

**GLAUCOMA**  
RESEARCH FOUNDATION

# 2023 Annual Report

OUR MISSION IS TO CURE GLAUCOMA AND RESTORE VISION THROUGH INNOVATIVE RESEARCH



COLLABORATION & DISCOVERY

Our mission  
is to cure glaucoma  
and restore vision  
through innovative  
research.

# TO OUR SUPPORTERS AND PARTNERS

Generous donors made amazing events possible in 2023. Thank you all for your confidence and support, and for an incredible year.

Your gifts enabled us to fund two Catalyst for a Cure initiatives simultaneously — one at a critical juncture in the quest to restore vision, the other pioneering new territory in search of the root causes of all neurodegenerative diseases. In 2023, we also funded eight new Shaffer Grants for Innovative Glaucoma Research for promising early-career scientists and novel, proof-of-concept proposals. Importantly, 2023 was another successful year of outreach and education, providing help and hope through informative publications and gatherings for patients, families, and caregivers.

The theme of this annual report is **Collaboration & Discovery**, two of our core values. Collaboration drives our scientific achievements. But scientists are not our only collaborators. In fact, their work would not be possible without donors who share our belief that glaucoma can and will be cured. It is a pleasure to acknowledge just a few extraordinary friends whose generosity shaped 2023. Thanks to Ted and Melza Barr, the ultimate cross-disciplinary collaboration is coming to life through the Neurodegeneration Initiative. Steven and Michele Kirsch enabled us to launch the Vision Restoration Initiative in 2019. And Richard and Carolyn Sloane's generosity made it possible for all our Catalyst for a Cure researchers, plus invited scientists, to convene in a first-of-its-kind Catalyst meeting-of-the-minds in August 2023.

The collaboration and discovery that defined 2023 are more than part of GRF history. They are the foundation on which we will build in 2024 and beyond. Thanks to partners like you, the future is in clear focus — a future free from glaucoma.



Thomas M. Brunner  
President and CEO



Andrew G. Iwach, MD  
Chair, Board of Directors

# Shaffer Grants Support Promising

## THE 2023 SHAFFER GRANTS

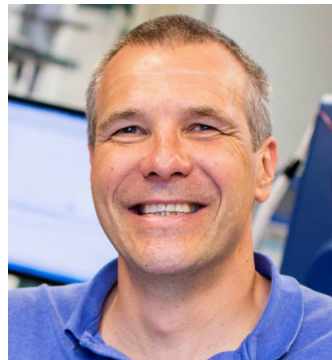
Glaucoma Research Foundation has funded close to 300 Shaffer Grants. These one-year research grants provide \$55,000 in seed money for creative projects that show strong potential for impact on glaucoma. The 2023 Shaffer Grants were made possible through leadership gifts from the Frank Stein and Paul S. May Grants for Innovative Glaucoma Research, Bob and Birdie Feldman, Richard and Peggy



**BENJAMIN J. FRANKFORT,  
MD, PHD**

*Baylor College of Medicine*

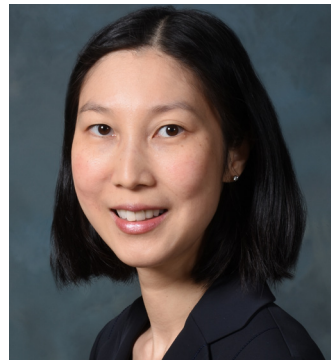
Project:  
Adrenergic Receptor  
Function and Role in  
Neuroprotection



**KARSTEN GRONERT,  
PHD**

*University of California,  
Berkeley*

Project:  
LXB4 Regulation of  
Microglia Homeostatic  
Function a Neuroprotective  
Target



**WENDY LIU,  
MD, PHD**

*Stanford University*

Project:  
Investigating  
Mechanosensitive Ion  
Channel Variants and  
their Role in Glaucoma



**XIAORONG LIU,  
PHD**

*University of Virginia*

Project:  
An In Vivo Biomarker  
to Monitor Glaucoma  
Progression

# Scientists and Their Creative Ideas

Greenfield Foundation, Gary and Linda Sirak, Tania and Michael Stepanian, and the Dr. Henry A. Sutro Family Grant for Research. The Mona and Edward Zander Family Foundation also made a lead gift to fund an annual grant focused on genetics and glaucoma. The first grant recipient will be awarded in 2024. *Learn more on our website: [glaucoma.org/research](https://glaucoma.org/research).*



**CEZARY RYDZ,  
MD**

*University of California,  
Irvine*

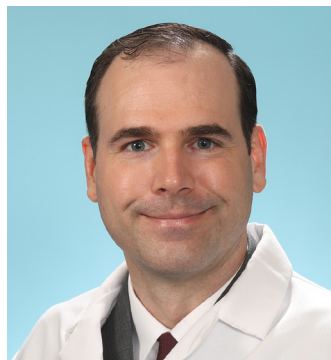
Project:  
Modulating Ocular  
Hypertension Induced  
Accelerated Aging in  
Rodent Retina



**JAMES TRIBBLE,  
PHD**

*Karolinska Institutet  
Stockholm, Sweden*

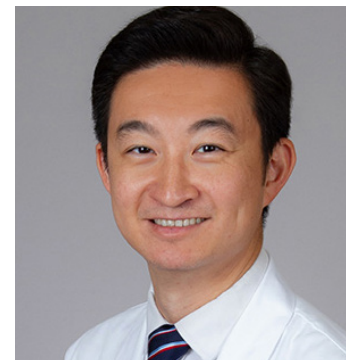
Project:  
Drug-driven Identification  
of Inflammatory Pathways  
in Retinal Microglia



**JAMES WALSH,  
MD, PHD**

*Washington University  
in St. Louis*

Project:  
Choroid Resident  
T cells are Vital for  
Retinal Ganglion Cell  
Neuroprotection in  
Ocular Hypertensive  
Injury



**BENJAMIN XU,  
MD, PHD**

*University of Southern  
California*

Project:  
In Vivo Ultrasound  
Elastography of Iris  
Stiffness in Angle Closure  
Glaucoma

# 2023 FINANCIAL REPORT

Total revenue for the fiscal year ended June 30, 2023, was \$7.3 million. GRF continues to have a strong balance sheet, finishing the year with total assets of \$14.4 million. We're proud to have earned Charity Navigator's

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2023 (audited)

	2023			2022	
	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL	TOTAL
<b>SUPPORT AND REVENUE</b>					
Donations and Bequests	1,747,655	3,873,187	—	5,620,842	5,011,182
Special Events, net of expenses	523,635	—	—	523,635	449,663
Other Income/Reductions	14,036	—	—	14,036	14,786
Investment Income	311,636	411,664	—	723,300	(705,460)
Change in value of charitable trusts	—	(1,190)	—	(1,190)	(4,892)
Conference/Forum income	391,050	—	—	391,050	504,039
Assets released from restrictions	4,154,647	(4,154,647)	—	—	—
<b>Total Revenue, Gains, and Support</b>	<b>\$ 7,142,659</b>	<b>\$ 129,014</b>	<b>—</b>	<b>\$ 7,271,673</b>	<b>\$ 5,269,318</b>
<b>EXPENSES</b>					
Research Programs	3,732,341	—	—	3,732,341	2,920,639
Education Programs	1,951,208	—	—	1,951,208	1,375,694
Administration	199,723	—	—	199,723	315,124
Fundraising	614,495	—	—	614,495	597,193
Total Expenses	6,497,767	—	—	6,497,767	5,208,650
Change in Net Assets	644,892	129,014	—	773,906	60,668
Net Assets, beginning of year	5,192,049	3,586,486	3,342,500	12,121,035	12,060,367
<b>Net Assets, end of year</b>	<b>\$ 5,836,941</b>	<b>\$ 3,715,500</b>	<b>\$ 3,342,500</b>	<b>\$12,894,941</b>	<b>\$12,121,035</b>

### REVENUE

■ Individuals 85%
 ■ Investments 10%
 ■ Conferences 5%



### EXPENSES

■ Research 58%
 ■ Education 30%
 ■ Fundraising 9%
 ■ Administration 3%



highest 4-star rating for a 7th consecutive year, recognizing our organization's strong financial health and commitment to accountability and transparency. Our audited financial reports are posted on our website, and we meet all 20 of the Better Business Bureau's Standards for Charity Accountability.

## STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2023 (audited)

	2023	2022
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	2,205,229	2,859,408
Pledges and bequests receivable	3,015,974	1,562,244
Prepaid expenses	226,200	115,373
Booklet inventory	27,390	13,288
<b>Total Current Assets</b>	<b>\$ 5,474,793</b>	<b>\$ 4,550,313</b>
<b>NON-CURRENT ASSETS</b>		
Pledges and bequests receivable (net of present value discount and current portion)	531,979	1,305,302
Assets held in trust (at market value)	63,794	66,409
Investments (at market value)	4,468,105	3,673,279
Furniture and equipment (net of depreciation)	163,718	128,096
Right of use assets	381,165	—
Permanently restricted cash	3,342,500	3,342,500
<b>Total Non-current Assets</b>	<b>\$ 8,951,261</b>	<b>\$ 8,515,586</b>
<b>Total Assets</b>	<b>\$14,426,054</b>	<b>\$13,065,899</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	198,558	154,548
Trusts, distributions payable, current portion	4,681	4,873
Grants payable	925,000	762,500
<b>Total Current Liabilities</b>	<b>\$1,128,239</b>	<b>\$ 921,921</b>
<b>NON-CURRENT LIABILITIES</b>		
Lease liabilities	381,165	—
Liabilities to trust beneficiaries (at present value)	21,709	22,943
<b>Total Liabilities</b>	<b>\$1,531,113</b>	<b>\$ 944,864</b>
<b>NET ASSETS</b>		
Net assets without donor restrictions	5,836,941	5,192,049
Net assets with donor restrictions	7,058,000	6,928,986
<b>Total Net Assets</b>	<b>\$ 12,894,941</b>	<b>\$ 12,121,035</b>
<b>Total Liabilities and Net Assets</b>	<b>\$14,426,054</b>	<b>\$13,065,899</b>

**Collaboration** and **discovery** are the essence of our mission at Glaucoma Research Foundation (GRF). Research achievements and activities in 2023 uniquely illustrate both forces at work as two teams of scientists, pioneering two separate paths toward a cure, shared insights, inspired each other, and took their research to new heights. Their efforts through GRF's flagship Catalyst for a Cure initiatives bring new meaning to the term "collaborative discovery."

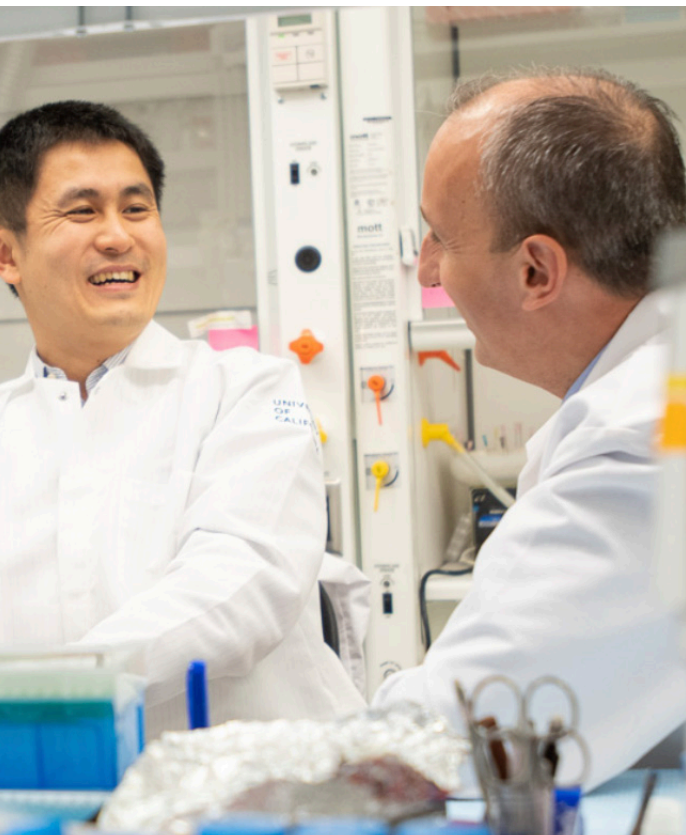


# Partnering for a Future

With our inaugural Catalyst for a Cure (CFC) initiative, launched in 2002, GRF established a bold new research model, focusing brilliant scientists whose paths would otherwise never cross on a single mission: curing glaucoma. Results from all four CFCs — and the adoption of CFC-inspired research frameworks by other scientific enterprises — speak to the breakthrough power of GRF's approach and show that collaboration can lead to accelerated innovation.

2023 saw the historic convergence of two concurrent CFCs. Now in its second three-year funding phase, The Steven and Michele Kirsch Catalyst for a Cure Vision Restoration Initiative (CFC3) is poised to restore sight lost to glaucoma, a priority for GRF community members. Entering its second full year of collaboration in 2024, The Melza M. and Frank Theodore Barr Foundation Catalyst for a Cure Initiative to Prevent and Cure Neurodegeneration (CFC4) is quickly gaining traction in its unique quest for the





# Free from Glaucoma

common causes of all neurodegenerative diseases, from glaucoma to Alzheimer's, Parkinson's, and others.

Two teams working toward separate but aligned goals, CFC3 and CFC4 are doing something outside the bounds of traditional research. Coming from diverse disciplines — cell biology to neuroscience, ophthalmology to chemical and biomolecular engineering — researchers are learning to speak their partners' science languages. Finding unique overlaps and opportunities, they are sharing the questions that keep them up at night and the knowledge that keeps them going. The result is unprecedented synergy, laser-focused on restoring vision and curing glaucoma.

*What milestones did these teams reach in 2023? And what's in store for the future? Read on to learn more.*

At the close of 2023, eight brilliant scientists were striving along two separate tracks toward a shared mission: cure glaucoma. Their revolutionary work would not be possible without visionary donors who brought them together and catalyzed their quests through philanthropy.

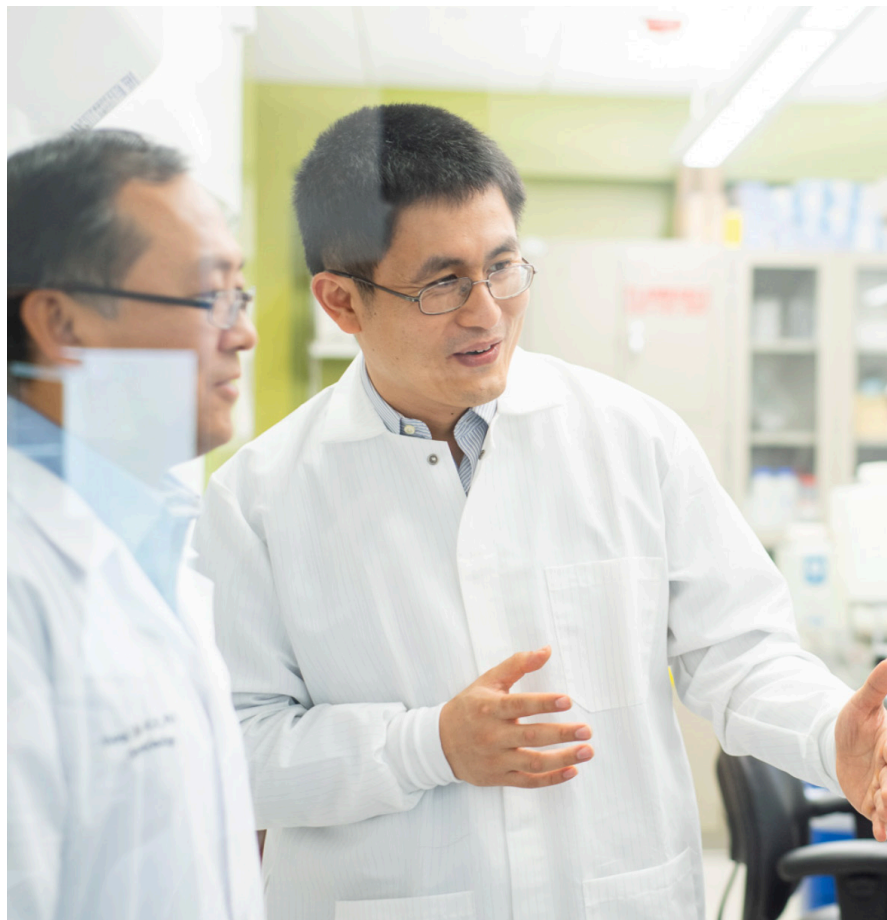
### **CFC3: MOVING CLOSER TO VISION RESTORATION**

Focused on restoring vision lost to glaucoma, CFC3 made significant progress on multiple fronts in 2023.

Advancing the field of neuroprotection, scientists identified genes expressed in glaucoma and used CRISPR technology, a kind of molecular scissors, to isolate certain genes and test their role in glaucoma. Researchers also discovered that blocking

“The CFC3 Vision Restoration Initiative’s work just reinforces my feeling that a cure will be coming. They are accelerating toward candidate therapies faster than thought possible. Breakthroughs from their laboratories could move into humans over the next couple of years.”

*Jeffrey L. Goldberg, MD, PhD,  
Byers Eye Institute, Stanford University  
School of Medicine,  
Chair, CFC3 Scientific Advisors*



molecules called GCK-IV kinases could improve the survival of transplanted cells.

They also developed a new surgical technique that removes part of the inner limiting membrane (ILM), overcoming a barrier to transplantation, and published an important paper on Osteopontin, a protein that can make sensitive optic nerve cells more resistant to glaucoma. Finally, the team continued to develop new ways to examine how precise connections are made from the eyes to the brain.

In 2024, CFC3 will complete its second phase of GRF funding with truly transformative discoveries and publications to its credit and the potential for real impact on vision loss. In the final year of its most recent GRF grant, the team will advance its findings on optic nerve survival in new living models, testing whether its cell transplantation strategies are likely to work in humans. Hopes are high that new philanthropic champions in the GRF community will step forward to fund a third three-year grant, enabling CFC3 to continue its important work.

## Two Initiatives



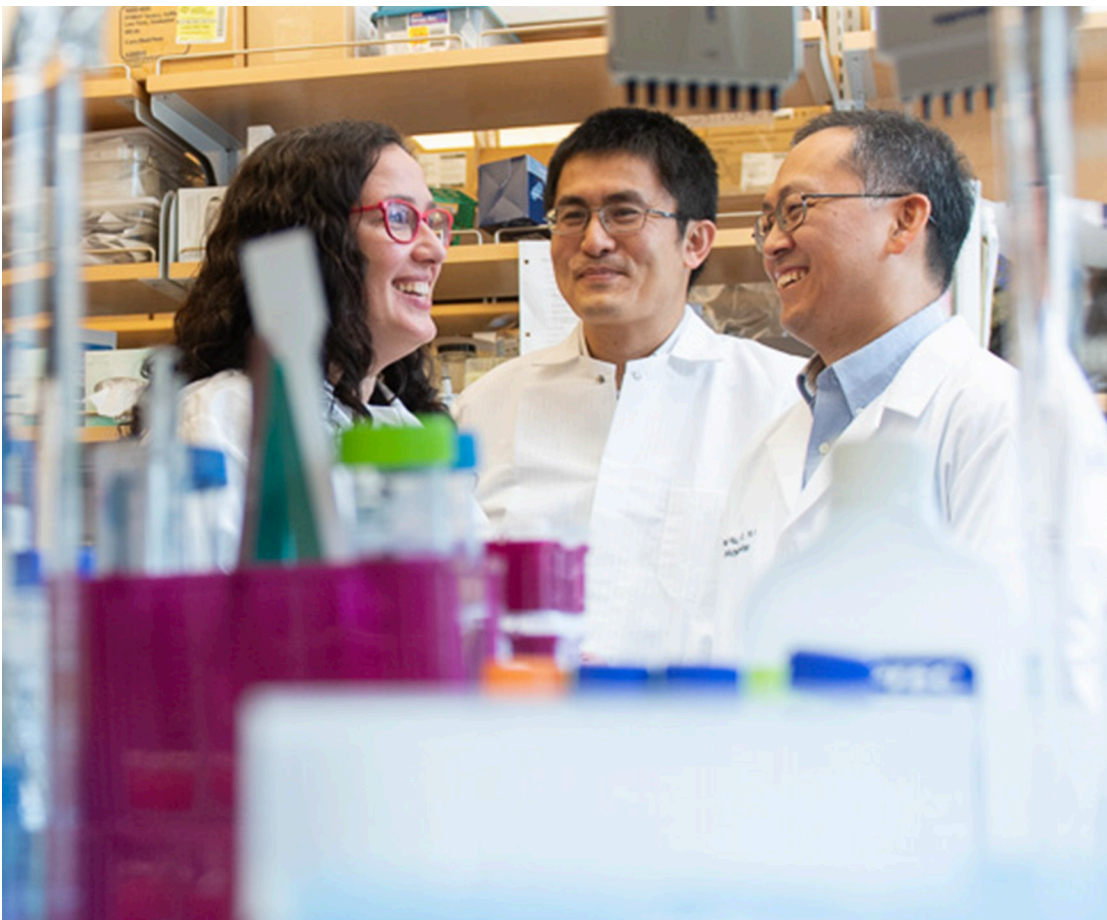
## CFC4: FINDING THE ROOT CAUSES OF NEURODEGENERATION

In 2023, CFC4 began its first full year focused on glaucoma, Alzheimer's, and gliomas, central nervous system diseases that affect more than 150 million people worldwide. By studying these conditions in animal models and analyzing the results together rather than separately, the team aims to uncover hallmarks common to all three conditions.

Reflecting CFC4's unique breadth, scientists are using diverse research approaches: state-

of-the-art genomic profiling, data-driven techniques for analysis, and animal models as well as human tissue. Efforts so far have focused on optimizing a genomic profiling technique called single-cell RNA sequencing in both eye and brain tissue. Using equipment funded by GRF, two CFC4 members in Boston are working to replicate results across their labs for critical consistency. In another exciting development, CFC4 is collaborating with a CFC3 lab to develop a technique called spatial transcriptomics, which can detect simultaneous genetic

# One Mission



changes in the retina. Steps like these will move CFC4 toward identifying cellular and molecular pathways shared by all neurodegenerative conditions.

### A UNIQUE MEETING OF THE MINDS

Collaborative discovery is a GRF value demonstrated in 2023 through an unprecedented exchange of ideas between CFC teams. In August 2023, CFC3 and CFC4 scientists convened in Boston with their advisors and invited experts for presentation and discussion of their innovative and unpublished research. Sponsored by GRF longtime friends Richard and Carolyn Sloane, the two-day meeting catalyzed in-depth idea-sharing that was captured for a future white paper — just one more way GRF, continuously reinventing collaboration and discovery, is moving closer to a glaucoma cure.

“The CFC4 Neurodegeneration Initiative team has a clear plan of action, with concrete objectives and experiments that they are currently pursuing. They are already generating data by comparing the transcriptomic profiles of non-neuronal cells in models of glaucoma, Alzheimer’s disease, and glioblastoma.”

*Adriana Di Polo, PhD,  
Université de Montréal,  
Chair, CFC4 Scientific Advisors*



# OUR TEAM

Leaders in science, partners in discovery and innovation, advocates for education and care — everyone on our team is committed to creating a world without glaucoma, a mission shared with generous donors.

## CATALYST FOR A CURE PRINCIPAL INVESTIGATORS

### CFC3: Vision Restoration Initiative

Xin Duan, PhD  
Associate Professor, Department of  
Ophthalmology and Physiology,  
Weill Institute for Neurosciences  
University of California, San Francisco

Yang Hu, MD, PhD  
Associate Professor, Department of  
Ophthalmology, Stanford University  
School of Medicine

Anna La Torre, PhD  
Associate Professor, Department of  
Cell Biology and Human Anatomy,  
School of Medicine, University of  
California, Davis

Derek Welsbie, MD, PhD  
Associate Professor of Ophthalmology,  
San Diego Shiley Eye Institute,  
University of California, San Diego

### CFC4: Curing Neurodegeneration

Sandro Da Mesquita, PhD  
Assistant Professor, Department  
of Neuroscience, Meningeal  
Lymphatics and Neurological  
Disorders Lab, Mayo Clinic

Milica Margeta, MD, PhD  
Physician and Surgeon,  
Massachusetts Eye and Ear,  
Assistant Professor of  
Ophthalmology,  
Harvard Medical School

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Assistant Professor, Department  
of Chemical and Biomolecular  
Engineering, Faculty Scientist,  
Lawrence Berkeley Laboratory,  
University of California Berkeley

Humsa Venkatesh, PhD  
Assistant Professor, Program  
in Neuroscience, Brigham and  
Women's Hospital,  
Harvard Medical School

## SCIENTIFIC ADVISORS

**Our scientific advisors play  
an essential role, helping  
to ensure that Glaucoma  
Research Foundation invests  
in the most promising  
research.**

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Boston Children's Hospital

Valeria Canto-Soler, PhD  
University of Colorado

Jeffrey L. Goldberg, MD, PhD  
Stanford University

Zhigang He, PhD, BM  
Harvard Medical School/  
Boston Children's Hospital

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national leadership group of  
eye care specialists dedicated  
to improving access to  
educational materials for all  
glaucoma patients.**

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We express our deepest appreciation to all our donors. Each gift makes a difference and assists us with forwarding our important mission to cure glaucoma and restore vision through innovative research.

The following is a listing of contributors of \$1,000 or more from July 1, 2022 to June 30, 2023.

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**\$50,000 to \$199,999**

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**\$1,000,000+**

Mr. and Mrs. F.T. Barr

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**\$200,000 to \$999,999**

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