1,566,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	<hr/> <hr/> <hr/>	\$ 1,250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization POLICYLINK	Employer identification number 94-3297479
--	--

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____
	<div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div> <div style="border-bottom: 1px solid black; margin-bottom: 2px;"> </div>	\$ _____	_____

Name of organization POLICYLINK	Employer identification number 94-3297479
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization POLICYLINK	Employer identification number 94-3297479
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses, and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2023

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)	13,906.													
b Total lobbying expenditures to influence a legislative body (direct lobbying)	232,934.													
c Total lobbying expenditures (add lines 1a and 1b)	246,840.													
d Other exempt purpose expenditures	44,107,216.													
e Total exempt purpose expenditures (add lines 1c and 1d)	44,354,056.													
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000.													
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%; text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>not over \$500,000,</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>over \$500,000 but not over \$1,000,000,</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>over \$1,000,000 but not over \$1,500,000,</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>over \$1,500,000 but not over \$17,000,000,</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>over \$17,000,000,</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	not over \$500,000,	20% of the amount on line 1e.	over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.	over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.	over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.	over \$17,000,000,	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
not over \$500,000,	20% of the amount on line 1e.													
over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.													
over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.													
over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.													
over \$17,000,000,	\$1,000,000.													
g Grassroots nontaxable amount (enter 25% of line 1f)	250,000.													
h Subtract line 1g from line 1a. If zero or less, enter -0-	0.													
i Subtract line 1f from line 1c. If zero or less, enter -0-	0.													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
c Total lobbying expenditures	74,838.	73,282.	57,302.	246,840.	452,262.
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
f Grassroots lobbying expenditures	35,198.	14,361.	16,881.	13,906.	80,346.

Schedule C (Form 990) 2023

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

Table with 3 columns: (a) Yes, (a) No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation...; 2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?; 2b If "Yes," enter the amount of any tax incurred under section 4912; 2c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; 2d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

Table with 3 columns: Question, Yes, No. Rows include: 1 Were substantially all (90% or more) dues received nondeductible by members?; 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?; 3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

Table with 2 columns: Question, Amount. Rows include: 1 Dues, assessments and similar amounts from members; 2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid); 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues; 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?; 5 Taxable amount of lobbying and political expenditures. See instructions

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Blank lines for providing supplemental information as required by the instructions.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization POLICYLINK Employer identification number 94-3297479

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, and others), and several Yes/No questions regarding monitoring, expenses, and reporting requirements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting requirements for art and historical treasures, including revenue and asset amounts.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2023

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	29,705,819.	31,512,819.	33,753,369.	10,703,369.	12,016,369.
b Contributions	3,050,000.	2,400,000.	1,000,000.	24,000,000.	
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs	2,972,247.	4,207,000.	3,240,550.	950,000.	1,313,000.
f Administrative expenses					
g End of year balance	29,783,572.	29,705,819.	31,512,819.	33,753,369.	10,703,369.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 100 %
 - b Permanent endowment .0000 %
 - c Term endowment .0000 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|-----|----|
| (i) Unrelated organizations? | | X |
| (ii) Related organizations? | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		2,860,273.	373,216.	2,487,057.
d Equipment		812,504.	95,321.	717,183.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				3,204,240.

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) RIGHT OF USE LIABILITY	3,028,380.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a shaded area for calculations.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a shaded area for calculations.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE INTERNAL REVENUE SERVICE AND THE CALIFORNIA FRANCHISE TAX BOARD HAVE

DETERMINED THAT THE ORGANIZATION IS EXEMPT FROM FEDERAL AND STATE INCOME

TAXES UNDER INTERNAL REVENUE CODE SECTIONS 501(C)(3) AND 501(C)(4) AND THE

CALIFORNIA REVENUE AND TAXATION CODE SECTIONS 23701(D) AND 23701(F). THE

ORGANIZATION HAS EVALUATED ITS CURRENT TAX POSITIONS AS OF DECEMBER 31,

2023 AND IS NOT AWARE OF ANY SIGNIFICANT UNCERTAIN TAX POSITIONS FOR WHICH

A RESERVE WOULD BE NECESSARY. THE ORGANIZATION'S TAX RETURNS ARE GENERALLY

SUBJECT TO EXAMINATION BY FEDERAL AND STATE TAXING AUTHORITIES FOR THREE

AND FOUR YEARS, RESPECTIVELY AFTER THEY ARE FILED.

PART V, LINE 4:

Part XIII Supplemental Information *(continued)*

THE BOARD ESTABLISHED THE RESERVE FUND AND GROWTH FUND TO ENSURE THE STABILITY OF THE MISSION, PROGRAMS, PERSONNEL, AND ONGOING OPERATIONS OF POLICYLINK AND TO PROVIDE A SOURCE OF INTERNAL FUNDS FOR CAPACITY BUILDING.

THE CEO FUND IS A BOARD-DESIGNATED FUND INTENDED FOR LARGE-SCALE INVESTMENTS IN THE RACIAL EQUITY MOVEMENT, BOTH INTERNALLY AND THROUGHOUT THE RACIAL EQUITY MOVEMENT.

**SCHEDULE F
(Form 990)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

POLICYLINK

Employer identification number

94-3297479

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
SOUTH AMERICA	0	0	PROGRAM SERVICES	CROSSCUTTING STRATEGIES	2,002.
MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	CROSSCUTTING STRATEGIES	9,656.
EUROPE (INCLUDING ICELAND & GREENLAND)	0	0	PROGRAM SERVICES	CROSSCUTTING STRATEGIES	22,067.
SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	CROSSCUTTING STRATEGIES	8,078.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	CROSSCUTTING STRATEGIES	3,457.
3 a Subtotal	0	0			45,260.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	0	0			45,260.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2023

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* Yes No

Schedule F (Form 990) 2023

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

Multiple horizontal lines for supplemental information.

SCHEDULE G (Form 990)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

2023

Department of the Treasury Internal Revenue Service

Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

POLICYLINK

Employer identification number

94-3297479

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations
b Internet and email solicitations
c Phone solicitations
d In-person solicitations
e Solicitation of non-government grants
f Solicitation of government grants
g Special fundraising events

2 a Did the organization have a written or oral agreement with any individual... b If "Yes," list the 10 highest paid individuals or entities...

Table with 6 columns: (i) Name and address of individual or entity (fundraiser), (ii) Activity, (iii) Did fundraiser have custody or control of contributions?, (iv) Gross receipts from activity, (v) Amount paid to (or retained by) fundraiser listed in col. (i), (vi) Amount paid to (or retained by) organization.

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

AL, AK, AR, CA, CO, CT, DC, FL, GA, HI, IL, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, NV, NH, NJ, NM NY, NC, ND, OH, OK, OR, PA, RI, SC, TN, TX, UT, VA, WA, WV, WI

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		(event type)	(event type)	(total number)	(add col. (a) through col. (c))
Revenue	1	Gross receipts			
	2	Less: Contributions			
	3	Gross income (line 1 minus line 2)			
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses			
	10	Direct expense summary. Add lines 4 through 9 in column (d)			
11	Net income summary. Subtract line 10 from line 3, column (d)				

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		1	Gross revenue		
Direct Expenses	2	Cash prizes			
	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
7	Direct expense summary. Add lines 2 through 5 in column (d)				
8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	%
b An outside facility	13b	%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____
- c If "Yes," enter name and address of the third party:

Name _____

Address _____

16 Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

- Director/officer
- Employee
- Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: THE SUDDER GROUP FOR IMPACT, INC.

(I) ADDRESS OF FUNDRAISER:

1500 LAKE SHORE DRIVE, SUITE 300, COLUMBUS, OH 43204

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

POLICYLINK

Employer identification number

94-3297479

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
AAERO AT MELCHOR-QUICK MEETING HOUSE - 669 COUNTRY CLUB DRIVE - FAYETTEVILLE, NC 28301	84-3981568	501(C)(3)	52,500.	0.			CROSSCUTTING STRATEGIES
ACCE INSTITUTE 3655 S GRAND AVENUE, SUITE 250 LOS ANGELES, CA 90007	27-1487442	501(C)(3)	250,000.	0.			THRIVING COMMUNITIES
ACCE INSTITUTE 3655 S GRAND AVENUE, SUITE 250 LOS ANGELES, CA 90007	27-1487442	501(C)(3)	145,000.	0.			CROSSCUTTING STRATEGIES
AFRICAN-AMERICAN COMMUNITY TRUST 5113 S HARPER AVENUE, SUITE 2C CHICAGO, IL 60615	47-5681832	501(C)(3)	52,500.	0.			CROSSCUTTING STRATEGIES
BAYOU CITY WATERKEEPER 2010 N LOOP WEST, SUITE 103 HOUSTON, TX 77018	26-0187498	501(C)(3)	50,000.	0.			THRIVING COMMUNITIES
BELOVED COMMUNITY CENTER OF GREENSBORO, INC. - P.O. BOX 875 - GREENSBORO, NC 27402	56-1877250	501(C)(3)	102,500.	0.			CROSSCUTTING STRATEGIES

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 92.

3 Enter total number of other organizations listed in the line 1 table 0.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2023

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BLACK AMBITION OPPORTUNITY INC. 360 NORTHWEST 27TH STREET MIAMI, FL 33127	85-1559517	501(C)(3)	1,393,887.	0.			CROSSCUTTING STRATEGIES
BLACK BELT COMMUNITY FOUNDATION INC. - 609 LAUDERDALE STREET - SELMA, AL 36701	63-1270745	501(C)(3)	10,000.	0.			FLOURISHING DEMOCRACY
BLACK VETERANS PROJECT 111 S CHESTER STREET BALTIMORE, MD 21231	83-4476025	501(C)(3)	27,500.	0.			CROSSCUTTING STRATEGIES
BOSTON TENANT COALITION, INC 11 BEACON STREET, UNIT 510 BOSTON, MA 02108	81-0616711	501(C)(3)	20,000.	0.			THRIVING COMMUNITIES
CENTER FOR COMMUNITY CHANGE 1536 U STREET NW WASHINGTON, DC 20009	52-0888113	501(C)(3)	200,000.	0.			CROSSCUTTING STRATEGIES
CENTRO PARA LA RECONSTRUCCION DEL HABITAT - 2220 MANUEL DOMENECH, UNIT 644 - SAN JUAN, PR 00918	66-0895294	501(C)(3)	90,000.	0.			THRIVING COMMUNITIES
CENTER FOR INDEPENDENT DOCUMENTARY INC. - 1300 SOLDIERS FIELD ROAD, SUITE 5 - BOSTON, MA 02135	04-2738458	501(C)(3)	102,500.	0.			CROSSCUTTING STRATEGIES
CENTER FOR NEIGHBORHOOD TECHNOLOGY 17 N STATE STREET SUITE 1400 CHICAGO, IL 60602	36-2967283	501(C)(3)	8,000.	0.			THRIVING COMMUNITIES
CENTER FOR POPULAR DEMOCRACY 449 TROUTMAN STREET, SUITE A BROOKLYN, NY 11237	45-3813436	501(C)(3)	36,000.	0.			CROSSCUTTING STRATEGIES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CHOICES INTERLINKING INC 5900 BALCONES DRIVE, UNIT 11132 AUSTIN, TX 78731	75-2451267	501(C)(3)	40,000.	0.			THRIVING COMMUNITIES
COALICIN DE COALICIONES PRO PERSONAS SIN HOGAR DE PUERTO RICO, INC. - 606 AVE. TITO CASTRO, SUITE 21-B, LA RAMBLA PLAZA - PONCE, PR	66-0635464	501(C)(3)	450,000.	0.			THRIVING COMMUNITIES
COMMUNITIES IN PARTNERSHIP P.O. BOX 11247 DURHAM, NC 27703	47-5567396	501(C)(3)	10,000.	0.			CROSSCUTTING STRATEGIES
COMMUNITY WATER CENTER 222 NORTH GARDEN STREET, SUITE 130 VISALIA, CA 93291	80-0267674	501(C)(3)	49,500.	0.			THRIVING COMMUNITIES
COUNCIL OF COMMUNITY HOUSING ORGANIZATIONS - 325 CLEMENTINA STREET - SAN FRANCISCO, CA 94103	94-3102891	501(C)(3)	10,000.	0.			THRIVING COMMUNITIES
EAGLE MARKET STREETS DEVELOPMENT CORPORATION, CDC - 38 SOUTH MARKET STREET - ASHEVILLE, NC 28801	58-2140995	501(C)(3)	102,500.	0.			CROSSCUTTING STRATEGIES
EQUICITY 1956 S HAMLIN AVENUE, UNIT 3 CHICAGO, IL 60623	85-3668073	501(C)(3)	8,000.	0.			THRIVING COMMUNITIES
EQUITY AND TRANSFORMATION 10 W 35TH STREET CHICAGO, IL 60616	83-4701430	501(C)(3)	102,500.	0.			CROSSCUTTING STRATEGIES
FIRSTREPAIR 1900 ASBURY AVENUE EVANSTON, IL 60201	86-3191322	501(C)(3)	130,000.	0.			CROSSCUTTING STRATEGIES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FORD FOUNDATION 320 EAST 43RD STREET NEW YORK, NY 10017	13-1684331	501(C)(3)	829,466.	0.			CROSSCUTTING STRATEGIES
FORWARD JUSTICE P.O. BOX 1932 DURHAM, NC 27702	81-2450800	501(C)(3)	109,430.	0.			CROSSCUTTING STRATEGIES
FREE PRESS P.O. BOX 60238 FLORENCE, MA 01062	41-2106721	501(C)(3)	175,000.	0.			CROSSCUTTING STRATEGIES
FREEDOM FORUM 610 WATER STREET SW 300 WASHINGTON, DC 20024	54-1604427	501(C)(3)	10,000.	0.			FLOURISHING DEMOCRACY
FSG INC 179 LINCOLN STREET, SUITE 301 BOSTON, MA 02111	20-2776974	501(C)(3)	0.	54,472.	ACCOUNTS RECEIVABLE AMOUNT	ACCOUNTS RECEIVABLE	CROSSCUTTING STRATEGIES
GREATER NEW ORLEANS HOUSING ALLIANCE INC - 4640 S CARROLLTON AVENUE, SUITE 160 - NEW ORLEANS, LA 70119	46-2122510	501(C)(4)	100,000.	0.			CROSSCUTTING STRATEGIES
HARLEM STAGE INC. 150 CONVENT AVENUE NEW YORK, NY 10031	13-3166308	501(C)(3)	10,000.	0.			CROSSCUTTING STRATEGIES
HOPE COMMUNITY INC. 611 EAST FRANKLIN AVENUE MINNEAPOLIS, MN 55404	41-1292817	501(C)(3)	10,000.	0.			THRIVING COMMUNITIES
HOUSING CALIFORNIA 1107 9TH STREET, SUITE 560 SACRAMENTO, CA 95814	68-0133565	501(C)(3)	81,000.	0.			CROSSCUTTING STRATEGIES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
HOUSING JUSTICE LEAGUE, INC. 315 W PONCE DE LEON AVENUE, SUITE 8 DECATUR, GA 30030	46-1271164	501(C)(3)	10,000.	0.			THRIVING COMMUNITIES
HUMANITARIAN SOCIAL INNOVATIONS 301 BROADWAY, SUITE 115 BETHLEHEM, PA 18015	46-4779591	501(C)(3)	27,500.	0.			CROSSCUTTING STRATEGIES
INDEPENDENT SECTOR 1602 L STREET NORTHWEST, SUITE 900 WASHINGTON, DC 20036	52-1081024	501(C)(3)	10,000.	0.			CROSSCUTTING STRATEGIES
INDIVISIBLE AURORA 3015 EAST NEW YORK STREET, SUITE A2 AURORA, IL 60504	82-2112368	501(C)(3)	22,000.	0.			CROSSCUTTING STRATEGIES
INSTITUTE OF THE BLACK WORLD 21ST CENTURY - 31-35 95TH STREET - EAST ELMHURT, NY 11369	30-0186895	501(C)(3)	102,500.	0.			CROSSCUTTING STRATEGIES
INTERNATIONAL TRANSPORTATION LEARNING CENTER - 8402 COLESVILLE ROAD - SILVER SPRING, MD 20091	52-2298427	501(C)(3)	8,000.	0.			THRIVING COMMUNITIES
JUST CAPITAL FOUNDATION, INC. 44 E 30TH STREET 11TH FLOOR NEW YORK, NY 10016	36-4764467	501(C)(3)	254,810.	0.			EQUITABLE ECONOMY
KREATIVE ARTS COLLECTIVE 2426 ORLEANS AVENUE NEW ORLEANS, LA 70119	81-2519402	501(C)(3)	102,500.	0.			CROSSCUTTING STRATEGIES
LEADERSHIP CONFERENCE ON CIVIL AND HUMAN RIGHTS, INC. - 1620 L STREET NORTHWEST, SUITE 1100 - WASHINGTON, DC 20036	52-0789800	501(C)(4)	13,650.	0.			FLOURISHING DEMOCRACY

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LEADERSHIP COUNSEL FOR JUSTICE AND ACCOUNTABILITY - 2210 SAN JOAQUIN STREET - FRESNO, CA 93721	46-1517800	501(C)(3)	50,000.	0.			THRIVING COMMUNITIES
LEAGUE OF AMERICAN WHEELMEN INC. 1612 K STREET NW, SUITE 1102 WASHINGTON, DC 20006	36-6206225	501(C)(3)	8,000.	0.			THRIVING COMMUNITIES
LIBERATION IN A GENERATION 9435 LORTON MARKET STREET, NO. 801 LORTON, VA 22079	93-4009651	501(C)(3)	1,434,288.	0.			CROSSCUTTING STRATEGIES
LILAC 6614 MORRIS PARK ROAD PHILADELPHIA, PA 19151	84-3032280	501(C)(4)	40,000.	0.			CROSSCUTTING STRATEGIES
LIVABLE STREETS TRANSPORTATION ALLIANCE OF BOSTON - 70 PACIFIC STREET - CAMBRIDGE, MA 02139	30-0331222	501(C)(3)	8,000.	0.			THRIVING COMMUNITIES
LOCAL PROGRESS POLICY INSTITUTE 1200 18TH STREET NW, SUITE 700 WASHINGTON, DC 20036	86-3590543	501(C)(3)	150,000.	0.			THRIVING COMMUNITIES
MILPA 339 MELODY LANE SALINAS, CA 93901	83-2137871	501(C)(3)	12,000.	0.			CROSSCUTTING STRATEGIES
MOVERS AND SHAKERS FOUNDATION 254 ADELPHI STREET BROOKLYN, NY 11205	82-3658329	501(C)(3)	52,500.	0.			CROSSCUTTING STRATEGIES
MT. ZION GREATER FAITH APOSTOLIC CHURCH, INC - 1629 CHESTER STREET - SAVANAH, GA 31415	26-0768265	501(C)(3)	27,500.	0.			CROSSCUTTING STRATEGIES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MULTIPLIER 548 MARKET STREET, PMB 81178 SAN FRANCISCO, CA 94104	91-2166435	501(C)(3)	27,500.	0.			CROSSCUTTING STRATEGIES
NATIONAL ACADEMY OF SOCIAL INSURANCE - 1441 L STREET NW, SUITE 530 - WASHINGTON, DC 20005	52-1451753	501(C)(3)	10,000.	0.			CROSSCUTTING STRATEGIES
NATIONAL ASSEMBLY OF AMERICAN SLAVERY DESCENDANTS - 3351 CORRIDOR MARKETPLACE S400-45 - LAUREL, MD 20724	87-2121420	501(C)(3)	12,500.	0.			CROSSCUTTING STRATEGIES
NEIGHBORHOOD HOUSING SERVICES OF LOS ANGELES COUNTY - 3926 WILSHIRE BOULEVARD, SUITE 200 - LOS ANGELES, CA 90010	95-3938955	501(C)(3)	102,500.	0.			CROSSCUTTING STRATEGIES
NEW JERSEY INSTITUTE FOR SOCIAL JUSTICE, INC. - 60 PARK PLACE, SUITE 511 - NEWARK, NJ 07102	22-3478143	501(C)(3)	52,500.	0.			CROSSCUTTING STRATEGIES
NEXT CITY P.O. BOX 22449 PHILADELPHIA, PA 19110	22-3886361	501(C)(3)	32,500.	0.			CROSSCUTTING STRATEGIES
NORTH LAWDALE EMPLOYMENT NETWORK 1111 SOUTH HOMAN AVENUE CHICAGO, IL 60624	36-4295189	501(C)(3)	25,000.	0.			CROSSCUTTING STRATEGIES
NORTHEASTERN ILLINOIS UNIVERSITY FOUNDATION - 5500 NORTH SAINT LOUIS AVENUE - CHICAGO, IL 60625	23-7034689	501(C)(3)	102,500.	0.			CROSSCUTTING STRATEGIES
NORTHEASTERN UNIVERSITY 360 HUNTINGTON AVENUE 540-177 BOSTON, MA 02115	04-1679980	501(C)(3)	150,000.	0.			CROSSCUTTING STRATEGIES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NUESTRA CASA DE EAST PALO ALTO 2396 UNIVERSITY AVENUE EAST PALO ALTO, CA 94303	46-4040538	501(C)(3)	25,000.	0.			THRIVING COMMUNITIES
OAKLAND PROMISE 300 FRANK H OGAWA PLAZA SUITE 430 OAKLAND, CA 94612	54-2103707	501(C)(3)	15,000.	0.			CROSSCUTTING STRATEGIES
PARTNERSHIP FOR SOUTHERN EQUITY 55 IVAN ALLEN JR BOULEVARD NW, SUIT ATLANTA, GA 30308	27-4424115	501(C)(3)	25,000.	0.			CROSSCUTTING STRATEGIES
PHILADELPHIA COMMUNITY LAND TRUST 2007 SOUTH BEECHWOOD STREET PHILADELPHIA, PA 19145	85-3756042	501(C)(3)	10,000.	0.			THRIVING COMMUNITIES
PROJECT SOUTH 9 GAMMON AVENUE SE ATLANTA, GA 30315	58-1956686	501(C)(3)	36,500.	0.			CROSSCUTTING STRATEGIES
PROJECT TRUTH AND RECONCILIATION, INC. - 780 ST. MARKS AVENUE, NO. 4A - BROOKLYN, NY 11213	85-0554243	501(C)(3)	127,500.	0.			CROSSCUTTING STRATEGIES
RACE FORWARD 145 EAST 57TH STREET, 4TH FLOOR NEW YORK, NY 10022	94-2759879	501(C)(3)	25,000.	0.			CROSSCUTTING STRATEGIES
REPARATION EDUCATION PROJECT, INC. 5735 27TH STREET NW WASHINGTON, DC 20015	88-1782233	501(C)(3)	52,500.	0.			CROSSCUTTING STRATEGIES
RESIST, INC 42 SEAVERMS AVENUE JAMAICA PLAIN, MA 02130	04-2433182	501(C)(3)	27,500.	0.			CROSSCUTTING STRATEGIES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
RIGHT TO THE CITY ALLIANCE 388 ATLANTIC AVENUE BROOKLYN, NY 11217	94-3462187	501(C)(3)	75,000.	0.			CROSSCUTTING STRATEGIES
RIO GRANDE INTERNATIONAL STUDY CENTER - 1 WEST END WASHINGTON STREET, BUILDING P-11 - LAREDO, TX 78040	74-2742037	501(C)(3)	65,000.	0.			THRIVING COMMUNITIES
ROOT CAUSE RESEARCH CENTER, INC. 900 SOUTH SHELBY STREET LOUISVILLE, KY 40203	61-1260839	501(C)(3)	10,000.	0.			THRIVING COMMUNITIES
SACRAMENTO AREA CONGREGATIONS TOGETHER - 2701 DEL PASO ROAD, SUITE 130-601 - SACRAMENTO, CA 95835	94-3146791	501(C)(3)	38,000.	0.			THRIVING COMMUNITIES
SIERRA HEALTH FOUNDATION: CENTER FOR HEALTH PROGRAM MANAGEMENT - 1321 GARDEN HIGHWAY - SACRAMENTO, CA 95833	45-5282243	501(C)(3)	50,000.	0.			THRIVING COMMUNITIES
SOCIAL AND ENVIRONMENTAL ENTREPRENEURS (SEE), INC. - 23564 CALABASAS ROAD, SUITE 201 - CALABASAS, CA 91302	95-4116679	501(C)(3)	12,250.	0.			CROSSCUTTING STRATEGIES
ST. LOUIS COMMUNITY FOUNDATION 2 OAK KNOLL PARK ST. LOUIS, MO 63105	43-1758789	501(C)(3)	10,000.	0.			CROSSCUTTING STRATEGIES
STRIDELABS STEP UP 5706 SAN JOSE AVENUE RICHMOND, CA 94804	83-2499181	501(C)(3)	10,000.	0.			CROSSCUTTING STRATEGIES
THE ACCOMPLIS COLLECTIVE, INC 167 ECKFORD STREET, 3RD FLOOR BROOKLYN, NY 11222	85-2503070	501(C)(3)	27,500.	0.			CROSSCUTTING STRATEGIES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE GOOD NATION FOUNDATION, INC. 100 CROSBY STREET, ROOM 301 NEW YORK, NY 10012	81-4768448	501(C)(3)	285,813.	0.			CROSSCUTTING STRATEGIES
THE HEISING-SIMONS FOUNDATION 400 MAIN STREET, SUITE 300 LOS ALTOS, CA 94022	26-0799587	501(C)(3)	71,298.	0.			CROSSCUTTING STRATEGIES
THE REDRESS MOVEMENT P.O. BOX 1232 WEST TISBURY, MA 02575	88-0717262	501(C)(3)	52,500.	0.			CROSSCUTTING STRATEGIES
THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK - 622 WEST 113TH STREET - NEW YORK, NY 10027	13-5598093	501(C)(3)	100,000.	0.			CROSSCUTTING STRATEGIES
THE URBAN INSTITUTE 500 L'ENFANT PLAZA SOUTHWEST, 2ND F WASHINGTON, DC 20024	52-0880375	501(C)(3)	210,000.	0.			FLOURISHING DEMOCRACY
THE WATER COLLABORATIVE OF GREATER NEW ORLEANS - 1433 NORTH CLAIBORNE AVENUE - NEW ORLEANS, LA 70116	82-3230968	501(C)(3)	20,000.	0.			THRIVING COMMUNITIES
THIRD SECTOR NEW ENGLAND, INC 89 SOUTH STREET, SUITE 700 BOSTON, MA 02111	04-2261109	501(C)(3)	70,000.	0.			CROSSCUTTING STRATEGIES
TRANSPORT FOR NOLA DBA RIDE NEW ORLEANS - P.O. BOX 19231 - NEW ORLEANS, LA 70179	27-0530291	501(C)(3)	8,000.	0.			THRIVING COMMUNITIES
UNKITAWA 816 CENTRAL AVENUE NORTH KENT, WA 98032	83-2398323	501(C)(3)	25,000.	0.			THRIVING COMMUNITIES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
URBAN HABITAT PROGRAM 2000 FRANKLIN STREET OAKLAND, CA 94612	20-0275424	501(C)(3)	8,000.	0.			THRIVING COMMUNITIES
VERDE 7001 NORTHEAST CULLY BOULEVARD PORTLAND, OR 97218	20-3685723	501(C)(3)	24,000.	0.			THRIVING COMMUNITIES
WE THE PEOPLE OF DETROIT 1520 CHATEAUFORT PLACE DETROIT, MI 48207	47-5123903	501(C)(3)	49,000.	0.			THRIVING COMMUNITIES
WEST STREET RECOVERY 2012 EMANCIPATION AVENUE HOUSTON, TX 77003	82-2708194	501(C)(3)	25,000.	0.			THRIVING COMMUNITIES
YOUNG FOUNDATION FOR SOCIAL JUSTICE & THE ARTS, INC - 4 LONG SHOALS ROAD, SUITE B832 - ARDEN, NC 28704	86-1929492	501(C)(3)	27,500.	0.			CROSSCUTTING STRATEGIES

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

POLICYLINK CONDUCTS EXTENSIVE DUE DILIGENCE ON GRANTEE ORGANIZATIONS INCLUDING A REVIEW OF FINANCIAL INFORMATION FROM EXTERNAL AUDITS AND/OR FORM 990 WHERE AVAILABLE AND PROGRAMMATIC ACCOMPLISHMENTS. DEPENDING ON THE NATURE AND/OR SIZE OF THE GRANT, POLICYLINK MAY REQUIRE INTERIM AND FINAL FINANCIAL AND NARRATIVE REPORTING. WHEREVER POSSIBLE, POLICYLINK ENCOURAGES ITS GRANTEES TO PROVIDE THIS INFORMATION IN THE FORM OF PODCASTS, VIDEOS, OR OTHER ARTISTIC EXPRESSION THAT BOTH FULFILLS THE REPORTING REQUIREMENT AND PROVIDES SOMETHING OF VALUE TO THE GRANTEE ORGANIZATION.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

POLICYLINK

Employer identification number

94-3297479

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|---|--|
| <input checked="" type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b	X	
2	X	
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2023

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) MICHAEL A. MCAFEE PRESIDENT AND CEO	(i)	452,367.	152,858.	0.	19,766.	33,763.	658,754.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) JOSHUA F. KIRSCHENBAUM CHIEF ADV. & S.I. OFFICER	(i)	347,219.	117,604.	0.	19,593.	38,342.	522,758.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) ASHLEIGH G. GARDERE EXECUTIVE VICE PRESIDENT	(i)	350,450.	94,080.	0.	19,908.	24,478.	488,916.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) MICHAEL J. HASSID CHIEF FINANCIAL OFFICER	(i)	300,248.	119,099.	0.	19,746.	37,777.	476,870.	0.
	(ii)	577.	0.	0.	38.	73.	688.	0.
(5) JERRY MALDONADO VICE PRESIDENT OF PROGRAMS	(i)	281,990.	0.	0.	16,892.	34,140.	333,022.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) ANGELA GLOVER BLACKWELL FOUNDER IN RESIDENCE	(i)	267,342.	0.	0.	15,886.	46,347.	329,575.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) VANICE DUNN VICE PRESIDENT OF COMMUNICATIONS	(i)	221,623.	20,222.	0.	14,636.	11,037.	267,518.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) JENNIFER E. THOMPSON DIR. OF H.R. & FACILITIES	(i)	170,796.	40,278.	0.	13,092.	29,267.	253,433.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) ARIA FLORANT SENIOR FELLOW	(i)	148,797.	62,500.	0.	12,545.	10,260.	234,102.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) OMAR STANTON CHIEF IMPACT OFFICER	(i)	175,310.	6,440.	0.	10,965.	40,290.	233,005.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) JUDITH W. DANGERFIELD MANAGING DIRECTOR	(i)	184,878.	16,195.	0.	11,990.	19,917.	232,980.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) MAHLET GETACHEW MANAGING DIRECTOR	(i)	187,853.	18,423.	0.	12,452.	11,921.	230,649.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) JOSEPHINE WONG CHIEF OPERATING OFFICER	(i)	201,791.	0.	0.	12,080.	13,206.	227,077.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) ABIGAIL J. LANGSTON VICE PRESIDENT OF RESEARCH	(i)	161,916.	0.	0.	9,705.	21,358.	192,979.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

FIRST CLASS TRAVEL- 1 OFFICER. GRANTED AS A DOCUMENTED MEDICAL

ACCOMMODATION AND NOT TREATED AS TAXABLE COMPENSATION.

GROSS-UP PAYMENT/NET BONUS- 5 OFFICERS, 1 KEY EMPLOYEE, AND 4 HIGHEST

COMPENSATED EMPLOYEES. TREATED AS TAXABLE COMPENSATION.

PART I, LINE 3:

THE SALARY FOR THE CEO WAS APPROVED BY THE BOARD OF DIRECTORS, AFTER A

REVIEW OF A COMPENSATION STUDY PREPARED FOR THE ORGANIZATION BY A

CONSULTANT SPECIALIZING IN NONPROFIT EXECUTIVE COMPENSATION, COMPENSATION

DATA FOR THE SAME POSITION IN SIMILAR ORGANIZATIONS, COMPLIED FROM

NONPROFIT INDUSTRY SURVEYS, AS WELL AS INFORMATION FROM SPECIFIC

ORGANIZATIONS OF SIMILAR IMPACT.

DECEMBER 2022 IS THE DATE OF THE MOST RECENT COMPENSATION STUDY.

SALARIES FOR THE COO AND EXECUTIVE VICE PRESIDENT OF PROGRAMS INFORMED BY A

COMPENSATION STUDY PREPARED FOR THE ORGANIZATION BY A CONSULTANT

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SPECIALIZING IN NONPROFIT EXECUTIVE COMPENSATION.

PART I, LINE 7:

POLICYLINK'S BOARD OF DIRECTORS DETERMINED A BONUS PAID TO THE PRESIDENT AND CHIEF EXECUTIVE OFFICER, IN CONSULTATION WITH THE CHIEF FINANCIAL OFFICER, AND INFORMED BY A COMPENSATION STUDY PREPARED FOR THE ORGANIZATION BY A CONSULTANT SPECIALIZING IN NONPROFIT EXECUTIVE COMPENSATION, TO ENSURE HIS TOTAL COMPENSATION IS IN LINE WITH ORGANIZATIONS OF COMPARABLE SIZE.

THE SALARY AND INCENTIVE COMPENSATION FOR THE CFO WERE REVIEWED BY THE BOARD AND WERE INFORMED BY A COMPENSATION STUDY PREPARED FOR THE ORGANIZATION BY A CONSULTANT SPECIALIZING IN NONPROFIT EXECUTIVE COMPENSATION. SALARIES AND INCENTIVE COMPENSATION FOR OTHER LISTED PERSONS WERE DETERMINED BY THE CEO, IN CONSULTATION WITH THE CFO AND COO, AND INFORMED BY COMPENSATION DATA FOR THE SAME POSITIONS IN SIMILAR ORGANIZATIONS COMPILED FROM NONPROFIT INDUSTRY SURVEYS AS WELL AS INFORMATION FROM SPECIFIC ORGANIZATIONS OF SIMILAR IMPACT.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization: **POLICYLINK** Employer identification number: **94-3297479**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	2	201,139.	FAIR MARKET VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (AUDIO/VISUAL EQ)	X	1	61,863.	FAIR MARKET VALUE
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement: **29** 0

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) 2023

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THIS NUMBER REPRESENTS THE TOTAL NUMBER OF CONTRIBUTIONS NOT THE ITEMS CONTRIBUTED.

Multiple horizontal lines for data entry.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

POLICYLINK

Employer identification number

94-3297479

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TO BUILD A FUTURE WHERE ALL PEOPLE IN THE UNITED STATES OF AMERICA CAN
PARTICIPATE IN A FLOURISHING MULTIRACIAL DEMOCRACY, PROSPER IN AN
EQUITABLE ECONOMY, AND LIVE IN THRIVING COMMUNITIES OF OPPORTUNITY.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

A) DATA + RESEARCH - DEVELOPING DATA AND RESEARCH TO EQUIP COMMUNITY
LEADERS AND POLICYMAKERS WITH THE TOOLS NECESSARY TO ADVANCE EQUITABLE
GROWTH AND TO INFORM COMMUNITY ACTION.

B) COMMUNICATIONS - ESTABLISHING A NATIONAL VOICE--THROUGH NARRATIVE,
ARTS, AND CULTURE--TO ADVANCE POLICY AND CATALYZE THE IMAGINATION
NECESSARY TO ENVISION ALTERNATIVE FUTURES AND BUILD THE WILL TO MAKE
THEM REAL.

C) IMPACT - LEVERAGING RESULTS-BASED ACCOUNTABILITY TO MEASURE THE
EFFECTIVENESS OF OUR WORK AND DRIVE CONTINUOUS IMPROVEMENT OF OUR
PROGRAMS AND INTERNAL OPERATIONS.

D) OTHER - FISCAL SPONSORSHIPS, PODCASTS, AND CONSULTING ENGAGEMENTS.

THE ACTIVITIES DESCRIBED IN FORM 990, PART III, LINE 4, ARE SUPPORTED
BY ADMINISTRATIVE AND FUNDRAISING WORK. THE ORGANIZATION'S MANAGEMENT
AND GENERAL WORK CENTERS OPERATIONAL EXCELLENCE INCLUDING FUNCTIONS
CRITICAL TO: ENSURE A SUPPORTIVE WORKING ENVIRONMENT THAT CENTERS LOVE
AND ACCOUNTABILITY; PROVIDE THE COORDINATION OF ORGANIZATIONAL
STRATEGY; PROPERLY IMPLEMENT THE DIRECTIVES OF THE BOARD OF DIRECTORS;
MANAGE THE FINANCIAL AND BUDGETARY RESPONSIBILITIES OF THE

ORGANIZATION; AND BUILD AND PROTECT AN ENDURING INSTITUTION IN A MANNER

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization POLICYLINK	Employer identification number 94-3297479
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CONSISTENT WITH THE RULES AND REGULATIONS THAT GOVERN NOT-FOR-PROFIT ORGANIZATIONS. MANAGEMENT AND GENERAL EXPENSES ARE REPORTED IN FORM 990, PART IX, COLUMN C. THE ORGANIZATION'S FUNDRAISING WORK FOCUSES ON SECURING THE FINANCIAL RESOURCES NECESSARY FOR THE ORGANIZATION TO ACHIEVE ITS MISSION. THAT FUNDING PROVIDES CAPITAL FOR CURRENT ACTIVITIES IN ADDITION TO RESERVE AND GROWTH FUNDS TO ENSURE THE LONG-TERM SUSTAINABILITY CRITICAL TO DELIVERING ON THE ORGANIZATION'S MISSION. FUNDRAISING EXPENSES ARE REPORTED IN FORM 990, PART IX, COLUMN D.

EXPENSES \$ 25,007,145. INCL GRANTS OF \$ 7,228,264. REVENUE \$ 625,464.

FORM 990, PART VI, SECTION B, LINE 11B:

FORM 990 IS PREPARED BY AN INDEPENDENT CPA FIRM IN CONJUNCTION WITH THE ORGANIZATION'S CONTROLLER AND CFO. A DRAFT OF FORM 990 IS THEN REVIEWED BY THE CONTROLLER AND CFO AND ANY CORRECTIONS/MODIFICATIONS ARE THEN MADE BY THE OUTSIDE CPA. THE REVISED DRAFT IS THEN REVIEWED BY THE CFO AND CHIEF OPERATING OFFICER. ANY CONCERNS THAT THE CFO HAS ARE RAISED WITH THE CPA FIRM, AND WHEN NECESSARY, THE CHIEF OPERATING OFFICER. WHEN A CONSENSUS IS ACHIEVED, A FULL COPY OF THE FORM 990 IS DISTRIBUTED TO ALL MEMBERS OF THE GOVERNING BOARD BEFORE FINALIZATION AND ELECTRONICALLY FILED WITH THE TAXING AUTHORITIES.

FORM 990, PART VI, SECTION B, LINE 12C:

BOARD MEMBERS RENEW THEIR CONFLICT OF INTEREST STATEMENT ANUALLY. IN THE STATEMENT THEY PLEDGE TO ALERT THE ORGANIZATION OF ANY CONFLICTS AS THEY ARISE, NOT JUST ON AN ANNUAL BASIS.

CONFLICTS OF INTEREST ARE APPROVED BY THE BOARD OF DIRECTORS IN WHICH

Name of the organization POLICYLINK	Employer identification number 94-3297479
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DETERMINATIONS ARE MADE BY THE BOARD IN GOOD FAITH, WITH KNOWLEDGE OF THE MATERIAL FACTS CONCERNING THE TRANSACTION AND THE DIRECTOR'S INTEREST IN THE TRANSACTION, AND BY VOTE OF A MAJORITY OF THE DIRECTORS IN OFFICE NOT COUNTING THE VOTE OF THE INTERESTED DIRECTOR.

FORM 990, PART VI, SECTION B, LINE 15:

THE SALARIES FOR THE CEO AND CFO WERE APPROVED BY THE BOARD OF DIRECTORS, AFTER A REVIEW OF A COMPENSATION STUDY PREPARED FOR THE ORGANIZATION BY A CONSULTANT SPECIALIZING IN NONPROFIT EXECUTIVE COMPENSATION, COMPENSATION DATA FOR THE SAME POSITIONS IN SIMILAR ORGANIZATIONS, COMPILED FROM NONPROFIT INDUSTRY SURVEYS, AS WELL AS INFORMATION FROM SPECIFIC ORGANIZATIONS OF SIMILAR IMPACT. THE SALARIES FOR THE COO AND THE EXECUTIVE VICE PRESIDENT OF PROGRAMS, WERE SET BY THE CEO BASED ON A COMPENSATION STUDY PREPARED FOR THE ORGANIZATION BY A CONSULTANT SPECIALIZING IN NONPROFIT EXECUTIVE COMPENSATION, COMPENSATION DATA FOR THE SAME POSITIONS IN SIMILAR ORGANIZATIONS COMPILED FROM NONPROFIT INDUSTRY SURVEYS, AS WELL AS INFORMATION FROM SPECIFIC ORGANIZATIONS OF SIMILAR IMPACT. ALL DELIBERATIONS AND DECISIONS REGARDING COMPENSATION ARE DONE BY INDEPENDENT PERSON REVIEW AND APPROVAL, AND ARE CONTEMPORANEOUSLY DOCUMENTED IN THE BOARD MEETING MINUTES.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AL, AK, AR, CA, CO, CT, DC, FL, GA, HI, IL, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, NV, NH, NJ, NM NY, NC, ND, OH, OK, OR, PA, RI, SC, TN, TX, UT, VA, WA, WV, WI

FORM 990, PART VI, SECTION C, LINE 19:

POLICYLINK MAKES ITS FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC ON ITS WEBSITE AT [HTTPS://WWW.POLICYLINK.ORG/ABOUT-US/FINANCIALS-990](https://www.policylink.org/about-us/financials-990). THE

Name of the organization POLICYLINK	Employer identification number 94-3297479
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ORGANIZING DOCUMENTS AND CONFLICTS OF INTEREST/ETHICS POLICY AVAILABLE TO
THE PUBLIC UPON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

OTHER PROJECT CONSULTANT FEES:

PROGRAM SERVICE EXPENSES	10,369,672.
MANAGEMENT AND GENERAL EXPENSES	1,542,677.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	11,912,349.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	11,912,349.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization <p align="center">POLICYLINK</p>	Employer identification number <p align="center">94-3297479</p>
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Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
POLICYLINK EQUITY ACTION NETWORK - 47-3469925, 1714 FRANKLIN STREET, #100-283, OAKLAND, CA 94613-3409	ADVOCACY	CALIFORNIA	501(C)(4)		POLICYLINK	X	

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners sec. 501(c)(3) orgs.?		(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropor- tionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Lined area for providing supplemental information.