2020
ANNUAL REPORT

Advancing policies for a strong and vibrant economy in the District of Columbia
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## Our mission

The D.C. Policy Center is a non-partisan, independent think tank focused on advancing policies for a vibrant and growing economy in the District of Columbia. We are dedicated to providing objective, targeted, and high-quality data analyses to support rigorous and productive policy debate for the District.

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Our thanks to Ted Eytan and Bekah Richards, who have opened their entire photography libraries to the D.C. Policy Center. Photos throughout this report (except page 7, photo credit DC Public Charter School Board, used with permission) are by Ted Eytan, Bekah Richards, or Aimee Custis. Cover photo by Aimee Custis.
Dear Friends and Supporters of the D.C. Policy Center:

What a challenging and memorable year it has been. As we write this, the District of Columbia has finally ended most pandemic-related restrictions and the city is once again open for business. New cases of COVID-19 are the lowest they have been in the District since January 2021, and 50.6 percent of District residents are fully vaccinated. All of this is truly remarkable and points to a city fully on the mend.

The District has weathered difficult times in the past, and we never doubted that the city would have the energy and leadership to do so again. At the same time, much work remains to be done: Private sector employment in the city is still ailing and remains 12 percent below pre-pandemic levels. Job losses among D.C. residents have also been significant, with 24,000 fewer residents employed and 15,000 fewer residents in the labor force. Office buildings still largely remain empty, with fewer than one in four employees working in their downtown office on any given day. The weakened demand for office space and the historically high vacancy rates downtown add to the fiscal risk that the District is facing at a time when the need for supportive services remains high among the city’s most vulnerable residents.

At difficult times like this, sound policy, built on reliable and unbiased research and analyses, becomes even more essential. As such, throughout 2020, officials increasingly turned to the D.C. Policy Center’s research and policy analyses when framing legislation and launching initiatives that can help the city build back stronger. Through the pandemic, the D.C. Policy Center staff collaborated with both the Mayor and the D.C. Council to design an equitable grants program for the District’s distressed businesses, bring back the Tax Revision Commission, and create programs and incentives that will increase the city’s attractiveness to residents, workers, and businesses. Our calls for reducing barriers to creating new businesses and addressing weaknesses in the District’s Unemployment Insurance Trust Fund have all been turned into legislation.

Since our inception, we have purposefully kept our focus wide-ranging, covering all aspects of policy that shape the city’s future. Consequently, in 2020, the D.C. Policy
From the Chairman & the Executive Director (continued)

Center’s impact extended beyond economic recovery. Research by our Education Policy Initiative served as the foundation for D.C. Council legislation that created new preferences in the District’s common lottery for the most vulnerable students. Our “Inclusionary Conversions” model for creating affordable rental housing in the most expensive parts of the city is now under Council consideration. Our work on creating a racially diverse talent pipeline is informing employers’ engagement in hiring more city residents.

The D.C. Policy Center, now as ever, remains committed to our mission of advancing policies in support of a vibrant and growing economy in the District of Columbia. In 2021, as you will read in this report, we are redoubling our efforts at the intersection of economic policy and competitiveness by standing up a new research initiative that will tackle these important issues. You will also find in this report a deep dive into our Education Policy Initiative, an overview of our work during the pandemic, new faces around the D.C. Policy Center, and a summary of our strong financial condition, which is a testament to your steadfast commitment to the Policy Center.

With our warmest regards, we extend a heartfelt thank you to you—our donors, supporters, and friends, who have made this work possible.
The year in numbers

81
The total count of reports and publications we’ve published since January 1, 2020, spanning eight themes.
For a complete listing, see page 12

15
The number of times our experts testified before the D.C. Council to share insights on legislation and oversight.
More on testimony, page 13

177,000
Unique visitors to our website in 2020, who read our publications and learned about our research and analysis.

16
Total installments, to date, of our D.C. Voices series, which highlights the insights of frontline practitioners and experts on important policy issues.
More about D.C. Voices, page 6

14
The number of focus groups our Education Policy Initiative hosted to gather parent, student, teacher, and adult learner insights for our State of D.C. Schools report.
More about State of D.C. Schools, page 6

126
The total number of times the media cited our research and analysis, or quoted our experts, in 2020.

10
Major policy initiatives and pieces of legislation developed based on D.C. Policy Center research and recommendations, adopted or under Council consideration.
More about all of them, and other impacts on page 10

1
Major new program launching: our Economic Policy & Competitiveness Initiative
Read more on page 8

8
The number of full-time staff at the D.C. Policy Center, with the addition of Senior Research Analyst Bailey McConnell.
Read more about people we’ve welcomed to the D.C. Policy Center, page 14

We are honored to have once again been recognized by the Catalogue for Philanthropy. Non-profits recognized by the Catalogue undergo a rigorous annual review and selection process, to ensure they meet the highest standards of fiscal responsibility, transparency, and overall excellence.
New knowledge

Amid a very trying year, we continued to produce new knowledge, inform policy, and shape legislation as the economic terrain shifted below our feet. Highlighted here are some of our most impactful accomplishments.

Race and equity

Creating a racially diverse local talent pipeline

In the wake of the tragic deaths of George Floyd, Breonna Taylor, and so many others to name, many corporations and large employers have pledged to build a more diverse, equitable workforce.

There is a real opportunity to meet this pledge. Both in the District of Columbia and in the greater metro area, employment is projected to bounce back to pre-pandemic levels by 2022. Importantly, over the next decade, the need for talent in the high-wage areas of information technology, business operations, and health care will grow. This year, we partnered with CityWorks DC and the Federal City Council on a series to answer a question on many employers’ minds: How do we ensure that District residents secure the “good jobs” in our region, especially as we strive to build an inclusive recovery in our post-COVID economy?

Racial equity profile for economic outcomes

We worked with the newly established D.C. Council Office of Racial Equity (CORE) to develop a racial equity profile of the District of Columbia for economic outcomes—the very first analysis published by this new office.

COVID-19 pandemic

When the pandemic hit, it quickly became apparent that we would need to shift our research agenda to account for the all-consuming impacts of COVID-19.

Filling an early research & analysis vacuum

Policymakers, advocates, journalists, and residents turned to the D.C. Policy Center to assess the impacts of the pandemic. We launched our COVID research one week after Mayor Bowser declared a public health emergency, and in just two weeks we wrote six original publications addressing the novel coronavirus and its looming effects.

Our three most-read publications of 2020—cataloging the local government response, explaining the federal CARES Act, and keeping track of what happened, when—received 10 times more traffic than our new publications usually generate.

Economic recovery

Our research helped shape the economic recovery efforts, as well: we dug deeply into data on local and national unemployment and labor force participation. We brought to light information and built understanding of the pandemic’s impact on our local economy, especially hard-hit sectors like restaurants, hotels, real estate, and tourism.

We continued publishing at a prodigious rate: we’ve released 77 original publications and counting—all with new knowledge driven by data—on the pandemic and its economic fallout.
Housing policy

Inclusionary Conversions pilot program

In April 2020, we released Appraising the District’s Rentals, which looked rigorously at the District’s rental housing market, and modeled an alternative way of investing in affordable housing, which we called ‘Inclusionary Conversions.’ Beginning in FY2022, the city is considering an investment of $5 million in a pilot Inclusionary Conversions program. In our estimate, this can produce 107 units affordable at 80 percent of Area Median Income.

Rent control

In fall 2020, we released a policy brief analyzing proposals for revised rent control, took a direct look at the impacts, positive and negative, such lawmakering would have for our city. As a result of this work, the D.C. Policy Center participated in the Mayor’s Rental Housing Strikeforce, and the Center’s recommendation to extensively study who benefits from rent control prior to modifying current policies was adopted by the taskforce.

D.C. statehood

This year hasn’t been without opportunity for the District’s statehood aspirations, with the House of Representatives passing HR51 supporting D.C. statehood. We’ve partnered with Statehood Research DC, a project of the Federal City Council, to get important data and analysis on the transition to statehood into decisionmaker hands.

Fiscal conditions

The District’s new ‘fiscal normal’

When the city was preparing its FY2021 budget at the onset of the pandemic, it had enough savings to keep its budget at pre-pandemic levels for two fiscal years. Further, our analysis of the city’s fiscal history showed that increasing taxes could be extremely risky. We repeatedly highlighted the relationship between commercial real property tax collections and vacancies, and developed a model showing that investments to reduce downtown office vacancies and increase vibrancy would be crucial in preserving asset valuations and the tax base. This research has informed FY2022 budget decisions, including a proposed $30 million in supports targeting downtown.

We also identified bright spots that likely would help speed recovery. Despite job losses that topped 70,000, in the last half of 2020, the District added 1,951 new establishments, or 81 percent of new business creation in the entire metro area. Further, business applications, especially in retail, had increased by 30 percent. Data show this growth largely came from a subset of applications likely to turn into wage-paying businesses within a year.

Based on these findings, we recommended policies to reduce barriers and provide opportunities to these new entrepreneurs. These included reducing business license application fees, and increasing the “Clean Hands” threshold, which, at present, prevents residents from applying for a business license if they owe the District as little as $100. We are happy to report that both policies are now set forth in legislation under Council consideration.
Education Policy Initiative

Established in 2017 as the D.C. Policy Center’s first stand-alone subject matter initiative, the Education Policy Initiative operates on a two-year research cycle, bringing original and objective analyses to education policy discussions and formulation in the District of Columbia.

D.C. Voices

We launched the D.C. Voices series to provide real-time updates on how students, families, and schools have been navigating school closures during the pandemic—at a time when data on what was happening on the ground was scarce.

D.C. Voices is deliberately different from our other education research, in that it elevates front-line perspectives, including government officials, school leaders, parents, and students.

With 16 installments and counting, we’ve found that the series better informs our research with this type of stakeholder input and reminds us of the tremendous value of qualitative information in addition to data analyses. Further, it strengthens our relationships with the community.

State of D.C. Schools

In March, the Education Policy Initiative released State of D.C. Schools, 2019-20. The second iteration of what is now an annual report, it provides a portrait of how students, families, teachers, and schools responded to the COVID-19 pandemic and the accompanying challenges during the spring of 2020.

The virtual event marking the report’s release was attended by over 125 participants (including Councilmembers, State Board of Education members, researchers, community members, and leaders of education agencies), with speakers including Deputy Mayor for Education Paul Kihn and Perry Stein of the Washington Post.

The dissemination of the report has included well-attended presentations to parents, education advocacy groups, and Council staff.
Transition to college or career for the District’s high school students

Our report, *Transition to college or career for the District’s high school students*, explores outcomes for D.C.’s students at the close of high school and as they become young adults transitioning into postsecondary or entering jobs. It also covers the extent of what we know about the transition to college or career for D.C.’s former high school students in recent years.

We hosted a virtual panel with local leaders from the Workforce Investment Council, CityWorks, DCPS, and Trinity Washington University that attracted over 50 attendees. The report highlighted the importance of tracking life outcomes and increased interest in systems that will allow the city to do so.

Priority in the common lottery for at-risk students

We studied a proposal for creating an “at-risk priority,” which would move students who receive TANF or SNAP, are homeless or in the foster system, or are more than a year behind in high school to the front of the line for a seat at schools that choose to use this preference. This research was driven by demand from schools and education agencies in the city, who collaborated with us and shared their data. We received school level data from 12 public charter schools, and student-level data from MySchoolDC—the city agency that runs the common application and lottery. Our research showed that an at-risk priority can improve socio-economic diversity in schools where diversity is needed the most. Our findings have already shaped legislation and are informing schools’ outreach and planning for such a priority when it launches in the fall of 2022.
Economic Policy & Competitiveness

We are pleased to announce that, in 2021, the Policy Center will be standing up a new initiative, modeled after the success of our Education Policy Initiative (see page 6), to study the economic and demographic trends that shape the District’s attractiveness, as well as policies that impact the city’s competitive position in the region and in the nation.

The District’s economic growth and vibrancy have always been fueled by adding more residents, more jobs, and more businesses. In the 23 years from the Revitalization Act in 1997 through to 2020—the beginning of the pandemic—the District added 273,000 new residents (53 percent growth from the lowest point in 1999), 175,000 private sector jobs (45 percent growth since 1997); and 4,400 new business establishments (23 percent growth).

This growth has been the basis of the District’s tremendous fiscal strength and consequent revenue. From 1997 to the beginning of the pandemic, the District’s revenue more than doubled in real terms (104 percent growth), which has


Note: Gray bars denote previous recessions.
enabled the city to invest in infrastructure, quality of life, and services—especially services for its most vulnerable residents—further contributing to the city’s attractiveness.

**Why focus on economic policy and competitiveness?**

While the city has served as the landing spot for many who move into the region and has been a great incubator of new business establishments and source of job growth, even during its strongest years, it remained as a net exporter of jobs and residents within the larger metropolitan area. For example, for every new resident who moves to the District from neighboring jurisdictions, two move out; and for every job that comes along with a business establishment that relocates into the city from a neighboring jurisdiction, 2.4 jobs are lost with a business establishment that moves out to somewhere else in the region. Importantly, of the 34 large corporate headquarters that moved in the Washington metro area from elsewhere in the country since 1990, only four located in the District, and none since 2011.

As the District prepares for recovery in the aftermath of the pandemic that has significantly weakened the city’s economy and fiscal position, understanding the push- and pull-factors that define the city’s economy, jobs, and demographics is more important than ever.

**About the new Initiative**

The D.C. Policy Center’s Economic Policy and Competitiveness Initiative will examine what factors contribute to job growth, why businesses locate where they locate in the region, and how quality of life contributes to attracting a diverse workforce. We will also study regional workforce dynamics, business migration and growth trends, and how policy can shape and impact them.

We are speaking to various employers and other stakeholders to better understand their concerns and where our research focus needs to be. We will be using this feedback to develop a two-year research agenda.

Bailey McConnell joined the Policy Center in June to execute this initiative. Once our research agenda is fully developed, we will be looking for additional resources to help support this important work.

The ultimate goal of our Economic Policy and Competitiveness Initiative is to build a data-driven strategic vision that will support a strong and growing local economy for all District residents. As a D.C.-focused, data-driven organization having already conducted robust research on the District’s economy, and with our deep understanding of its history and institutions, the D.C. Policy Center is uniquely well-positioned to do this work.
Legislative & policy impacts

While the analyses and research that we regularly publish are the lifeblood of any think tank, our service as advisors and experts is equally, if not more, impactful. Over the past year, the demand for our knowledge from the city’s policymakers and leaders was at an all-time high, keeping us energized and engaged:

Economic policy and competitiveness

**Business Support Grants Amendment Act**

The D.C. Policy Center provided the background analysis for the legislation that set aside $100 million to support D.C. businesses. The bill passed with unanimous Council support and has been funded by the Mayor.

**Unemployment Insurance (UI) Trust Fund**

We recommended addressing the devastating impact of the pandemic on the District’s UI Trust Fund with a one-time cash infusion using federal funding or other city resources. The proposed Fiscal Year 2022 budget includes a one-time $115 million transfer to the Trust Fund from the surplus in the District’s Paid Family Leave Fund.

**Business license application fees**

D.C. Policy Center research has shown that entrepreneurial activity has increased through the pandemic but can be hampered by the expensive and cumbersome regulations and fees. Mayor Bowser’s FY2022 budget proposes to reduce business application fees to $99 permanently, and occupational and professional license fees to $99 for two years.

**Tax Revision Commission**

We helped draft legislation creating a new Tax Revision Commission. The bill passed unanimously, and the Commission is moving forward.

**Housing**

**Federal Rental Assistance Incentives**

We recommended offering $500 in cash incentives to tenants who are eligible to apply for federally funded rental assistance to increase participation in the STAY DC program. The Council is now proposing to create and fund these incentives.

**Inclusionary Conversions**

A policy innovation developed by the D.C. Policy Center in April 2020 as an affordable housing tool that can convert current rent-controlled units into dedicated affordable units in the most expensive parts of the city is now under active consideration as a $5 million pilot program.

**21st Century Rental Housing Strikeforce**

Executive Director Yesim Sayin Taylor represented the D.C. Policy Center on the 21st Century Rental Housing Strikeforce. Dr. Taylor advocated for the creation of an independent committee and the procuring of a report to be prepared by an independent entity on rent control. This proposal was adopted by the Strikeforce.
Race and equity

Clean Hands

The D.C. Policy Center’s recommendation to increase the threshold for Clean Hands certification in order to eliminate the disproportionate impact of Clean Hands on the District’s black, brown, immigrant, and women entrepreneurs, is now legislation under Council consideration.

A reliable source for the media

In the wake of the murders of George Floyd, Breonna Taylor, Philando Castille, and others, our ongoing work on equity saw national attention during the 2020 Black Lives Matter protests: Vice, The Undefeated, Courthouse News Service, and NPR, among others, turned to our research.

Education Policy Initiative

Implementing a priority in the common lottery for D.C.’s at-risk students

Analyses by our Education Policy Initiative, based on school data and student level data (granted under a data sharing agreement with My School DC) shaped the Expanding Equitable Access to Great Schools Act of 2019, which passed unanimously in the D.C. Council.

Per Pupil Funding Formula

Chelsea Coffin, the Director of our Education Policy Initiative, served on the Unified Per Student Funding Formula Working Group, which solicited input and recommendations regarding revisions to the formula in the FY2022 budget.

DC Education Research Collaborative

The D.C. Policy Center played an instrumental role in shaping the legislation for the creation of the Education Research Practice Partnership (RPP) in the District of Columbia. The RPP has now been created, and the D.C. Policy Center will serve the RPP in two functions:

- As an educational resource for local education agencies (LEAs) on how RPPs work and what they should expect from the RPP research.
- To propose and conduct research using student-level data.
Reports, publications, and testimony

From January 2020 through June 2021, the D.C. Policy Center produced 81 publications and reports, and testified before government bodies over a dozen times. A complete listing by subject area follows. Though most of our work fits into multiple categories, each piece is listed only once.

**Economic policy & competitiveness**
- New business formation and survival across the Washington metropolitan region
- How many small businesses are in D.C.?
- Reopening and recovery will look different across the District of Columbia
- Labor force participation continues to decline in the District
- Paycheck Protection Program in the District: Hard-hit industries receive a smaller share of loans
- District residents are beginning to rejoin the labor force
- 2020 State of Business Report: Pivoting from Pandemic to Recovery
- Detailed data show the full picture of jobs retained by PPP loans in the District
- The establishment puzzle (and what it could mean for recovery) in the District of Columbia
- Initial national and state education policy changes in response to COVID-19
- How D.C. is responding to COVID-19 (Updated)
- COVID-19: At-risk populations in the District
- How COVID-19 is affecting small businesses in D.C.
- How COVID-19 is affecting nonprofits in the D.C. area
- The impact of COVID-19 on D.C.’s adult learners: Results from a Spring 2020 survey
- Road to recovery: What we have learned from other cities’ and states’ responses to COVID-19
- COVID-era health care workforce capacity in Washington, D.C.
- Economic characteristics across D.C., students, and COVID-19
- Inequalities in health care need and demand across the District
- Challenges outside of school for D.C.’s students and families during the pandemic
- D.C.’s adult learners during the pandemic: Results from a Fall 2020 survey
- Outcomes for high school students during the pandemic

**District of Columbia budget**
- Tax policy under the District's new “fiscal normal”
- The District's tax incentive strategy is unique
- The long view for the District's budget: What is awaiting the District in Fiscal Year 2022 and beyond

**COVID-19**
- Resources for the D.C. student and education community to stay informed and safe as COVID-19 spreads
- Pandemic economic impact survey for local businesses and nonprofits
- A timeline of the D.C. region’s COVID-19 pandemic
- COVID-19 pandemic and the District of Columbia: What to expect?
- These provisions of the federal COVID-19 legislation support and supplement state unemployment programs

**Housing**
- Appraising the District’s Rentals
- Policy Brief: How would the “Reclaim Rent Control” proposals change the District's rental housing landscape?

**Education Policy Initiative**
- State of D.C. Schools, 2018-19
- What D.C. schools need to do to tackle chronic absenteeism
- When students don’t feel safe in the neighborhood: How can schools help?
- Student achievement is on the rise, but critical gaps persist
- D.C. Voices: The challenges of distance learning
- D.C. Voices: Mental health supports during school closures
- D.C. Voices: Teacher retention and recruitment during the pandemic
- D.C. Voices: How will facilities and operations adapt when schools reopen?
- Transition to College or Career for the District’s High School Students
• Where D.C.’s former students attend postsecondary
• D.C. Voices: Sustainability of D.C. child care facilities during the pandemic
• At-risk priority in D.C.’s common lottery: Potential implications for access and diversity
• Update: Diversity in D.C.’s public schools, 2018-19
• D.C. Voices: What factors are parents weighing as they make enrollment decisions for their children?
• D.C. Voices: Rebooting distance learning
• D.C. Voices: Distance learning supports for students with disabilities and English learners
• D.C. Voices: How can we safely and successfully transition to in-person learning?
• At-risk application patterns in D.C.’s common lottery
• D.C. Voices: Transitioning to postsecondary school or the workforce during the pandemic
• D.C. Voices: Data suggest a decline in routine vaccinations during COVID-19
• D.C. Voices: School priorities for the District’s new research-practice partnership
• State of D.C. Schools, 2019-20
• D.C. Voices: Lessons learned after a year of virtual instruction
• D.C. Voices: Spending federal ESSER funds

Race and equity
• Pandemic-induced unemployment has hit the District’s Hispanic, Latino, and younger workers more intensely
• Racial Equity Evaluation of Residential Property Assessments in the District of Columbia
• The geography of environmental toxins in the District of Columbia
• The case for creating a local talent pipeline in the District of Columbia

Demographics
• How the region’s racial and ethnic demographics have changed since 1970
• The District’s population grows for the 14th year in a row, but at a weaker rate
• 2020 Census self-response rates in the Washington, D.C. region

Transportation
• Where the Washington region achieves walkable density
• What is the impact of fare evasion in D.C.?
• The regional transit proposals that predated Metro, from express buses to monorails

Testimony
• Testimony on the “Removing Barriers to Occupational Licensing for Returning Citizens Amendment Act of 2019”
• Testimony of Chelsea Coffin, D.C. SBOE Public Meeting
• Testimony from Chelsea Coffin on the Critical Risk Rate School Funding Designation Act of 2019
• Testimony from Chelsea Coffin at the Joint Budget Oversight Hearing for Public Education
• Testimony from Chelsea Coffin on the Expanding Equitable Access to Great Schools Act of 2020
• Testimony of Yesim Sayin Taylor on rent control before the D.C. Council Committee on Housing & Neighborhood Revitalization
• Testimony of Yesim Sayin Taylor on the Tax Revision Commission Reestablishment Amendment Act of 2019
• Testimony of Emilia Calma on the “Sense of the Council to Declare Racism A Public Health Crisis” (Resolution 23-0990)
• Testimony on B23-873, the Rent Stabilization Program Reform and Expansion Amendment Act of 2020
• Testimony of Chelsea Coffin regarding education agencies at the D.C. Council oversight hearing
• Testimony of Chelsea Coffin on pandemic distance learning at D.C. SBOE
• Testimony of Yesim Sayin Taylor on transitioning out of the public health emergency
• Testimony of Yesim Sayin Taylor on Tax Policy through a Racial Equity Lens
• Testimony at Special Committee on COVID-19 Pandemic Recovery & Committee of the Whole Joint Public Oversight Hearing
• Education Testimony by Chelsea Coffin at the FY2022 D.C. Council Budget Oversight Hearing
New additions

We are pleased to introduce these new faces, who have joined our roster of staff, independent contributors, and Board of Directors members over the past year. Read more about these individuals and their work for the D.C. Policy Center on our website at dcpolicycenter.org/people.

Evan Bennett
CONTRIBUTOR
Evan Bennett is an economic consultant interested in housing, inequality, and transportation policy, especially as they pertain to the District of Columbia. He is an economics graduate from The George Washington University.

Amanda Chu
CONTRIBUTOR
Amanda Chu is a undergraduate studying Science, Technology, and International Affairs at Georgetown University, where she is the editor of the opinion and editorial sections of the Georgetown Voice. She is passionate about education equity, and served as an Education Intern at the D.C. Policy Center in spring 2020.

Monica Dixon
BOARD OF DIRECTORS
Monica Dixon is the Chief Administrative Officer and President of External Affairs for Monumental Sports and Entertainment. She has spent her career providing strategic and management consulting for high-profile individuals and institutions, including the White House, national advocacy organizations, and candidates for federal office.

Angela Franco
BOARD OF DIRECTORS
Angela Franco is President & CEO of the DC Chamber of Commerce. Prior to joining the Chamber, she served as the Senior Advisor for Business Development at the D.C. Health Benefit Exchange Authority. From 2009 to 2017, Ms. Franco was the President and CEO of the Greater Washington Hispanic Chamber of Commerce.

Igor Geyn
CONTRIBUTOR
Igor Geyn is a PhD candidate in Political Science at UCLA, and a graduate student researcher at the UCLA Center for Health Policy Research. He studied economics and political science at UC San Diego and worked as a research data analyst with Bloomberg Government and Atlantic Media.
Gratitude for Their Service

We also wish to recognize Dan O’Neill, Chanell Autrey, and Vincent Orange, for their service on the D.C. Policy Center Board of Directors, which has concluded over the past year. We are deeply appreciative of their contributions, both to the success of the D.C. Policy Center and to the District of Columbia as a whole.

Danny Hughes
Board of Directors

Danny Hughes is President of the Americas for Hilton, based in the company’s global headquarters in McLean, Virginia. Mr. Hughes is responsible for Hilton’s interests in the company’s largest region, spanning more than 5,550 hotels, 16 brands, and 27 countries across North, Central, and South America.

Derrick Mashore
Board of Directors

Derrick Mashore is a Senior Vice President for Advisory and Transactions Services at CBRE. In 2002, he founded Concordis Advisors, the largest national commercial real estate services company wholly owned and operated by minority professionals. Mr. Mashore has also spent time at Cushman & Wakefield and JLL, and has practiced law.

Bailey McConnell
Staff

Bailey McConnell is our Senior Research Analyst. In this role, Ms. McConnell manages and helps implement our economic and competitiveness research. Prior to joining us, she worked as a Research Analyst at HR&A Advisors, and has interned at the U.S. House Committee on Energy and Commerce and National League of Cities.

Richard Ruben
Board of Directors

Richard Ruben is Chief Executive Officer of Ruben Companies, which has developed major office and residential properties in New York, D.C. and Boston. Mr. Ruben is the founder of Workspeed Holdings, whose property management applications have been used in over 500 million sq feet of office properties throughout the U.S..

Molloy Sheehan
Contributor

Molloy Sheehan works for a global consulting firm. She studied chronic disease prevalence as a Fulbright Scholar in Togo, and has worked as a research analyst for Atlantic Media, as well as a Peace Corps community health advisor in Benin.
# Audited financials

## STATEMENTS OF FINANCIAL POSITION

*December 31, 2020 and 2019*

### ASSETS

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<td>Unconditional promises to give less current portion</td>
<td><strong>--</strong></td>
<td><strong>$78,049</strong></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$1,160,825</strong></td>
<td><strong>$478,330</strong></td>
</tr>
</tbody>
</table>

### LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td><strong>$22,905</strong></td>
<td><strong>$46,334</strong></td>
</tr>
<tr>
<td>Accounts payable</td>
<td><strong>$1,154</strong></td>
<td><strong>$13,998</strong></td>
</tr>
<tr>
<td>Accrued payroll</td>
<td><strong>$14,962</strong></td>
<td><strong>$12,036</strong></td>
</tr>
<tr>
<td>Current portion of Economic Impact Disaster Loan*</td>
<td><strong>$6,789</strong></td>
<td><strong>--</strong></td>
</tr>
<tr>
<td>Deferred revenue</td>
<td><strong>--</strong></td>
<td><strong>$20,300</strong></td>
</tr>
<tr>
<td><strong>LONG-TERM LIABILITIES</strong></td>
<td><strong>$493,211</strong></td>
<td><strong>--</strong></td>
</tr>
<tr>
<td>Economic Impact Disaster Loan less current portion</td>
<td><strong>$493,211</strong></td>
<td><strong>--</strong></td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$516,116</strong></td>
<td><strong>$46,334</strong></td>
</tr>
</tbody>
</table>

### NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Without donor restrictions</td>
<td><strong>$644,709</strong></td>
<td><strong>$431,996</strong></td>
</tr>
<tr>
<td>With donor restrictions</td>
<td><strong>--</strong></td>
<td><strong>--</strong></td>
</tr>
<tr>
<td>Subsequent years’ operations</td>
<td><strong>$80,000</strong></td>
<td><strong>$158,049</strong></td>
</tr>
<tr>
<td>Education</td>
<td><strong>$50,000</strong></td>
<td><strong>$60,000</strong></td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td><strong>$644,709</strong></td>
<td><strong>$431,996</strong></td>
</tr>
</tbody>
</table>

### TOTAL LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td><strong>$1,160,825</strong></td>
<td><strong>$478,330</strong></td>
</tr>
</tbody>
</table>
## STATEMENT OF ACTIVITIES

**Year ended December 31, 2020**

<table>
<thead>
<tr>
<th>Category</th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SUPPORT AND REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions and grants</td>
<td>$1,160,541</td>
<td>$100,000</td>
<td>$1,260,541</td>
</tr>
<tr>
<td>Paid research</td>
<td>$137,650</td>
<td>--</td>
<td>$137,650</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT AND REVENUE</strong></td>
<td><strong>$1,298,191</strong></td>
<td><strong>$100,000</strong></td>
<td><strong>$1,398,191</strong></td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research</td>
<td>$759,678</td>
<td>--</td>
<td>$759,678</td>
</tr>
<tr>
<td>Management and general</td>
<td>$276,217</td>
<td>--</td>
<td>$276,217</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$149,583</td>
<td>--</td>
<td>$149,583</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$1,185,478</strong></td>
<td>--</td>
<td><strong>$1,185,478</strong></td>
</tr>
<tr>
<td><strong>NET ASSETS RELEASED FROM RESTRICTIONS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expiration of time restrictions</td>
<td>$78,049</td>
<td>($78,049)</td>
<td>--</td>
</tr>
<tr>
<td>Satisfaction of purpose restrictions</td>
<td>$110,000</td>
<td>($110,000)</td>
<td>--</td>
</tr>
<tr>
<td><strong>NET ASSETS RELEASED FROM RESTRICTIONS</strong></td>
<td><strong>$188,049</strong></td>
<td>($188,049)</td>
<td>--</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$300,762</td>
<td>($88,049)</td>
<td>$212,713</td>
</tr>
<tr>
<td>Net assets at beginning of year</td>
<td>$213,947</td>
<td>$218,049</td>
<td>$431,583</td>
</tr>
<tr>
<td><strong>NET ASSETS AT END OF YEAR</strong></td>
<td><strong>$514,709</strong></td>
<td><strong>$130,000</strong></td>
<td><strong>$644,709</strong></td>
</tr>
</tbody>
</table>

**Year ended December 31, 2019**

<table>
<thead>
<tr>
<th>Category</th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SUPPORT AND REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions and grants</td>
<td>$943,218</td>
<td>$258,049</td>
<td>$1,201,267</td>
</tr>
<tr>
<td>Paid research</td>
<td>$114,050</td>
<td>--</td>
<td>$114,050</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT AND REVENUE</strong></td>
<td><strong>$1,057,268</strong></td>
<td><strong>$258,049</strong></td>
<td><strong>$1,315,317</strong></td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research</td>
<td>$579,950</td>
<td>--</td>
<td>$579,950</td>
</tr>
<tr>
<td>Management and general</td>
<td>$237,575</td>
<td>--</td>
<td>$237,575</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$164,469</td>
<td>--</td>
<td>$164,469</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$981,994</strong></td>
<td>--</td>
<td><strong>$981,994</strong></td>
</tr>
<tr>
<td><strong>NET ASSETS RELEASED FROM RESTRICTIONS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expiration of time restrictions</td>
<td>$60,000</td>
<td>($60,000)</td>
<td>--</td>
</tr>
<tr>
<td>Satisfaction of purpose restrictions</td>
<td>$164,173</td>
<td>($164,173)</td>
<td>--</td>
</tr>
<tr>
<td><strong>NET ASSETS RELEASED FROM RESTRICTIONS</strong></td>
<td><strong>$224,173</strong></td>
<td>($224,173)</td>
<td>--</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$299,447</td>
<td>$33,876</td>
<td>$333,323</td>
</tr>
<tr>
<td>Net assets at beginning of year</td>
<td>($85,500)</td>
<td>$184,173</td>
<td>$98,673</td>
</tr>
<tr>
<td><strong>NET ASSETS AT END OF YEAR</strong></td>
<td><strong>$213,947</strong></td>
<td><strong>$218,049</strong></td>
<td><strong>$431,996</strong></td>
</tr>
</tbody>
</table>
## STATEMENTS OF FUNCTIONAL EXPENSES

### Year Ended December 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>Research</th>
<th>Management &amp; General</th>
<th>Fundraising</th>
<th>Total Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>$542,685</td>
<td>$224,646</td>
<td>$133,047</td>
<td>$900,378</td>
</tr>
<tr>
<td>Professional fees</td>
<td>$149,950</td>
<td>$16,800</td>
<td>--</td>
<td>$166,750</td>
</tr>
<tr>
<td>Office expenses</td>
<td>$1,358</td>
<td>$1,839</td>
<td>$333</td>
<td>$3,530</td>
</tr>
<tr>
<td>Conferences and meetings</td>
<td>--</td>
<td>$5,123</td>
<td>--</td>
<td>$45,123</td>
</tr>
<tr>
<td>Insurance</td>
<td>$1,079</td>
<td>$446</td>
<td>$264</td>
<td>$1,789</td>
</tr>
<tr>
<td>Occupancy</td>
<td>$50,630</td>
<td>$20,958</td>
<td>$12,412</td>
<td>$84,000</td>
</tr>
<tr>
<td>Advertising</td>
<td>--</td>
<td>$619</td>
<td>--</td>
<td>$619</td>
</tr>
<tr>
<td>Information technology</td>
<td>$13,976</td>
<td>$5,786</td>
<td>$3,427</td>
<td>$23,189</td>
</tr>
<tr>
<td>Travel</td>
<td>--</td>
<td>--</td>
<td>$100</td>
<td>$100</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$759,678</td>
<td>$276,217</td>
<td>$149,584</td>
<td>$1,185,478</td>
</tr>
</tbody>
</table>

### Year Ended December 31, 2019

<table>
<thead>
<tr>
<th></th>
<th>Research</th>
<th>Management &amp; General</th>
<th>Fundraising</th>
<th>Total Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>$487,315</td>
<td>$192,057</td>
<td>$142,401</td>
<td>$821,773</td>
</tr>
<tr>
<td>Professional fees</td>
<td>$26,226</td>
<td>$10,184</td>
<td>--</td>
<td>$36,410</td>
</tr>
<tr>
<td>Office expenses</td>
<td>$2,737</td>
<td>$2,638</td>
<td>$800</td>
<td>$6,175</td>
</tr>
<tr>
<td>Conferences and meetings</td>
<td>--</td>
<td>$5,456</td>
<td>--</td>
<td>$5,456</td>
</tr>
<tr>
<td>Insurance</td>
<td>$2,476</td>
<td>$976</td>
<td>$724</td>
<td>$4,176</td>
</tr>
<tr>
<td>Occupancy</td>
<td>$44,831</td>
<td>$17,669</td>
<td>$13,100</td>
<td>$75,600</td>
</tr>
<tr>
<td>Advertising</td>
<td>--</td>
<td>$2,146</td>
<td>--</td>
<td>$2,146</td>
</tr>
<tr>
<td>Information technology</td>
<td>$16,365</td>
<td>$6,449</td>
<td>$4,782</td>
<td>$27,596</td>
</tr>
<tr>
<td>Travel</td>
<td>--</td>
<td>--</td>
<td>$2,662</td>
<td>$2,662</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$579,950</td>
<td>$237,575</td>
<td>$164,469</td>
<td>$981,994</td>
</tr>
</tbody>
</table>
# Statements of Cash Flows

**Year Ended December 31, 2020 and 2019**

## Cash Flows from Operating Activities

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td>$212,713</td>
<td>$333,323</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash flows from operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization of discount on unconditional promises to give</td>
<td>($1,951)</td>
<td>--</td>
</tr>
<tr>
<td>(Increase) decrease in assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unconditional promises to give</td>
<td>$75,000</td>
<td>($97,049)</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>($31,600)</td>
<td>--</td>
</tr>
<tr>
<td>Increase (decrease) in liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>($12,844)</td>
<td>$13,998</td>
</tr>
<tr>
<td>Accrued payroll</td>
<td>$2,926</td>
<td>$12,036</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>($20,300)</td>
<td>$20,300</td>
</tr>
<tr>
<td><strong>Net cash flows from operating activities</strong></td>
<td><strong>$223,944</strong></td>
<td><strong>$282,608</strong></td>
</tr>
</tbody>
</table>

## Cash Flows from Financing Activities

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proceeds from Economic Impact Disaster Loan</td>
<td>$500,000</td>
<td>--</td>
</tr>
<tr>
<td><strong>Change in Cash</strong></td>
<td><strong>$723,944</strong></td>
<td><strong>$282,608</strong></td>
</tr>
<tr>
<td>Cash at beginning of year</td>
<td>$305,281</td>
<td>$22,673</td>
</tr>
<tr>
<td><strong>Cash at end of Year</strong></td>
<td><strong>$1,029,225</strong></td>
<td><strong>$305,281</strong></td>
</tr>
</tbody>
</table>

## Notes About Our Finances

**FY2020 finances.** When the D.C. Policy Center Board of Directors approved the organization’s FY2020 budget in September 2019, we expected FY2020 to be an expansionary year. All donor bases were growing; we were receiving strong signals from foundations and other entities that our grant funding and contract-research dollars would increase. Consequently, we approved an FY2020 budget with $1.53 million in projected revenue and $1.41 million in projected expenditures, with a projected operating surplus of $121,000.

Covid-19 upended these budget expectations and plans. Weighing projected economic impacts, in May of 2020 our Board of Directors approved a revised budget for FY2020. This budget removed all new revenue and reflected the expectation of pared back support from existing donors, reducing total projected revenue to $1.09 million.

To ensure financial stability, the D.C. Policy Center took out an Economic Impact Disaster Loan (EIDL) via the U.S. Small Business Administration (Statement of Cash Flows). These funds reside in a segregated account that requires Board of Directors authorization to access. They have not been used to date.

Ultimately, we finished 2020 slightly exceeding the May expectations, with revenue of $1.398 million and expenditures of $1.18 million (Statement of Activities). Of this, salaries and benefits accounted for 75 percent, and rent 7 percent (Statement of Functional Expenses).

**Our fiscal year.** The D.C. Policy Center’s fiscal year runs January 1 - December 31.

**More detailed information.** From its founding in 2016, through December 31, 2018, the D.C. Policy Center was an affiliated and fiscally sponsored project of the Federal City Council, a 501(c)(3) nonprofit organization. As of January 1, 2019, the Policy Center operates as an independent 501(c)(3) nonprofit. Our EIN is 82-2380479. For our full audited financial statements and Form 990, please visit our website at dcpolicycenter.org, or contact our offices at (202) 223-2233.
With our gratitude

CONTRIBUTORS
We are deeply grateful for the support of these organizations and individuals over the lifetime of the D.C. Policy Center, who have made our work possible.

$100,000 and above
Apartment & Office Building Association of Metropolitan Washington (AOBA)
CityBridge/CityWorks DC
DC Chamber of Commerce
Education Forward DC
Exelon
Bill & Melinda Gates Foundation
Pepco, An Exelon Company
Quadrangle Development Corporation
Walton Family Foundation
Washington Gas
Anonymous

$50,000 - $99,999
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Diane & Norman Bernstein Foundation
Katherine and David Bradley
EDENS
The Forge Company
PNC
Premium Distributors
Trust
Venturehouse Group
The Wilkes Company

$25,000 - $49,999
Akridge
Brookfield Properties
Children’s National Hospital
District of Columbia Building Industry Association (DCBIA)
Downtown Business Improvement District
E&G Group
Hilton Hotel Corporation
Hines
The Hotel Association of Washington, DC
JBG SMITH
MedStar Health
Monumental Sports & Entertainment
Oxford Properties Group
Linda Rabbitt
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United Way of the National Capital Area
Urban Impact Capital Fund
WC Smith
Anonymous (2)

$10,000 - $24,999
Borger Management, Inc.
Boston Properties
Clwyd’s Restaurant Group
Consumer Health Foundation
Deloitte
The Developer Roundtable
Doggett Enterprises, Inc.
Foulger-Pratt
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Eugene and Agnes E. Meyer Foundation
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Park Hotels & Resorts
Restaurant Association of Metropolitan Washington
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Stonebridge
Urban Institute

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American Beverage Association
Horning Brothers
University of Maryland
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Marc Mayerson
Yiting Nan Nan
Alex Posorske
Kerry Savage
Brooke Williamson
Bryce Yahn
Abigail Zenner
Anonymous (2)

Contributions of cash, and contracts, by lifetime contribution, from the D.C. Policy Center’s inception through July 1, 2021. In the interest of transparency and disclosure, this listing includes donations as well as commissioned research products and contracts.

The D.C. Policy Center strives to be complete and accurate in recognizing the generous support of our donors and contracts. We deeply regret any omissions or errors.

To make a charitable contribution to the D.C. Policy Center, please visit us at dcpolicycenter.org/donate, or contact our office at (202) 223-2233.
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JBG Smith

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Rusty Lindner  
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Lisa Mallory  
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Derrick Mashore  
CBRE

Jodie W. McLean  
EDENS

Kurt Newman  
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James Reyes  
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Richard Ruben  
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Kenneth A. Samet  
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David Velazquez  
Pepco, An Exelon Company

W. Edward Walter  
Urban Land Institute

Anthony A. Williams  
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