

Saskia Epstein:

Welcome to PNC C-Speak: The Language of Executives. I'm Saskia Epstein, senior vice president at PNC Bank in New England alongside my co-host, Carolyn Jones, market president and publisher of the Boston Business Journal.

Carolyn Jones:

Thanks, Saskia. It's great to be with you on PNC C-Speak. Each podcast features local executives talking about relevant and timely business topics and sharing insights on their leadership journey and observations on the Boston Business community.

Saskia Epstein:

We're here today with Makeeba McCreary, president of the new Commonwealth Racial Equity and Social Justice Fund.

Carolyn Jones:

Makeeba, welcome. It's great to have you with us today and we're really excited to learn about you and your journey and your views on leadership. But we'd love to start by helping our listeners understand more about The New Commonwealth Fund, its inception, and its mission.

Makeeba McCreary:

Absolutely. Thank you so much for having me. It's a pleasure to be joining you today. And it's a pleasure to be leading this organization. We are coming up on to the beginning of our fourth year when we close our fiscal year at the end of June and we will be able to announce another round of grants that will bring us to just over \$13 million worth of investments across the commonwealth in three short years. We also have probably about 250 organizations in our portfolio at this point. And also really proud of the fact that we've gone from, as much as I love my Boston organizations, we are a statewide funding entity and we started with probably 50% of our investments here in Boston. The rest spread out across the state.

And we had a goal by '27 of getting to much more even distribution. By the end of '24, we will boast that we are at 30% in Boston, about 40% across our gateway cities and the remainder in Western Mass. And that is from having the privilege of hitting the ground and going out and meeting these people and where they are, where they're doing their work. It's just been really wonderful to be able to celebrate leadership.

In part, leadership that's been left out of the philanthropic sector of investment historically. And so our fund is really focused on making sure that unrestricted operating dollars get to Black and brown leaders of nonprofits. So we have five pillar areas. We have economic empowerment, we have health equity, we have identity and culture narrative, which is our focus on arts and culture, youth development. And we also focus on policing and criminal justice reform. That's where we are date.

Saskia Epstein:

Makeeba, I've heard your work described as reframing philanthropy. Tell us about that.

Makeeba McCreary:

Absolutely. I think we started as a grant maker. That was our identity. That's the way we thought about our work. And frankly, that was what was critical at the time when we were founded in 2021 by 19 Black and brown C-suite executives who looked around and said, "What is most critically needed right now?" Well, unrestricted operating dollars to leaders of color who are the mix, are right in the middle of this crazy pandemic and all of these other incidents happening that are being very racialized and violence and health disparities.

Then I realized as we started to meet more and more of the leaders, that there was a magic that happens just in the relationship building, just in the creation of a safe space where they felt like they could say, "How many more times can we just get together and have conversation?" And it was something that I could relate to as a leader myself, not having had as many opportunities as I probably wished I had with other women of color in these roles, in any role of leadership really.

And then finally, as we learned how important it was to be proximate to the work, to be reflective of the communities we were serving, to acknowledge that race is a differentiator and that there had been a lack of investment in this sector of the community by funders, I found myself being able to talk about that in rooms where there were a lot of other funders with frankly much larger budgets than I had and may ever have.

Our goal is to get to \$100 million, which I think is significant and would allow us to put a minimum of \$10 million, which would be 10% of our reserves to work every year across the commonwealth to support leaders of color. But imagine, as we know from BBJ reports and from Forbes and other places, how much there is available to actually push out at 10% across all of our funds. And if that's true, we could really solve some of our big issues here.

And so those are the things I get to talk about. And I'm encouraged. A lot of my colleagues say, "Keep saying those things for us. We don't have the ability to do that. We have much more complicated organizations that we are in front of and you have a lot of flexibility, but also you have a lot of support from your founders to say that thing that might be a little disruptive."

So Saskia, that's why we talk about the idea that across those three areas, grant making capacity, building and being disruptive to the sector, we are reframing the work of philanthropy to some degree.

Carolyn Jones:

Makeeba, that is great because it shows that your leadership is really key to the success of the fund and the work that it's doing. And I wonder if you can talk a little bit about your own career. It's touched a lot of different areas and you've worked in different disciplines, so take us through that journey a little bit so we can get some insight into what drives you.

Makeeba McCreary:

Sure. I love to tell people that I'm from Boston. I was born and raised in the south end, which is for me Columbus Ave, over to Mass Ave, over to Dartmouth Street. There used to be an Amtrak train actually that ran along the southwest corridor and that's where I lived on that street.

As I moved through my career, I really mirrored my parents and my family's career first in the nonprofit service delivery sector. I did a lot of my work at the shelters. I worked with Pine Street Inn, I worked with young people who were coming out of the incarceration systems of Department of Youth services. And I then found myself in education after making a real commitment for really a significant amount of time to becoming an actress, which a lot of people don't know.

I spent time in New York and I was on stage, but then decided I really wanted to be a part of solving some other kinds of problems, getting to solution around systems issues that I thought could have made a real difference for some of my friends who I grew up with that didn't have as many successes, I guess you could say, as I did as many opportunities really.

And so fast-forward, ended up in education policy and I will say that I think one of the keys is that every time I had an opportunity to learn about a different part of the system, West system as we like to refer to it, that really takes care of people, of humans here in the state, our education systems or criminal justice systems or our social service systems, I say yes. And so I knew that if I didn't know how to fundraise, I was going to say yes to a fundraising opportunity. And if I didn't know how to think about evaluation or metrics, I was going to go deep and learn how to build a whole bunch of different tools and understand

what they were there to offer us as practitioners. I come to this work now probably being able to say that I've worked in every sector that there is other than maybe Wall Street. I haven't been on Wall Street yet. It's a good thing though because I'll spend all the money.

Saskia Epstein:

Makeeba, with such substantial experience in the social impact space and in diverse disciplines, we didn't know about the acting. You're correct about that and I'm thrilled that you shared that. I'm curious, how has this new role and today's challenges influenced or shifted how you lead and how you look at things?

Makeeba McCreary:

I think that coming out of a time when literally there's not one person I know or could think of who knew what Covid meant. The moment that our city shut down, absolutely everybody was on the same playing field, which was big question mark, absolute confusion, a lot of fear, very little information or understanding then spiraled into more of all of those things. But it allowed I think all of us to look around and say, "Okay, well there's nobody here who has more information or who's in the know more than anybody else." Except there are clearly communities that are somehow being devastated and impacted more dramatically.

Just from the visual sense of looking out the window, I remember really reflecting on how privileged I realized I was to have green growing outside of my window or being able to walk to a pond and be around water and open air and live in a home where there was space. And so all of those things were true at the same time.

Here we are almost four years later and I continue to look around and think there are places where we've solved a lot of those questions and we've all come to a much clearer understanding of what happened in 2019 to 2021, '22. There also continues to be some of the same behaviors and some of the same acceptances of realities even here in this commonwealth that I don't know that we always want to look directly at. We like to boast that we are the best state certainly in sports, right? Absolutely in education. Our hospital facilities, our medical facilities are the place where people come from all over the world to receive their care, and yet we still have a real, real problem with Black women dying from childbirth and we still have a real problem with Black and brown men being overly incarcerated here in this commonwealth. It's not getting better, it's continuing to get worse.

And so I think that what we're up against as a funder but also as a convener is doing two things at the same time. One, really continuing to create space for folks to be in community together to not lose that connection that we found, that we were reminded of post pandemic, but also to continue to say we deserve better. We deserve more and we're capable of doing more and we have the genius out here to do it.

I mean, if I told you stories about some of the leaders of these organizations and the things that they're solving for, your mind would be blown. Mine is, every day. And so if we're not able to release more funding resources, but also to be more coordinated in our efforts, to be more collaborative and inventive in the way that we think about solving these issues, here in Massachusetts, I think we can do it. That I'm still very, very prideful about and I feel very much like I can leave the state and say, "We're the best. We're going to be the best in this too." We just have to make sure we stay in the same room together and stay in relationship with one another.

Carolyn Jones:

That's a great overview. And to jump into that a little bit more, you obviously have a significant impact as a leader on this community in many aspects. And so what's your guiding principle? What's your philosophy? What drives you?

Makeeba McCreary:

I think I started earlier to talk about this a little bit, but this idea of saying yes. I say that to young people around me all the time, but I also say it to peers that call me and say, "Have this opportunity." I say to them, "The only time that you will ever need to say no is if it's dangerous." But otherwise my philosophy is you say yes, go down the road as far as you can, and if it doesn't make sense for you right now, come back to it. Keep the door open. But those learnings allow you to realize that there are fewer and fewer differences amongst all of us, and I think that is the key for us to be able to come together and continue to erase, eradicate the things that really tear us apart and that are insidiously tearing us apart the fabric of our humanity.

The other thing that I really, really believe in is assume you can learn something from everybody. When you walk into a room and you make a decision about what someone has to offer you, you've finished, you're done, you've lost every chance you have to grow, and also share who you are. You've shut yourself down as well, and I think that's just tragic. So the two things I think people should do is say yes actually in both cases. I think it's to say yes, right? Say yes to yourself and say yes to other people.

Saskia Epstein:

Makeeba, I couldn't agree more. And I think risk taking is absolutely fundamental to finding one's path. It sounds like you've held those long ago, instilled beliefs, throughout your leadership journey. Beyond them, if you could share one piece of advice with your younger self looking back, what would it be?

Makeeba McCreary:

I would tell myself to learn how to take pauses more often and actually to be in the moment to appreciate the moments that you have where you've actually learned something or accomplished something as opposed to only responding to the urgency. The urgency is important. I still live by that, but I think that I have missed and others miss also the really goodness of being able to celebrate what's been accomplished because we're so fiercely pushing towards the solution all the time.

Carolyn Jones:

One of the fun things about doing these podcasts and [inaudible 00:14:00] like writing notes down with the things you say about say Yes, take a pause, I get such great lessons or reminders for ourselves from people like you. So thank you for that.

You talked about being a native Bostonian, which is awesome. Tell us a little bit about what do you love most about this region and maybe what troubles you or what do you think needs work and attention.

Makeeba McCreary:

The region itself, I always say to people, I wish I hadn't grown up here because it would've been a great place to spend my late teens and early 20s. What a fabulous place to be in school or to be a young person in your first job. It's beautiful aesthetically. From an architectural perspective, I think that it has a rich history certainly. All histories are not always positive, but that doesn't make them any less important. And we have a lot of important histories here that we should own and talk about and make sure that we don't forget. And of course, I give birth to my son here, and so that I think is probably one of the most special things.

The thing I think that right now I struggle with the most, and have since I was actually in the Boston Public Schools, is the ability for us to keep young people here, students that are graduating from our public schools, our private schools even. The viability of them to not only become employed because they've been prepared adequately to be employed in our industries is troubling to me. It's troubling to me

that that's a necessary truth in order for them to afford to live here. That concerns me. Where do we house or offer housing to the graduating high school student or college student?

And I think that there continues to be racial disparities in the access to resources for entrepreneurs, for again, homeownership around any kind of exploration of building organizations that are serving our communities. And until we are willing to truly address the impact of racism, of structural racism, the thing that's not about pointing fingers at anyone individual, but it's about challenging the systems that are in place and the structures that are in place and the practices that are in place that we continue to perpetuate without really stopping and saying like, "These are working for some, but they are absolutely not working for most," until we do that, that's what disappoints me about our city.

Saskia Epstein:

Makeeba, The New Commonwealth Fund is really driving impact in supporting the mission of many organizations who are doing work across all of those domains and looking to affect change for the Commonwealth. What would be your call to action for listeners who are interested in engaging and supporting New Commonwealth Fund's work in this area?

Makeeba McCreary:

Perfect question, Saskia. Thank you. The answer I'm going to offer you is of three parts. One, for sure, come onto our website and sign up so that we can keep you posted on what's happening in terms of our work and the work of the organizations we support. I promise you, you'll be introduced to somebody new. We would love to continue those introductions as it relates to where you live, where you work, and what you care about. We absolutely are meeting organizations that I'm sure other folks don't know, only because they're introducing us to each other, which is a phenomenon I've not experienced before in the nonprofit sector.

The second thing that can be done is certainly to support us financially because you believe in the fact that we are offering more than just dollars. We're finding organizations, we're bringing them together, we're convening, we're helping them fill their gaps because there is no 101 on how to become a nonprofit leader. Even if you go into higher ed, you have to learn on the ground. And that means you need good mentorship. And good mentors are far and few between, especially when you're hustling out here and you're grinding to just do the work of saving lives, which is what most of these organizations are about.

And then the third thing is we would love to be around for a good while so that we can get to a point where we are at 100 million and we're spending those dollars and directing them to the folks who really need them the most. And so being a part of that campaign with us would be a welcome thing and we would invite everybody to join us there too.

Saskia Epstein:

Thank you, Makeeba. We have had a pretty serious conversation about serious business, the work at The New Commonwealth Fund. Let's close this interview with some rapid fire questions to let our listeners get to know you a little bit better beyond your acting chapter in your career. We'd love to uncover a few other great tidbits. So off the top of your head, what is on your bucket list?

Makeeba McCreary:

Well, I want to travel. I want to go to Italy. I haven't been to Italy yet, so. Anywhere if you asked me.

Saskia Epstein:

And aside from travel, and we hope that you'll get to do much of it, aside from travel, how do you relax, kind of turn off your brain or turn down the volume on the seriousness of your work? You described

earlier the advice you'd give to your younger self, taking a pause. So what are the ways that you engage in life outside of your calling and your day job?

Makeeba McCreary:

I'm really into audiobooks right now. I have been for a while. I love paper books, I love to read, but I have to come to the headphones because it lets me also sit on my deck, which is my other happy place lately, Saskia, in the sunshine. And I just realized that you can actually borrow them about a year ago from the BPL. So who knew? I should know my city better, but that's my happy place right now.

Saskia Epstein:

That's a great tip actually. For any of our listeners who didn't know that, a terrific resource. And what are you currently reading or listening to?

Makeeba McCreary:

Oh my goodness. It's always espionage, some kind of spy novel. I can't even remember. Michael Connelly. I've been running through all of his books.

Carolyn Jones:

I like his. Those are good.

Saskia Epstein:

That's great. This next question is timely because I think actually in my last interview, the answer to this question was you, so now it's maybe a game of tag. Who is a Boston leader or an organization to watch?

Makeeba McCreary:

I would say Natanja Craig Oquendo. She's leading the Boston Women's Fund and just blows me away every single time I hear her speak because she is so authentic. She's just the real deal, to put that in quotes. She walks the walk, she talks it. Their work deserves so much more recognition and amplification. The women that they fund and the organizations that they fund are doing such critical work.

Saskia Epstein:

Favorite spot in the city?

Makeeba McCreary:

I really love the Christian Science Fountain. It has just really vivid memories from my childhood, the fountain that pops up and the kids playing running through it.

Saskia Epstein:

I feel like there are a lot of different markers that people who grew up here or live here now have as the sort of start of summer or the start of spring. It's maybe opening day at Fenway for some. For me also that seeing children in the sprinklers at the Christian Science Fountain [inaudible 00:21:23]. So great image. And finally, what makes you laugh?

Makeeba McCreary:

Oh boy, that's a great question. I mean, my dog is pretty funny. He is. He's really got a great sense of humor. And his name was Antoine just so that people know. Antoine makes me laugh.

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Saskia Epstein:

That's great. Judging from a lot of people's social media feeds, I would say many of us find humor with our pets, so thank you for that. Let's close out with your call to action and a wish for Boston.

Makeeba McCreary:

I think impatience is really critical. I know I just said I wish I had been more patient, but that aside, put my good advice aside, I think impatience is necessary. I think we just deserve so much better. We know so much more than we have allowed ourselves to fully realize as a community of people and as a humanity. And I think that it is unacceptable for me to know that there is any one group that has been left out of having full access to being completely engaged as a citizen in particular here in Boston. And so if that means that they don't have access to a high quality education, a high quality experience in the workforce that allows them to provide for themselves, their family and live with stability, then we are not doing the thing that we all know we can do together.

Saskia Epstein:

Thank you. And that wraps up another episode. Thank you so much for joining us, Makeeba.

Makeeba McCreary:

Thank you for having me.

Saskia Epstein:

I'm Saskia Epstein.

Carolyn Jones:

And I'm Carolyn Jones. And this is PNC C-Speak: The Language of Executives. Our guest today was Dr. Makeeba McCreary, president of the New Commonwealth Racial Equity and Social Justice Fund.

Saskia Epstein:

You can find C-Speak at bizjournals.com/boston or on any of your favorite podcast platforms. Until next time.