

# Corporate Foundations Boost OC Donations by 2.7%

## Edwards' Charity Jumps 31% to \$1.9M

By PETER J. BRENNAN

**Edwards Lifesciences Corp.** Chief Executive **Mike Mussallem** said he was inspired at a young age to give back by his older brother **George**, who was diagnosed with Down syndrome as a young child.

"From my mother's example and her tireless work on behalf of George and others like him, I learned the importance of compassion and helping others," Mussallem, whose medtech firm (NYSE: EW) is Orange County's largest public company with a market cap of \$52 billion, told the Business Journal. "And because of my brother's huge heart and the love he brought our family, I have been inspired to focus my philanthropy on supporting individuals with special needs."

That belief was certainly reflected in the Business Journal's annual list of corporate donors.

Edwards donated \$1.9 million in 2019, a 31% jump from a year ago. It moved from No. 7 to No. 4 on this week's list. That comes after a 50% increase in 2018.

Overall, the **Edwards Lifesciences Foundation** last year donated \$9.7 million, a 25% increase. The foundation's assets climbed 8.5% to \$77 million.

The only other firm with a higher growth



Mobilized workforce: PacLife Foundation takes top marks again

rate than the maker of heart valves and other medical devices was the **Mitsubishi Electric America Foundation**, where donations climbed 205% to \$115,448. The foundation has \$24.6 million in assets, a 1.1% rise from the prior year.

The Mitsubishi Foundation supports entities such as Yorba Linda-based **Dreams for Schools**, which introduces middle school students, including those with disabilities, to coding, website and app development. It also supports **Project Search** that provides internships for young people with developmental disabilities to gain practical work experience when they finish high school. Graduates from the program are working on the front lines of the pandemic at hospitals like **CHOC** by filling vital roles sterilizing the facilities, keeping medical supplies stocked and transporting patients.

"There has never been a more critical time

to support people with disabilities—they are incredibly vulnerable to economic displacement," said **Kevin Webb**, senior director of the Mitsubishi Electric America Foundation. "The foundation increased our grant investments in organizations that are working to empower youth with disabilities, and we are working with our grantees as they adapt their training programs to a virtual environment."

In OC, the 17 firms on the Business Journal's annual list last year gave \$22.6 million in cash and in-kind contributions, a 2.7% growth rate from 2018. That compares with a 2.2% decline in 2018 over the prior year.

Their assets climbed 4.1% to \$2.8 billion, a sharp change from 2018 when they dropped 13%.

Foundations, along with a smattering of corporate givers, were ranked by their giving to local entities and charities, if they provided data or a 2019 Form 990, filed by U.S. chari-

table foundations and which includes financial information such as the group's giving and total assets.

### PacLife Tops

Topping the list for the second straight year was Newport Beach-based **Pacific Life Foundation**, which reported donations declined 1.7% to \$4.6 million. It is affiliated with the second-largest private company headquartered in OC, **Pacific Life Insurance Co.**, which had \$12.3 billion in revenue in 2019. The foundation's assets climbed 20% to \$113.1 million.

Every January, the Pacific Life Foundation announces its initial annual recipients, which this year was nearly \$2 million in grants to 155 local area nonprofit agencies, including \$150,000 to the **Orange County Ronald McDonald House** and \$1 million for **United Way**.

The foundation plans to donate a total of \$7.25 million this year, up from the \$7 million in 2019 reflected on this year's list.

### Notables

■ No. 2 **Wells Fargo & Co.** increased its OC giving 3.7% to \$3.8 million. Companywide, the firm gave \$455 million, a 2.5% increase.

■ No. 8 **The Allergan Foundation** reported a 14% rise in local donations to \$1.3 million. Its giving companywide increased at a faster pace, 22%, to \$10 million. Its assets declined the most on the list, 17% to \$31 million.

■ No. 9 **Angels Baseball Foundation** in Anaheim grew its giving 7% to \$1.3 million. That follows 2018 when its giving rose 24%.






■ No. 11 **Broadcom Foundation** in Newport Beach increased its giving 21% to \$762,500, which follows a 10% rise in 2018. ■

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# THE LIST CORPORATE FOUNDATIONS/GIVING

▶ **NEXT WEEK'S LISTS**  
Fastest Growing Private Companies

RANKED BY CASH CONTRIBUTIONS TO OC ORGANIZATIONS

Rank	Company	OC giving	Year	Assets	Areas of interest	Types of support	Parent company	Top local official(s)	
Prev. Rank	•Address	•Total giving	End			-Geographic area of giving	•Headquarters	•Title •Phone/fax	
	Company logo								
<b>1</b> (1)	<b>Pacific Life Foundation<sup>(1)</sup></b> 700 Newport Center Drive Newport Beach 92660-6307 Website: pacificlifefoundation.com Email: plfoundation@pacificlife.com	\$4.6 million \$7 million	12/19	\$113.1 million	Education; health and human services; environment, ocean health, and marine mammals; civic, community, and economic development; arts and culture	Program grants; capital grants -national	Pacific Life Insurance Co. Newport Beach	James T. Morris chairman/CEO/president (949) 219-5002	
<b>2</b> (2)	<b>Wells Fargo &amp; Co.</b> 2540 Main St., Ste. R Irvine 92614-6241 Website: wellsfargo.com Email: amanda.scott2@wellsfargo.com	\$3.8 million \$455 million	12/19	\$1.9 billion <sup>(2)</sup>	Housing affordability, financial health, small business	Grants, dollars-for-doers, in-kind donations, education matching -Southern California	Wells Fargo & Co. San Francisco	Keith Kobata Orange County region bank president (949) 251-6088	
<b>3</b> (4)	<b>Irvine Company</b> 550 Newport Center Drive Newport Beach 92660-7010 Website: irvinecompany.com Email: information@irvinecompany.com	\$2 million \$2 million	12/19	NA	Education	Grants -Southern California	Irvine Company Newport Beach	Donald Bren chairman (949) 720-2000	
<b>4</b> (7)	<b>Edwards Lifesciences Foundation</b> 1 Edwards Way Irvine 92614-5688 Website: edwards.com/corporategiving Email: edwards_foundation@edwards.com	\$1.9 million \$9.7 million	12/19	\$77 million	Healthcare in underserved communities	Cash grants, corporate product donations, in-kind donations, employee volunteerism, pro bono projects and scholarships -international	Edwards Lifesciences Corp. Irvine	Amanda Fowler executive director, Edwards Lifesciences Foundation (949) 250-2500	
<b>5</b> (6)	<b>Bank of America Charitable Foundation Inc.</b> 100 N. Tryon St. Charlotte, N.C. 28202-4000 Website: bankofamerica.com/foundation Email: foundation@bofa.com	\$1.6 million \$200 million <sup>(3)</sup>	12/19	\$10.5 million <sup>(3)</sup>	Economic mobility	Nonprofit grant funding -international	Bank of America Corp. Charlotte, N.C.	Allen Staff Orange County market president, Bank of America (980) 386-9127	

**Sources:** GuideStar and the foundations **Abbreviations:** wnd: would not disclose

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<sup>(1)</sup> Pacific Life Foundation includes Pacific Life Insurance Co. Contributions Program

<sup>(2)</sup> Assets of the bank

<sup>(3)</sup> Business Journal estimate

Researched by Meghan Klierer

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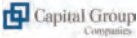









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# CORPORATE FOUNDATIONS/GIVING

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<b>6</b> (8)	<b>PIMCO Foundation</b> 650 Newport Center Drive Newport Beach 92660-6310 Website: pimco.com/pimcofoundation Email: pimcofoundation@pimco.com		\$1.5 million \$5 million	12/19	\$110 million	Hunger, gender equality, homelessness, college and career readiness	Grants, volunteering (traditional and skilled), in-kind -international	Pacific Investment Management Co. (PIMCO) Newport Beach	Sapna Shah head of corporate responsibility (949) 720-6123	
<b>7</b> (3)	<b>Capital Group Cos. Charitable Foundation</b> 6455 Irvine Center Drive Irvine 92618-4518 Website: capitalgroup.com		\$1.5 million \$23.3 million	6/19	\$374.5 million	Arts and culture, social and human services, environment and animal welfare, education and schools, social equity	General operating, program and fundraising support; capital campaign; disaster relief -international	Capital Group Los Angeles	Thomas Condon chairman (949) 975-5000	
<b>8</b> (10)	<b>The Allergan Foundation</b> P.O. Box 19534, T1-5D Irvine 92623-9534 Website: allerganfoundation.org Email: allerganfoundation@allergan.com		\$1.3 million \$10 million	12/19	\$31 million	Health and human services	Monetary grants -national	Allergan PLC Madison, N.J.	Gwyn Grenrock executive director (714) 246-5766	
<b>9</b> (9)	<b>Angels Baseball Foundation</b> 2000 E. Gene Autry Way Anaheim 92806-6143 Website: angels.com Email: merhab@roadrunner.com		\$1.3 million \$1.4 million	12/19	\$7 million	Education, community, youth sports, healthcare, arts	Monetary -Southern California	Angels Baseball LP Anaheim	Dennis Kuhl chairman (714) 308-3425/(760) 602-8346	
<b>10</b> (5)	<b>Masimo Foundation for Ethics, Innovation, and Competition in Healthcare</b> 52 Discovery Irvine 92618-3015 Website: masimofoundation.org Email: glennparrish@masimofoundation.org		\$1.1 million \$2.7 million	3/20	\$8 million	Healthcare safety, affordability, and availability in underserved communities worldwide	Grants -international	Masimo Corp. Irvine	Joe Kiani chairman (949) 297-7792	
<b>11</b> (11)	<b>Broadcom Foundation</b> 4041 MacArthur Blvd., Ste. 510 Newport Beach 92660-2503 Website: broadcomfoundation.org Email: paula@brcmfdn.org		\$762,500 \$4.2 million	12/19	\$114.9 million	STEM	Monetary -international	Broadcom Inc. San Jose	Paula Golden president, Broadcom Foundation (949) 464-4138	











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12	<b>KPMG LLP</b> (12) 20 Pacifica, Ste. 700 Irvine 92618-3391 Website: kpmg.com/us		\$617,709 wnd	9/19	NA	Children's literacy	Monetary -Southern California	KPMG LLP New York	Mark Clemens office managing partner, KPMG (949) 885-5400	
13	<b>Fluor Foundation</b> (13) 3 Polaris Way Aliso Viejo 92656-5338 Website: fluor.com/sustainability/community/fluor-giving Email: community.relations@fluor.com		\$185,000 \$7.1 million	12/19	\$12.1 million <sup>(3)</sup>	Education, social services, community and economic environment, environment	Monetary, scholarships, in-kind -Southern California	Fluor Corp. Irving, Texas	Torrence Robinson president (949) 349-2000/(949) 349-2585	
14	<b>Mitsubishi Electric America Foundation</b> (18) 1300 Wilson Blvd., Ste. 210 Arlington, Va. 22209-2308 Website: meaf.org Email: mea.foundation@meus.mea.com		\$115,448 \$945,254	12/19	\$24.6 million	Youth with disabilities, education, employment	National project grants, matching grants, employee matching gifts, employee volunteer hour matches -national	Mitsubishi Electric Corp. Tokyo	Keijiro Hora president (703) 276-8240	
15	<b>Sunwest Bank Charitable Foundation</b> (15) 2050 Main St., Ste. 300 Irvine 92614-8279 Website: sunwestbankfoundation.org Email: info@sunwestbankfoundation.org		\$105,205 \$335,832	12/19	\$2.8 million	Vulnerable children and families	Cash grants and volunteer time -West	H Bancorp LLC Irvine	Eric Hovde chairman (714) 881-3039	
16	<b>Mazda Foundation USA Inc.</b> (16) 200 Spectrum Center Drive, Ste. 100 Irvine 92618-5004 Website: mazdafoundation.org Email: MazdaFoundation@mazdausa.com		\$100,000 \$420,000	9/19	\$9.4 million	Education and literacy, environmental conservation, cross-cultural understanding, social welfare, scientific research	Grants -national	Mazda North American Operations Irvine	Jeffrey H. Guyton president (949) 727-1990	
17	<b>Taco Bell Foundation</b> (17) 1 Glen Bell Way Irvine 92618-3344 Website: tacobellfoundation.org Email: tacobellfoundation@tacobell.com		\$20,000 \$1.6 million	12/19	\$21.8 million	Career exploration	Scholarships, grants and community support -national	Taco Bell Corp. Irvine	Tina Nguyen executive director (949) 863-4312	

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