

Community Foundation of Central Missouri (CFCM)

Report to City of Columbia City Council

July 17, 2023

Our Mission:

The Community Foundation of Central Missouri inspires and nurtures philanthropy for the public good.

Our Vision:

The Foundation leads the way by employing the sustainable power of philanthropy in support of nonprofit missions in our service area.

CFCM Core Values:

- Encourage generosity and a philanthropic spirit
- Be ethical, trustworthy, and guided by personal integrity
- Be transparent and responsible stewards of the public trust
- Be collaborative, inclusive, community-focused, and people-centered
- Emphasize quality and excellence in all we do
- Adhere to sound and generally accepted standards of fiscal accountability
- Adopt goals that reflect the needs of communities we serve
- Establish long-lasting relationships that will strengthen our ability to help others

What We Do and Why

Community foundations serve the public in numerous countries and number over 860 in the United States alone. The community foundation model reached its centenary milestone in 2014. The Community Foundation of Central Missouri, with its office in Columbia, Missouri, works to facilitate charitable giving so that more donors (individuals, families, businesses, groups of people, and organizations) might find it easy, attractive, and financially helpful at many levels to engage in generous giving for the benefit of others. Increased revenue streams to nonprofit organizations are the result. The Community Foundation of Central Missouri is a full-range, one-stop, charitable giving shop offering a mix of investment and fund management services, grant guidance and support, and knowledge of the nonprofit sector.

The Community Foundation of Central Missouri is the result of action by the Columbia City Council 2008-2010 and beyond. CFCM was organized in June 2010 and publicly announced in November 2010. The Council, with engagement of local volunteers, completed a visioning process, and one of the executed goals was to establish a local community foundation as a means to secure more funding for the nonprofit community, including City of Columbia programs and services.

That latter goal of securing more funding is being met very well. In 2022 alone, over \$4,400,000 was granted or gifted out for nonprofit services through the Community Foundation of Central Missouri. These dollars are needed because of increased demands—fiscal and service—on existing nonprofit organizations, programs, and municipalities. Needs increase as population increases, revenue declines, costs go up, or community dreams grow. Money is needed to turn dreams into realities. Financial need is considered financial opportunity when pursuing effective and helpful nonprofit programs, projects, or services.

How We Do It

CFCM's primary function is efficient recruitment and administration of component, or segregated, funds under the Community Foundation umbrella. Each fund has a donor (or donors), who makes a strategic gift to open a fund with the Community Foundation to help enable them to achieve their charitable goals. A fund may be opened by an individual or family to assist with their routine giving or to create a legacy, or by a business that wants to find an effective and easy way to put funding into communities, or by a donor who wants to memorialize a loved one with a scholarship fund, or by a municipality seeking another avenue for revenue or oversight for a designated purpose—these are examples of the many types and purposes of funds that can be established.

We receive donations of cash and alternative assets, such as appreciated securities, insurance, real property, and more.

We invest the assets in a donor's fund with the long-term vision that the assets will grow over time; as time passes the donor's dollars have even greater impact—they can give more away than the value of their original gift or gifts. CFCM does the investing for the majority of our funds. We also allow third-party financial advisors the opportunity to invest on behalf of a fund, if the donor so recommends. An attachment to this report addresses third party investment advisors.

An administrative fee is assessed to each fund under management; those fees are CFCM's primary source of earned revenue. Other revenue may arise periodically from consultation or other fees for services or sponsorships.

General Nature of What CFCM Supports/Emphasizes

CFCM seeks to be objective in its distribution of grants from our various funds. We are not the end-users of dollars entrusted into our care. The majority of our grant dollars are triggered by representatives of our various component funds. The Board is ultimately responsible for all grants through the approval processes we have in place. That said, there are some funds over which the CFCM Board has initial and direct decision authority, and for those funds we have certain principles to guide our work (see Page 1) and a set of six priority areas for board granting. Those six areas (subject to change) are:

- Human capacity development, especially for underserved persons
- Planned giving and development support for nonprofits
- Senior adult services
- Arts
- Environmental sustainability and public spaces
- Economic and public development

CFCM is especially proud to administer the Friends of the Farm-Build This Town Fund, for example. Friends of the Farm Fund is a destination for citizen donations for the new Clary-Shy Agricultural Park, a joint project of the City of Columbia, Columbia Center for Urban Agriculture, Sustainable Farms and Communities, and the Columbia Farmer’s Market. The Fund has received donations of over \$2,806,903 and has distributed approximately \$2,419,216 for construction of the Park. This is but one example of the way CFCM partners with local leaders and organizations for community betterment.

Other projects CFCM has helped are annual grants for the Office of Cultural Affairs from CFCM’s Columbia Arts Fund; annual distributions since 2012 from the Conley Fund to the City’s Department of Public Health and Human Services for chronic health needs of low income residents, nearly \$134,000 from CFCM’s Columbia Energy Usage Reduction Fund to help fund the COMO Energy Challenge in an effort too reduce energy consumption and thereby reduce greenhouse gases, construction support for the Central Missouri Cancer Memorial Park in Boonville, MO, and more. All of these in some way reflect CFCM’s granting priorities.

CFCM’s Annual CoMoGives Campaign

What started as an experiment in December 2013 has turned into one of Columbia’s most spirited annual charitable events—CoMoGives. CoMoGives is a digital fundraising campaign presented annually by the Community Foundation of Central Missouri designed to benefit participating organizations of many kinds. Now duplicated in a few other Missouri cities, CoMoGives was the first such campaign in the state. Donors select local nonprofit organizations they wish to support, log on to www.comogives.com to make their donations, and continue to watch their chosen organizations move up the Leaderboard. CFCM offers Challenge Grants to help motivate organizations to seek additional donations—25 Challenge Grants were offered in 2022—and the donations totaled \$1,908,610 this past December, a 2.4% increase over the amazing record of the 2021 campaign, even with a 20% down market and 8.5% inflation for the year.

CoMoGives, a service of the Community Foundation of Central Missouri, has collected and distributed \$9,144,414 to Columbia area nonprofits since 2013, benefitting over 250 local agencies.

Annual Competitive Granting Program

The Community Foundation board of directors has four standing committees, one of which is the Grants Committee. The Grants Committee oversees an annual competitive granting program that receives grant applications from nonprofits in the central Missouri region, then decides which application proposals best reflect the priorities of CFCM for funding.

Community Support Grants in the range of \$500-\$1,500 are offered, as well as **Community Impact Grants** of \$5,000. Over fifty different organizations applied for CFCM grant funding in 2022. As in 2021, Community Support Grants were offered to support operations this year, as so many organizations continued to struggle and adjust to offering services in new ways during the COVID pandemic.

Local Businesses CFCM Supports

The Community Foundation of Central Missouri also puts dollars into the local for-profit business community. To mention a few companies by name, CFCM relies on and pays for the services of MayeCreate, a local website and graphics design company, particularly for our annual CoMoGives campaign, which in 2022 collected \$1,908,610 in donations for local nonprofits. Hoot Design is running our CoMoGives social media campaign in 2023. CFCM's monthly financial reconciliations are performed by Gerding, Korte & Chitwood CPAs. Our annual financial review is conducted by Williams-Keepers CPAs LLC. We are frequent users of Country Club of Missouri for events of various types, along with Columbia Country Club and Hampton Inn and Suites and their respective caterers. Our printed marketing materials are run by General Printing, Columbia Printing & Sign, and University Printing, among others. CFCM continues to use Commerce Bank and Commerce Trust for their services. And we are a member of the Columbia Chamber of Commerce, being the Gold Sponsor for a Quarterly Membership Breakfast in recent years.

Cooperative Relationship with City of Columbia

CFCM would not exist without its partners. We consider our donors, board members, nonprofit organizations, allied professionals, our back-office support, and, particularly, the City of Columbia, as our partners.

The partnership between CFCM and the City of Columbia has been essential to the life and success of the Community Foundation of Central Missouri. We do all we do with only one full-time staff member (soon to be 1 ½), the Executive Director, and a 20-hour per week administrative assistant, whose wages and IT equipment are funded by the Community Foundation. We trust that the City is proud of our partnership and proud that the City is helping to make such a positive difference through nonprofit services in Columbia and beyond. The Community Foundation works hard to grow its asset base for various reasons, one of which is to become self-sustaining as soon as possible. A copy of the 2019 First Amended and Restated Agreement between the City and CFCM is attached as part of this report. The Community Foundation hopes that the Council is open to considering a continued relationship after the current agreement ends on 9/30/2023.

COVID-19 Pandemic 2020-22+

As the pandemic came to central Missouri, the Community Foundation was quick to establish its COVID-19 Regional Relief Fund, which was opened for public donations on March 16, 2020. CFCM was subsequently asked, along with Heart of Missouri United Way, to be a co-donation manager for the City/County emergency operations plan, to which we heartily agreed. Together five funders—City, County, Community Foundation, United Way, and Veterans United Foundation—created the CoMoHelps.org collaborative, and we shared word of our funding with the nonprofit sector in Boone County (and for CFCM, beyond Boone County). Together, through a common application and online portal, we received application requests for approximately \$3.5MM, of which we granted, to date, over \$1.6MM. Grants from CFCM COVID-19 Regional Relief funds were awarded to nonprofits offering health and human services, arts and cultural enrichment, education, animal welfare, and more. CFCM Grants totaling nearly \$240,000 to date were made for food, IT equipment, service adaptation, operations, and more. The CoMoHelps collaborative continues to meet, now monthly, as part of the Boone Impact Group, in an effort to stay abreast local health and human services needs and secure needed funding as issues arise.

CFCM Finances

Various financial documents are attached as part of this report. You will find:

- a brief financial snapshot summarizing key figures for 2020, 21, and 22 (*which is duplicated immediately below*),
- three end-of-year statements (2020, 21, and 22),
- three annual Form 990s (2019, 20, and 21; note--2022 will not be filed until later 2023), and three external Financial Reviews (2019, 20, and 21; note--2022 review will not be conducted until July-August 2023).

Major Financial Partner Transition 2022-2023

CFCM was forced into a transition to new back-office partners by the surprise announcement by our previous partner that they were changing their business model and ceasing to perform back-office services for third-party foundations such as CFCM. After a statewide search, we began a transition to new partners in September 2022 and it completed in mid-March 2023. Instead of one partner as in the past, there are two that work in tandem, a back-office partner and an investment partner.

Brief financial snapshot:

**Community Foundation of Central Missouri
Financial Report 2020-2022**

	2020	2021	2022
FOUNDATION ASSETS AND GRANTS			
Total Assets 12/31	\$12,571,518.86	\$15,354,558.21	\$15,432,404.76
Held Assets 12/31	\$11,086,224.80	\$12,509,222.27	\$11,953,916.94
Total Income (excluding CoMoGives)	\$3,676,151.67	\$4,339,748.90	\$2,098,021.39
Grants from Funds	\$1,181,828.61	\$1,383,244.47	\$2,536,643.00
FOUNDATION INVESTMENT SUMMARY			
Interest and Dividends	\$172,160.49	\$189,111.71	\$162,978.21
Realized Gains	\$521,846.85	\$424,809.05	\$132,596.60
Unrealized Gains (-Losses)	\$325,101.09	\$419,365.57	-\$2,443,592.88
COMOGIVES CAMPAIGN			
CoMoGives Campaign Contributions	\$1,651,802.97	\$1,869,047.48	\$1,908,610.31
Distributions to Participating Organizations	\$1,651,802.97	\$1,869,047.48	\$1,908,610.31

Strategic Plan 2022-2025

The Community Foundation of Central Missouri approved a new strategic plan in November 2022 after a thorough in-house process. The new plan focuses on both asset development and future granting strategies. Included in the plan is board development, relationship development with the local professional advising community, and more. A copy of the new Strategic Plan is attached as part of this report. The plan also has a format for board use so that CFCM board committees can clearly identify their areas of responsibility for action and reporting. The Executive Director is responsible for helping the board move forward on all aspects of the plan.

City of Columbia Departments Benefitting from the Community Foundation

CFCM is delighted to serve various City of Columbia departments and programs. The following departments and programs have received recent grants from CFCM funds or programs:

- Clary-Shy Agricultural Park (Parks & Recreation), \$2,419,216 in grants since inception
- City of Columbia Parks & Recreation Fund received \$10,100 in CoMoGives donations for the 2022 campaign; grants from the Columbia Parks & Recreation Fund to the City of Columbia in 2023 will be over \$333,000.
- Public Health and Human Services through The Conley Fund, \$62,030 in grants for low-income health needs since inception
- Office of Cultural Affairs through the Columbia Arts Fund, \$50,390 since inception for OCA's use, which does not include their 2023 distribution as of this writing

- Columbia African American Heritage Trail (Parks & Recreation), \$42,120 for Trail markers since inception

Live Here. Give Here

CFCM staff and board are still engaged in an asset-building, friend/fund-raising campaign called “Live Here. Give Here.” This friend-raising campaign was affected by the pandemic, but the Community Foundation has continued to grow assets and impact. The high inflation and sour markets in 2022 also negatively affected our outreach efforts. CFCM is finding new ways to have a more public-facing position in the community so that additional residents will know of our work and the charitable opportunities they, as potential donors, may want to embrace. Our new strategic plan incorporates these efforts.

Related to the “Live Here. Give Here” initiative and our strategic plan is our goal of developing deeper relationships with the allied professional community in central Missouri. These are attorneys, CPAs, accountants, and other financial advisors. These professionals, when aware of CFCM’s products and tools, can work with their clients to become charitable donors with impact, and if they use professional friends. The CFCM Development Committee is working now on events to hold in 2023 for the allied professionals in central Missouri.

New Employee for 2023

CFCM is hiring a new employee with the title Fund Development Specialist. The primary focus of the position is to identify potential new fund donors and help secure new component funds. This has proved to be a difficult position to fill with the funds CFCM has available, but all has fallen into place and the new person should be on the field July 1, 2023. The new position will work remotely and be an employee solely of the Community Foundation. The Fund Development Specialist will help grow Foundation assets, increasing both community impact with additional grant dollars and moving CFCM ever closer to self-sufficiency.

Marketing/Education materials

Along with our video, which can be viewed by clicking [HERE](#) (if reading online), a number of marketing/education resources are available on the www.cfcfoundation.org website. These were updated recently and are downloadable and shareable. A single PDF of all the key documents is attached to this report. Each document gives more information about what CFCM offers and how we do what we do to provide revenue to charitable services.

About CFCM Leadership

The Community Foundation of Central Missouri is led by a board of up to 21 persons; there are 19 current members.

Current board members are:

Abigail Anderson
Sarah Dubbert
Marsha Fifer
Connie Haden
Sarah Hanneken
Susan Hart, Vice Chair
Sahba Jalali
Marcus Jones
Nathan Jones
Rebecca Jones
Dan Joyce
Rick Means, Chair
Scott Miniea, Secretary
Jack Pletz
Garrett Rucinski
Dean Runyan
Dawn Shellabarger
Bruce Smith
Amy Su'san
Amy Watson, Treasurer

John Baker is the Executive Director of the Community Foundation, who is a City of Columbia employee with the title of Trust Administrator, reporting to the City Manager. John has served in this role since July 2011. He is also staff liaison to the City of Columbia New Century Fund, oversees some elements of the City of Columbia Trust, Share the Light, the annual Lang Award, and more. John brings to his roles many years of community involvement, volunteer leadership, and fundraising experience. Since he started working with the City, John has received his Certificate in Fundraising Excellence by the Lilly School of Philanthropy at Indiana University, and was credentialed as a CFRE (Certified Fund Raising Executive) by CFRE international in conjunction with the Association of Fundraising Professionals.