ANNUAL REPORT 2025

embarcadero media foundation

NONPROFIT COMMUNITY JOURNALISM FOR THE MID-PENINSULA AND THE TRI-VALLEY



Palo Alto Online · Palo Alto Weekly · The Almanac · Mountain View Voice · RWC Pulse

Pleasanton Weekly · Danville San Ramon · Livermore VINE

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LETTER FROM THE CEO



Dear Friends,

When we decided to convert Embarcadero Media to a nonprofit organization in 2024, we knew we were taking an important step to address the erosion of revenues that had historically supported local journalism, particularly in the wake of COVID and changes in local retail advertising. But such a significant change also brought uncertainty. Would our community embrace us as a nonprofit? And would our new structure change the way we approached journalism?

Those questions were answered quickly. After five consecutive years of losses, 2024 marked a dramatic turnaround: we returned to financial stability and demonstrated that our community would support our mission. I'm pleased to report that we built on that foundation in 2025. Our revenue and expenses remained stable and we finished a second consecutive year of profitability, an encouraging beginning to a track record of sustainability.

Our journalism remained at the heart of that progress. We added reporters on the Peninsula and remained focused on producing high-quality journalism that informs our readers and helps them engage with their communities. That work earned widespread recognition in the California Journalism Awards, with 108 finalist awards for 2025, nearly twice as many as the 57 finalists in 2024. The Pleasanton Weekly also earned the CJA's highest honor, General Excellence, recognizing the publication as a whole.

In addition, in 2025 we:

- Invested in fundraising capacity by hiring our first Development Director and implementing new donor and fundraising tools.
- Improved the reader experience with a redesigned homepage that provides greater story density and keeps our most important journalism prominently featured.
- Made significant progress toward our first collective bargaining agreement with the guild representing our reporters and designers.
- Completed our first financial audit, an important milestone in our growth as a nonprofit organization.

Looking ahead, 2026 will bring another important step in our evolution as a nonprofit news organization. We plan to remove our paywall during the fall election season, making our journalism freely available to everyone in our communities. We believe reaching more people with our reporting can help us deepen our connection with the communities we serve and we will be campaigning for your financial support to drop our paywall permanently.

This is my final letter to you as CEO. It has been an honor to lead this organization, and I'm incredibly proud of what we have achieved together: completing our transition to nonprofit status, establishing a track record of financial stability, modernizing our technology and systems, and taking our journalism to new heights. Together, this team has built a strong foundation for the future. I am confident that Embarcadero Media Foundation will be in excellent hands under our incoming CEO, Julie Makinen, and I look forward to seeing all that the organization will accomplish in the years ahead.

Thanks to your support, 2025 was another important step forward for Embarcadero Media Foundation. We could not do this work without the commitment of our community, and I am deeply grateful to you for being part of this journey.

With appreciation,

Adam Dawes
Chief Executive Officer
Embarcadero Media Foundation

Journalism that Builds Community

Our mission is rooted in the belief that strong local journalism helps communities thrive. In 2025, our reporters produced in-depth, award-winning journalism that kept residents informed, strengthened civic life and made a meaningful difference throughout the region.

The Pleasanton Weekly editorial board documented the culmination of a yearlong public-records battle over the ouster of Amador Valley High School's principal, explaining why the information mattered to local families. The reporting, which pursued documents former principal Jonathan Fey sought to contain, earned First Place in the Editorial Comment category of the California News Publishers Association's California Journalism Awards (CJA).

We continued our deep reporting on education. In Palo Alto, reporter Lisa Moreno examined a divisive school board decision on ethnic studies, capturing the concerns of students, parents, educators and advocates. In Mountain View, we chronicled the lengthy debate behind approving a new school campus. And in Livermore, we reported on the Joint Unified School District's spending on items including an executive cabinet beach retreat, superintendent compensation, and new office furniture.

Our journalism also held other institutions accountable. Arden Margules of the Almanac investigated how Atherton and Menlo Park police shared license-plate data with federal and out-of-state agencies, revealing the practice violated California law and prompting officials to review procedures and strengthen oversight. Similarly, our reporting on staffing and equipment reductions at Palo Alto's Fire Station 4 led to new conversations about needs for neighborhood safety. The City Council considered alternative options, ultimately approving a series of contracts to improve and replace that station.



Residents organize to support council's plan for affordable housing in downtown Menlo Park, reported by staff writer Eleanor Raab for The Almanac.

We also reported on urgent community needs, including hunger, housing, and economic development. Our Redwood City Pulse article on $1 million in USDA funding cuts to Second Harvest of Silicon Valley earned Second Place in the CJA Enterprise News Story category and helped spur San Mateo County's approval of nearly $900,000 for food distribution.

We covered Menlo Park's complicated and contentious work on downtown redevelopment, and our story describing the mobilization of local business owners won First Place in the CJA Housing and Land-Use Reporting category. Our Tri-Valley Downtown Series covering Livermore, Pleasanton, Blackhawk, San Ramon, Sunol, Alamo, Dublin, Danville, explored the successes and challenges facing local area downtowns and won First Place in the CJA Enterprise News Series category.

Our coverage also turned to the natural environments of our communities. The Mountain View Voice examined the shrinking urban heritage tree canopy, while The Almanac tracked wetland restoration efforts along the Midpeninsula bayfront and the work to protect habitat for the threatened tiny shorebird, the western snowy plover.

Together, these stories illustrate the power of local journalism: giving residents the information they need to participate in civic life, holding institutions accountable, and helping communities understand and respond to the challenges they face.

2025 CALIFORNIA JOURNALISM AWARDS

Our papers won twenty-five 1st Place awards.

1st Place - Breaking News (ALM)
1st Place - Coverage of Youth and Education (ALM)
1st Place - Housing and Land-Use Reporting (ALM)
1st Place - Photo Story/Essay (ALM)
1st Place - Print Inside Page Layout & Design (ALM)
1st Place - Print Special Section (ALM)
1st Place - Housing and Land-Use Reporting (MVV)
1st Place - Social Justice & Civic Engagement (MVV)
1st Place - Technology Reporting (MVV)
1st Place - Illustration (PAW)
1st Place - Print Inside Page Layout & Design (PAW)
1st Place - Religion and Faith Writing (PAW)
1st Place - Transportation Reporting (PAW)
1st Place - Breaking News (PAW)
1st Place - Best Newsletter (PLS)
1st Place - Columns (PLS)
1st Place - Enterprise News Story or Series (PLS)
1st Place - Editorial Comment (PLS)
1st Place - Coverage of Business and the Economy (PLS)
1st Place - Fine Arts Writing/Reporting (PLS)
1st Place - General Excellence (PLS)
1st Place - Sports Feature Story (PLS)
1st Place - Community Focus Award (RWCP)
1st Place - Coverage of Business and the Economy (RWCP)
1st Place - Photo Story/Essay (RWCP)

Notably, the **Pleasanton Weekly won 1st Place in the General Excellence** category, based on consideration of the overall breadth and consistency of the publication's journalism and presentation.

We also won twenty-four 2nd Place awards, nineteen 3rd Place awards, twelve 4th Place awards, and nineteen 5th Place awards.

MEET THE PEOPLE BEHIND OUR JOURNALISM

Andrea Gemmet

Editor of The Almanac



Andrea Gemmet happily rejoined Embarcadero Media Foundation in January 2026 as Editor of The Almanac. She first joined Embarcadero 30 years ago as an Almanac reporter, covering everything from homicides and historic preservation battles to city hall, land use, education and local characters both human and non-human (rest in peace, Koko the gorilla). Her breaking-news coverage of the closure of independent bookstore Kepler's earned her a first-place award for Public Service in the California Newspaper Publishers Association's statewide Better Newspapers Contest in 2006.

Andrea left The Almanac in 2010 to join its sister publication, the Mountain View Voice, where she led the newsroom for 12 years, first as Managing Editor and then as Editor. Under her leadership, the Voice won CNPA's General Excellence award in 2016 and 2018 and Online General Excellence in 2017. During the 2020 lockdown, she also took on the editorship of The Almanac, managing the staffs of both publications. She left Embarcadero at the end of 2023 to become Editorial Director of Menlo Park-based PUNCH magazine, a print and online lifestyle publication covering the San Francisco Peninsula.

A Midpeninsula native, Andrea discovered her calling as a ninth grader when she joined the student newspaper at Woodside High School. While still in high school, she got her first newspaper job, writing briefs part-time for the Redwood City Tribune, and later worked as a high school correspondent for the Redwood City Weekly News. After graduating from the University of California, Santa Cruz, Andrea became calendar editor for Los Gatos-based Bay Area Parent magazine, where she was one of the few child-free employees. She also got her first taste of editing by overseeing one of the magazine's special publications.

Andrea is thrilled to be back at The Almanac as it begins a new chapter as a nonprofit newspaper, producing meaningful journalism for the Midpeninsula community.

Jeremy Walsh

Associate Publisher / Editorial Director, East Bay Division



Jeremy Walsh joined Embarcadero Media Foundation's East Bay Division in 2013, just two days after returning home from his honeymoon. He rose through the ranks from Online Editor of the Danville/San Ramon to his current role, which he assumed in July 2025, helping lead the Pleasanton Weekly, Livermore Vine and Danville/San Ramon.

Primarily focused on overseeing the East Bay editorial department, Jeremy produces the Pleasanton Weekly print edition each week, provides online editing and reporting support, writes the popular weekly column "What A Week" and serves as half of the division's award-winning election candidate forum moderator team. As the face of our publications in the Tri-Valley, he also supports community outreach, fundraising campaigns and interdepartmental initiatives.

Jeremy first got the news bug as editor-in-chief of Benicia High School's newspaper, The Paw, a position he held for three years. He studied journalism at American University in Washington, D.C., graduating magna cum laude with minors in mathematics and literature. After college, he got a crash course in local news reporting during 2½ years at the Lake County Record-Bee in Lakeport, California. He now lives in Pleasant Hill with his wife and son.

Jeremy has been reinvigorated by Embarcadero Media Foundation's conversion to a nonprofit journalism foundation in 2024 and the path it has opened toward greater stability, growth and community connection. He is especially proud of the Pleasanton Weekly's 2025 CNPA General Excellence Award and looks forward to building on that success with compelling, fact-based journalism for the East Bay.

RECOGNITION

We gratefully acknowledge the generous supporters who make our work possible. Thank you!

Donors are listed below based on their cumulative 2025 giving to the Journalism and Holiday Funds. Their giving has demonstrated broad public support for our mission of serving our communities with quality independent journalism. Those noted with an * gave to the Holiday Fund only.

$5,000 and above

Angelo Family Foundation
Anonymous (5)
Arrillaga Foundation*
Greg and Anne Avis
David and Martha Arscott
Barbara Noparstak and Duane Bay
Harriet Benson
Bonnie Berg
John Borcich*
Nancy and John Cassidy
Gordon and Carolyn Davidson
Sarah and Vince Ciccarello*
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Jean Dawes
Bob and Barbara Ells
Jerry and Linda Elkind
Mary Jane Elmore
Leonard Ely
Steven Feinberg*
Richard Flucke
Jay Gellert
Edward Taub and Sheri Gish
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Jeanne Ware
Mark and Karen Weitzel
Steve and Gina Channell Wilcox
Timothy Wright*
Rich and Kim Zamboldi*

$1,000 to $4,999

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Maria Amundson
Dudley and Elaine Andersen*
Anonymous (8)
Karen and David Backer*
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Dan Barritt
Elizabeth Salzer and Richard Baumgartner
Max Beckman-Harned
Jessie and Travis Becker
Brad Bender
Barbara and Bill Binder*
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Sara Jenez*
Julie and Jon Jerome
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Darcy Kelly-Greene*
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Ellen McGinty King*
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Dennis and Ellen Smith
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Nancy Tuck
Chris Tucher
Ellen Turbow
Callie Turk*
Lida Urbanek
Don and Anne Vermeil*
Roger and Wendy von Oech
Alan and Cathy Wachtel
Wealth Architects Charitable Fund*
Curt and Margaret Weil
Bruce and Ann Willard*
Lynne Young*
Feng Zhou*
Bill Zonner*

$500 to $999

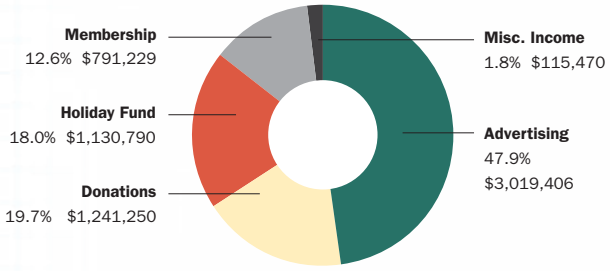
Barbara Alhouse
Katherine Preston and Lanier Anderson*
Jim Lobdell and Colleen Anderson*
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Melanie Austin*
Carol Bacchetti
Becky Bartindale and Brandon Bailey
Pamela Baird
Jack Balch*
Maria N. Basch
Betsy and George Bechtel
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Stasia Grose*
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FINANCIAL

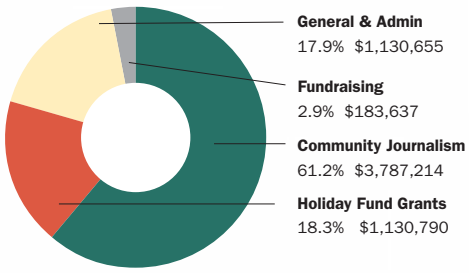
Organizational Health

In our second year as a nonprofit, our revenue and expenses remained stable, an encouraging beginning to a track record of sustainability. Embarcadero Media Foundation's Total Net Assets as of December 31, 2025 were $3,272,985.

Revenues – $6,298,145



Expenses – $6,183,675



* The Holiday Fund fiscal year extends three weeks into the following calendar year.
* Financial statements are currently undergoing EMF's annual independent audit. Any resulting adjustments will be reflected in the organization's IRS Form 990.

HOLIDAY FUND

Building a caring community

One of the **Embarcadero Media Foundation's major annual programs is the Holiday Fund**, an annual three-month campaign dedicated to raising funds for nonprofit organizations that support individuals, families and children in our communities.

For 2025, the Holiday Fund raised and distributed over $1.1 million to local nonprofits in the Peninsula and Tri-Valley communities. **Nearly 800 donations** of all sizes were received from readers, local businesses, and family foundations—including many anonymous gifts. This generous support enabled us to award 91 grants to organizations making a meaningful impact.

A unique feature of the Holiday Fund is that **every dollar raised is given away each year in grants, with no administrative or marketing costs deducted**. The Embarcadero Media Foundation covers all operational expenses and donates all advertising. A team of Embarcadero Media Foundation employees and retirees review and evaluate all of the applications.

This program demonstrates how local journalism can serve and strengthen our communities by helping channel donations to **well-vetted organizations** deserving of support. We are deeply grateful to our Holiday Fund donors for helping us raise money and awareness for all of our nonprofit beneficiaries. Together, we continue to build a stronger, more caring community.

91 Grants Awarded

- 64 via Palo Alto Weekly
- 11 via The Almanac
- 10 via Pleasanton Weekly
- 6 via Mountain View Voice

$1,130,790 Distributed

Total funding raised and awarded across all Holiday Funds

7 Core Impact Areas

Children and Youth	Individuals and Families in Need	Homeless or Food Insecure	Social and Health Services	Culture and Arts	Environment	People Living with Disabilities
$460,015	**$237,105**	**$192,365**	**$108,865**	**$78,590**	**$27,500**	**$26,350**

Training the Next Generation of Local Journalists

Embarcadero Media Foundation's East Bay Division recently concluded an innovative program that combined journalism training with an effort to educate young people about the opioid crisis.

Funded by a grant from Alameda County, the Junior Journalist program gave high school students the opportunity to inform and educate their peers about the risks and resources associated with opioids through original articles, podcasts and videos.

Through hands-on instruction and collaborative editing with our East Bay President Gina Wilcox, students learned essential journalism skills, including verifying information, assessing sources, writing compelling leads and conducting effective interviews.

Across three four-month internship cohorts, 92 high school students received journalism training and published original content that generated more than 150,000 pageviews, along with significant engagement on social media.

Students gave the program high marks, rating their experience 4.6 out of 5 and saying they would recommend it to others at a rate of 4.8 out of 5. Their comments reflect both personal growth and a growing confidence in their voices:

"Being a Junior Journalist gave me the chance to explore real-world issues. It was an inspiring experience that helped me grow as a person."

"Being part of the Junior Journalist Program gave me a space to speak up about real issues that matter to our generation. It made me feel like my voice could actually make an impact."

The program's impact extended beyond the stories students produced. Participants gained a deeper understanding of journalism and news literacy, and, perhaps most importantly, developed a passion for journalism and mentorship.

Many Junior Journalists formed a Student Board, conducting initial line edits and working one-on-one with fellow students to explain revisions and editorial decisions. In doing so, they modeled the same mentorship they had received.

Now, they are taking that work a step further. The students have developed a plan to continue producing journalism on issues that matter to their peers through a dedicated Junior Journalist website. They are becoming the next generation of local journalists and community storytellers.

Experiments with AI at the Redwood City Pulse

The Redwood City Pulse is exploring how AI-powered video tools can expand our storytelling capacity and help us reach more readers where they already are. Our current focus is on streamlining video production so we can turn more of our local reporting into engaging, Instagram-friendly videos.

The goal is not to replace reporting, editing or journalistic judgment, but to make our journalism more accessible and engaging. Short videos can explain local issues quickly, bring greater visibility to community stories and direct viewers to deeper reporting on the Pulse website. For a small newsroom, these tools offer a practical way to experiment with new formats without requiring a full video production team.

As a small, digital-first newsroom, the Pulse is also a useful testing ground for innovation. We can try new approaches, learn what works and adapt quickly. If successful, these experiments could provide a model for other local newsrooms looking for affordable ways to expand their social video efforts and deepen audience engagement.

We are also looking ahead to other ways technology can help local journalism better serve readers. Future projects could make complex civic issues, from housing and development to schools, elections and local government decisions, easier to understand and follow over time. The goal is simple: help residents stay informed without having to navigate years of stories, public documents and meeting materials on their own.



A Redwood City Pulse Instagram reel where the production and voiceover was created with AI assistance and reviewed by Pulse staff.

INITIATIVES

Making Local News Free to Everyone

An important part of fulfilling our mission to provide high-quality journalism that strengthens our local communities is making that journalism accessible to everyone, free of charge.

For many years, our community news websites have allowed readers to access five articles each month before encountering a digital paywall. Readers who wanted unlimited access could purchase a membership. This model, widely used by for-profit news organizations, has helped provide essential financial support for our journalism.

As a new nonprofit organization, we now have an opportunity to rethink that model and more fully align access to our journalism with our mission. Thousands of local residents encounter our paywall each month, limiting their ability to access news and information that affects their lives and communities.

In fall 2026, we plan to temporarily remove our paywall during the election season, making our reporting freely available to all residents as they prepare to vote in the Nov. 3 general election. Our long-term goal is to make our journalism free to everyone.

We believe a community-support model, sustained by readers and philanthropic partners who value independent local journalism, can make this possible. By removing the barrier to access, we hope to reach more people, strengthen our communities and build a broader base of financial support for nonprofit journalism.

Donations from our generous readers will be essential to making this vision a reality. If you are interested in supporting this initiative, please contact us at giving@embarcaderomedia.org.

With your continued support, we can help ensure that high-quality local journalism remains available to everyone in our communities for years to come.

REFLECTIONS



"The Embarcadero Media Foundation brings attention to the challenges and achievements of those too often overlooked. By telling these stories with integrity and care, local journalism fosters understanding, empathy, and a shared responsibility to build a stronger, more compassionate community."

— Pastor Paul Bains, Board Member and President and Co-Founder, WeHOPE and United Hope Builders



"Our community is blessed to have an award-winning and deeply trusted source for local news – The Pleasanton Weekly, part of the nonprofit Embarcadero Media Foundation. A strong local press ensures transparency, the public's right to know and accountability of public officials, which are essential to strong communities and a healthy democracy. Please join me and my family in supporting the Pleasanton Weekly with a tax-deductible contribution today."

— John Sensiba, Board Member and Community Leader



"Embarcadero Media builds community and holds our public institutions accountable. They've been doing it so well, for so long, we take them for granted — but we shouldn't! Their journalism connects us to our neighbors and provides us all with a shared understanding of the place we live in. Our government and our elected officials are more accountable by virtue of their coverage and the informed constituencies they create. We need Embarcadero Media!"

— Joe Simitian, California State Senator (Ret.)



"Access to local, fact-based journalism is critical to a vibrant, well-informed, and connected community. The Palo Alto Weekly and the Almanac highlight and explain the issues and events that determine the direction of our communities, as well as educate us about current arts and culture, dining, entertainment, and the many things that enhance our experience of living in this unique area."

— Maggie Pringle Grauer and Fred Grauer, Community Leaders and Philanthropists