

Climate First!



ANNUAL REPORT 2024

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A LETTER FROM OUR EXECUTIVE DIRECTOR

The [World Meteorological Organization](#) has reported that 2024 was the warmest year on record. In fact, the average global temperature of the Earth last year likely exceeded one of the goals of the Paris Climate Accord--1.5 degrees Celsius of warming--for the first time, though [some of the temperature spike was caused by other factors](#) such as the natural phenomenon, El Nino.

The role of banks in this worrying trend is clear. We learned in May 2024 from the latest edition of [Rainforest Action Network's Banking on Climate Chaos report](#) that the major U.S. banks continued to lead nearly all their counterparts around the world in the funding of climate-wrecking fossil fuels in 2023. And it is likely that U.S. banks persisted with their massive financing of dirty energy in 2024 when they were making such good returns on it. More generally, with all the money flowing into fossil fuels, it wasn't surprising that in 2024 the [U.S. led the world again in extracting oil and gas](#).

Climate First! responded to these developments by continuing to modify our campaign strategy to convince the major banks to dramatically reduce their investments in fossil fuels. Instead of focusing exclusively on ["naming and shaming"](#) to pressure the banks, we also have been promoting [green and ethical banking](#). The Chief Sustainability Officer at [Amalgamated Bank](#)--an ethical lender that doesn't lend to fossil fuel companies--gave the keynote speech at our Annual Meeting in February 2024. Climate First! volunteers shared information on green and ethical banking at several festivals throughout the Washington, D.C., area. And our campaign strategy meetings have focused on fine-tuning this work.

We also began to consider in 2024 the use of other tools--for example, [civil disobedience](#). With many major banks refusing to begin divesting from fossil fuels, and the ever-growing number of climate-amplified natural disasters in recent years, Climate First! felt it was time to get more serious with its bank actions. This led to Climate First! getting involved in Stop The Money Pipeline (STMP) coalition's ["Summer of Heat On Wall Street"](#) campaign in New York City.

The nearly three-month Summer of Heat campaign turned out to be historic, with more than 5000 activists from across the country participating in 42 direct actions, mostly at Citibank's Manhattan headquarters, and more than 700 arrests. Climate First! attended five of the campaign's actions, supporting other activists' civil disobedience and getting

arrested once myself. While Citi did not cut its fossil fuel investments, the bank did strengthen its Amazon Policy, which meant less money for oil and gas exploration in the South American rainforest.

Climate First! continued to work in 2024 with STMP's "[Costco: Clean Up Your Credit Card](#)" campaign, an effort to encourage the popular retailer to replace its Citi credit card if the lender doesn't start cutting its funding of fossil fuels. The campaign had some initial success in January 2024 when Costco's CEO publicly acknowledged the campaign and Costco's talks with Citi about its carbon reduction plans. Climate First! then organized two "postcard parties" and a petition delivery at a Costco store, all designed to show public support for this demand. In October, activists met with Costco's CEO and VP to discuss the issues, and all agreed that conversations would continue.

Climate First! participated in two post-election events in Washington, DC—"Every Day Counts" rally and "The Climate Fight Ahead" rally. These rallies, respectively, called on President Biden to protect his climate initiatives from the incoming president, and inspired activists for the fight of their lives when President Trump entered office.

Finally, Climate First!, recognizing the importance of taking action locally, organized six clean-ups during 2024 of a road in Silver Spring, MD, as part of the county's [Adopt A Road program](#).

Looking at Climate First!'s challenging financial situation in 2024, while we were not successful in getting a large grant from a foundation, we did get a modest grant due to a Board member's work. Those monies, along with donations received from our fundraisers, and careful planning, did bring some financial stability to the nonprofit.

In close, I thank our dedicated volunteers, donors, and Board of Directors for a year of powerful actions. I believe that Climate First!, in partnership with other groups, made some critical strides in 2024, including being part of a team of activists from across the country willing to commit civil disobedience in defense of the climate.

Ted Conwell

Executive Director

MEASURABLES FROM 2024

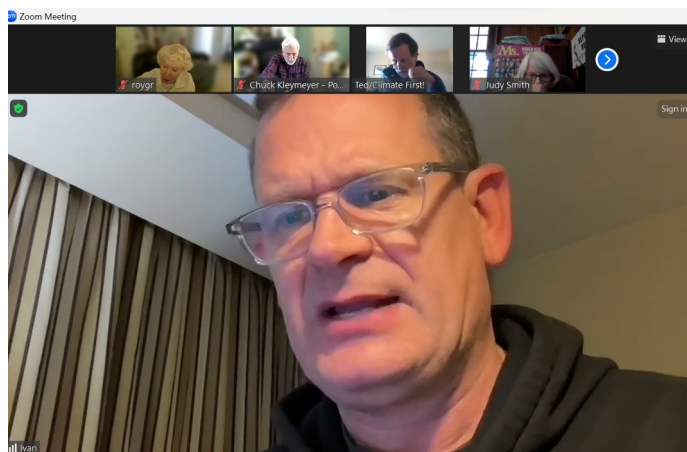
In 2024, Climate First!:

- organized and ran a virtual campaign strategy team meeting in January, in an effort to revise the nonprofit's bank strategy;
- organized and presented in late February its 11th Annual Meeting, which 19 people attended virtually;
- participated in two consecutive days of actions in April, at Citibank's headquarters (HQ) in New York City. It was the "Spring Spark," a prelude to the upcoming Summer of Heat on Wall Street campaign;
- attended in June, the opening action of the Summer of Heat on Wall Street campaign (SOH) campaign at Citi's HQ, in NYC;
- participated in an action during the second day of the SOH campaign at Citi's HQ;
- attended an emotionally powerful SOH action in July, at Citibank's HQ;
- participated in a "Make Polluters Pay" press conference and rally on Capitol Hill in July, in Washington, DC;
- organized and ran in late July, two "postcard parties" in the Costco campaign.
- delivered, in August, a Costco campaign petition after speaking with a Costco assistant manager about it;
- attended two SOH actions in late August, on the same day, at Citi's HQ; in the first action, Climate First!'s Director was arrested for civil disobedience;
- attended, after the November elections, an "Every Day Counts" rally in Washington, DC;
- participated in the "Climate Fight Ahead" rally in December, in Washington, DC;
- tabled during the year at three festivals, all in Montgomery County, Maryland; and
- as a formal participant in Montgomery County's Adopt A Road program, organized and ran six clean-ups during the year of E. Wayne Avenue, a road east of downtown Silver Spring.

HIGHLIGHTS FROM 2024

FEBRUARY

Climate First! held--virtually--its 11th Annual Meeting in late February. And we were fortunate to have Ivan Frishberg, the Senior VP/Chief Sustainable Officer at Amalgamated Bank, give the keynote speech at the meeting. He talked about “green” and “ethical” banking, and was quite clear about the need to continue putting pressure on the big U.S. banks to shift their investments from fossil fuels to sustainable energy.



Ivan Frishberg, Chief Sustainable Officer, Amalgamated Bank (2-25-24).

APRIL

Towards the end of April, Climate First! traveled to New York City for two consecutive days of actions at Citibank’s headquarters (HQ) in Manhattan. This “spring spark” was a prelude to the upcoming Summer of Heat on Wall Street campaign, an effort that would often use nonviolent civil disobedience to get the massive climate-polluter Citi and others to divest from fossil fuels.



Activists, on the second day, getting the message out; photo: Carl Glassman, Tribeca Trib (4-25-24).

JUNE

The Summer of Heat on Wall Street campaign began in NYC on June 10th, and Climate First! was there. On the first day, we left our planning session at a small city park, and marched over to Citi's HQ. After we got in place in front of the building, the NYPD lined up in front of us. It was somewhat intimidating.



(6-10-24).

On the 2nd day of the campaign, Climate First!'s Director, Ted Conwell, was among the activist orcas making an appearance. Orca costumes are often used in protests these days as the dolphins are known for aggressively ramming boats on the water.



Activists approaching Citibank's HQ (6-11-24).



The orcas quickly lined up in front of the Citibank HQ to keep employees from entering.

(6-11-24).

With the arrests seemingly done and the action nearly over, NYPD seem to be wondering about this orca. Fortunately, he was not arrested.



(6-11-24).

JULY

On July 8th, climate activists held an informal “news conference” near the back of the Citibank HQ in NYC, with Third Act founder Bill McKibben among the speakers. Then the group, in one of the most moving events that Climate First! has ever attended, proceeded to move in a mock funeral/slow march, with some participants carrying tombstones, around the large building to its front doors. There some activists joined a die-in near the doors.

A bagpipe player leads the mock funeral procession around Citi's headquarters.



(7-8-24).



(7-8-24).

Some marchers held tombstones honoring people who had died from climate-amplified natural disasters.



(7-8-24).

The die-in has begun with arrests not far behind.



(7-8-24).

Later in July, Climate First! attended the “Make Polluters Pay” Press Conference & Rally” to hold big oil accountable for the harms caused by climate change.



*U.S. Senator, Ed Markey
(MA) speaking (7-23-24).*

AUGUST

In the Summer of Heat event--“Climate Action for (Y)our Grandchildren”-- Climate First! and other activists are about to leave for the nearby Citibank HQ.



(8-27-24).

The Climate First! Director, in the blue hat behind the fellow in the green shirt, was blocking Citibank’s doors by locking arms with his fellow activists. He was arrested a few minutes later for civil disobedience.



(8-27-24).

SEPTEMBER

Two of Climate First!'s best volunteers got its table ready for the Takoma Park Folk Festival crowd. And it turned out to be one of the busiest festivals ever for us.



(9-8-24).

At these annual festivals, volunteers share with passersby our work which calls-out the climate-polluting major U.S. banks, while promoting sustainable banking.



Busy, busy table (9-8-24).

DECEMBER

In early December 2024, Climate First attended the “Climate Fight Ahead” rally in Washington, D.C. Participants heard energizing talks regarding how to go forward with an incoming anti-climate administration.



Rev. Yearwood giving his usual rousing talk (12-3-24).

LOOKING AHEAD

Soon after we entered 2025, Climate First!'s work quickly became more difficult. [With President Trump beginning the process where the United States would \(again\) leave the Paris Climate Accord](#), blocking IRA monies from being spent, forbidding wind and solar projects from going forward while simultaneously permitting new LNG export projects to proceed, announcing an “energy emergency,” among other things, it became challenging to avoid falling into despair.

As a result, we at Climate First! will need to slowly, but surely, [adjust our mindsets](#), as well as our strategies and campaigns, to the new “world” that we work in, in order to continue addressing the climate crisis. Director, Ted Conwell, suggests that we always keep this at the forefront of our minds: “[every fraction of a degree of warming that we prevent will reduce human suffering and death, and keep more of the planet’s natural systems intact.](#)” Put perhaps in a more concrete way, whatever the federal government does to slow the drive to address climate change, the climate movement can still do critical work if it constantly organizes, modifies its work when necessary, and is successful at least in a few of its campaigns.

Due to the current administration’s complete rejection of climate protection measures, Climate First! has decided that it will get more involved in political advocacy at the state level, while adapting, to some extent, its bank campaign work. More specifically, we will work on helping to pass “[polluter pays](#)” legislation in Maryland and possibly nearby states. With New York State and Vermont having already passed this critical legislation, efforts are now underway in California, Maryland, Massachusetts, and Minnesota to get fossil fuel companies to start paying for the damages resulting from climate-amplified natural disasters. Climate First! will also possibly return to a campaign of a few years ago where it worked to get Maryland’s [state pension plan to divest from fossil fuels](#).

As far as bank campaign work, Climate First! will continue to engage in some “name and shame” campaign work versus the major U.S. banks that invest massively in dirty energy. That includes the [Costco–Clean Up Your Credit Card campaign](#). It also includes joining with the STMP coalition and other organizations to expand the [Summer of Heat campaign](#) beyond the Big Apple in 2025. Finally, Climate First! will continue to promote [green/ethical banking](#) by attending local festivals and other events, where it shares information about how individual bank customers and investors can do good for the climate with their monies.

In closing, due to the immensely challenging political situation that the climate movement in the U.S. finds itself facing in the federal government, activists at Climate First! will work to stay intensely focused on its goals, while adapting its tactics and strategies in a campaign to help save the climate.

EXPRESSING GRATITUDE

Climate First! expresses its sincere gratitude to the following: its Board of Directors, which set the direction for the nonprofit over the past year, while Board's individual members worked on various critical projects; its staff and numerous volunteers who gave innumerable hours to Climate First! during a busy 2024; and its financial supporters, whose generous donations permitted Climate First! to continue its work trying to help save the Earth's climate.

BOARD OF DIRECTORS – DEC. 31, 2024

Ted Conwell, President & Secretary (MD)
Sasan Dehghan, Treasurer (Washington, D.C.)
Fred Krimgold, Vice President (VA)
Ian Halloran (MD)

Climate First! strives to reduce greenhouse gas emissions and promote clean energy, by organizing grassroots efforts that encourage corporations and local governments to think climate first and take concrete steps to help sustain climate stability.

Contact information

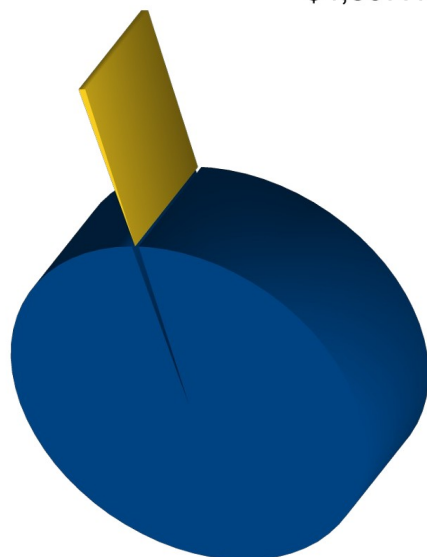
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Climate First! is a nonprofit, tax exempt 501 (c)(3) corporation.
Annual Report prepared by Climate First!, Inc.; February 19, 2025.

FINANCIAL SUMMARY

Income 2024

\$4,807.10



- Income from Donations
\$4,777.10
- Income from Grants
\$0.00
- Income from Item Sales
\$30.00

Expenses 2024

\$4,306.79



- Total Operations Costs
\$3,022.40
- Program Costs
\$1,284.39

Climate First!

	12/31/2013	12/31/2014	12/31/2015
Operations Statement			
Income from Donations	2,851.80	4190.00	7,596.00
Income from Grants			500.00
Income from Item Sales	<u>430.00</u>	<u>90.00</u>	<u>80.00</u>
Total Income	3,281.80	4280.00	8,176.00
Expenses			
Operations			
Cost of Items	491.40	0.00	70.20
Registrations (IRS, Reg Agent, MD)	1,017.00	189.00	189.00
Memberships	100.00	227.00	118.00
Outreach incl Web	385.00	135.85	306.78
Professional Fees	0.00	310.00	265.00
Other Operating Costs	280.85	378.16	1,824.45
Total Operations Costs	2,274.25	1,240.01	2,773.43
Programs	575.15	1377.34	2,251.11
Fund-Raising Commissions			777.50
Fines and Penalties			100.00
Total Expenses	<u>2,849.40</u>	<u>2,617.35</u>	<u>5,902.04</u>
Net Income	<u>432.40</u>	<u>1,662.65</u>	<u>2,273.96</u>
Beginning Fund Balance	0.00	432.40	2,095.05
Net Income	<u>432.40</u>	<u>1,662.65</u>	<u>2,273.96</u>
Ending Fund Balance	<u>432.40</u>	<u>2,095.05</u>	<u>4,369.01</u>

Climate First!

	12/31/2016	12/31/2017	12/31/2018
Operations Statement			
Income from Donations	8,408.00	7,313.78	10,491.86
Income from Grants	0.00	0.00	0.00
Income from Item Sales	<u>50.00</u>	<u>40.00</u>	<u>0.00</u>
Total Income	8,458.00	7,353.78	10,491.86
Expenses			
Operations			
Cost of Items	35.10	28.08	0.00
Registrations (IRS, Reg Agent, MD)	243.04	224.23	189.00
Memberships	100.00	95.00	100.00
Outreach incl Web	474.94	1,955.87	567.44
Professional Fees	330.00	231.00	280.00
Other Operating Costs	2,510.90	6,134.50	4,753.54
Total Operations Costs	3,693.98	8,668.68	5,889.98
Programs	737.27	1,579.13	836.84
Fund-Raising Commissions	1,101.78	0.00	0.00
Fines and Penalties	0.00	0.00	0.00
Total Expenses	<u>5,533.03</u>	<u>10,247.81</u>	<u>6,726.82</u>
Net Income	<u>2,924.97</u>	<u>-2,894.03</u>	<u>3,765.04</u>
Beginning Fund Balance	4,369.01	7,293.98	4,399.95
Net Income	<u>2,924.97</u>	<u>-2,894.03</u>	<u>3,765.04</u>
Ending Fund Balance	<u>7,293.98</u>	<u>4,399.95</u>	<u>8,164.99</u>

Climate First!

	12/31/2019	12/31/2020	12/31/2021
Operations Statement			
Income from Donations	3,520.33	4,719.44	6,779.10
Income from Grants	0.00	1,415.00	4,015.00
Income from Item Sales	<u>133.00</u>	<u>10.00</u>	<u>70.00</u>
Total Income	3,653.33	6,144.44	10,864.10
Expenses			
Operations			
Cost of Items	0.00	7.02	49.14
Registrations (IRS, Reg Agent, MD)	299.00	199.00	199.00
Memberships	0.00	100.00	100.00
Outreach incl Web	494.81	493.84	841.85
Professional Fees	280.00	280.00	280.00
Other Operating Costs	5,496.85	4,696.66	3,419.64
Total Operations Costs	6,570.66	5,776.52	4,889.63
Programs	887.34	149.53	2,846.13
Fund-Raising Commissions	0.00	0.00	0.00
Fines and Penalties	0.00	0.00	0.00
Total Expenses	<u>7,458.00</u>	<u>5,926.05</u>	<u>7,735.76</u>
Net Income	<u><u>-3,804.67</u></u>	<u><u>218.39</u></u>	<u><u>3,128.34</u></u>
Beginning Fund Balance	8,164.99	4,360.32	4,578.71
Net Income	<u><u>-3,804.67</u></u>	<u><u>218.39</u></u>	<u><u>3,128.34</u></u>
Ending Fund Balance	<u><u>4,360.32</u></u>	<u><u>4,578.71</u></u>	<u><u>7,707.05</u></u>

Climate First!

	12/31/2022	12/31/2023	12/31/2024
Operations Statement			
Income from Donations	2,158.72	2,513.94	4,777.10
Income from Grants	7,000.00	0.00	0.00
Income from Item Sales	<u>48.00</u>	<u>10.00</u>	<u>30.00</u>
Total Income	9,206.72	2,523.94	4,807.10
Expenses			
Operations			
Cost of Items	35.10	7.02	22.49
Registrations (IRS, Reg Agent, MD)	245.00	220.00	220.00
Memberships	100.00	100.00	0.00
Outreach incl Web	563.06	773.49	647.06
Professional Fees	377.50	350.00	350.00
Other Operating Costs	4,411.80	5,464.63	1,782.85
Total Operations Costs	5,732.46	6,915.14	3,022.40
Programs	2,358.21	2,616.06	1,284.39
Fund-Raising Commissions	0.00	0.00	0.00
Fines and Penalties	0.00	0.00	0.00
Total Expenses	<u>8,090.67</u>	<u>9,531.20</u>	<u>4,306.79</u>
Net Income	<u>1,116.05</u>	<u>-7,007.26</u>	<u>500.31</u>
Beginning Fund Balance	7,707.05	8,823.10	1,815.84
Net Income	<u>1,116.05</u>	<u>-7,007.26</u>	<u>500.31</u>
Ending Fund Balance	<u>8,823.10</u>	<u>1,815.84</u>	<u>2,316.15</u>

*Compiled by Barkley Associates, Frederick, MD; February 2025