



The Harry and Jeanette Weinberg Foundation

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Weinberg Foundation Promotes David Gilmore to Role of Deputy Chief Investment Officer

Jonathan Hook Continues to Serve as Chief Investment Officer



Baltimore (January 4, 2021) – The Harry and Jeanette Weinberg Foundation today announced the promotion of David Gilmore to the role of Deputy Chief Investment Officer. Since joining the Foundation in 2014, Mr. Gilmore has served as Managing Director of Investments. He supports Chief Investment Officer Jonathan Hook, who will continue to serve in that role and who also joined the Foundation in 2014.

“This promotion recognizes David’s enormous contributions over the past six years to the success of the Foundation’s investment team,” said Ambassador Fay Hartog-Levin (Ret.), Weinberg Foundation Chair and Trustee. “In addition to designing and implementing the Foundation’s strategic and tactical asset allocation, risk management, and market research, David has led the Foundation’s efforts to diversify its investment manager portfolio.”

In his new role, Mr. Gilmore will also assume additional team leadership responsibilities while maintaining focus on investment manager diversity and due diligence, asset allocation, and risk management. He continues to serve on the senior leadership team in support of the president and board.

Mr. Gilmore commented, “I am excited for this opportunity to serve in a leadership role, while guiding the investment portfolio in service to the Foundation’s mission at this pivotal time. I appreciate the board and president’s trust and support as we continue to carefully manage the Foundation’s assets, which helps to advance the long-term, philanthropic mission of serving more people who are experiencing poverty.”

“David has been a terrific partner in building the Weinberg investment office, and this is the right step in his career progression,” remarked Mr. Hook. “I have had the privilege of working with David for more than 12 years, and this acknowledges his value to the Foundation, as well as his personal growth in the investment world.”

In 2014, the Weinberg Foundation committed to the internal management of its assets, which currently total approximately \$3 billion.

“The strategic decision to build an internal investment team in 2014 has allowed for even more careful control and oversight of the Foundation’s assets, which have grown considerably since Jonathan and David began leading the organization’s investment activities,” said Rachel Garbow Monroe, Weinberg Foundation President and CEO. “The growth of the Foundation’s assets has translated into substantially increased annual grant funding by the Foundation to support nonprofits serving people experiencing poverty.”

Total Foundation grants have increased from approximately \$100 million per year in 2014 to the current annual distribution of \$130 million.

During these challenging times, the Foundation—like many philanthropic organizations—has focused even greater attention on the growth of its assets and particularly to prudent risk management. The work of the Foundation’s 10-member investment team, who are based in both Baltimore and Hawai’i, is supported by four external investment advisors. The external advisers, together with Trustees Paula B. Pretlow and Nimrod Goor, comprise the Foundation’s Investment Advisory Committee. Mr. Goor chairs the Investment Advisory Committee. The external advisors are Jonathan Havice, Founder, DGV Solutions; Denise Olsen, Senior Managing Director, GEM Realty Capital; Reginald G. Sanders, Director of Investments, Kellogg Foundation; and Sonali Wilson, Executive Vice President, PIMCO.

Prior to joining the Foundation, Mr. Gilmore helped start The Ohio State University investment office in 2009 and served in several senior roles. The investment office was responsible for the investment management of the University’s \$3.4 billion long-term investment pool. He was previously a partner at Gerber Taylor Capital Advisors, an independent investment advisory firm. In 2017, Mr. Gilmore was a member of the Baltimore LEADERShip class. He earned his BBA from Baylor University and an MBA with a concentration in Finance from the University of Memphis. Mr. Gilmore holds the Certified Financial Planner™ professional (CFP®) designation and the Chartered Alternative Investment Analyst (CAIA) designation.

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About The Harry and Jeanette Weinberg Foundation: *The Harry and Jeanette Weinberg Foundation, one of the largest private charitable foundations in the United States, is dedicated to meeting the basic needs of people experiencing poverty. The Foundation provides approximately \$130 million each year in total grant activity supporting nonprofits that provide direct services in the areas of Housing, Health, Jobs, Education, and Community Services. The Foundation’s priority communities include Baltimore, Chicago, Hawai’i, Israel, New York City, Northeastern Pennsylvania, San Francisco, and Rural Communities (primarily rural areas within proximity to priority communities). The Foundation’s trustees are Ambassador Fay Hartog-Levin (Ret.), Chair; Robert T. Kelly, Jr.; Paula B. Pretlow; Gordon Berlin; and Nimrod Goor. Rachel Garbow Monroe serves as President and CEO. For more information, please visit www.hjweinbergfoundation.org.*