



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: City Manager

To: City Council

From: City Manager & Staff, John Baker, Trust Administrator

Council Meeting Date: August 21, 2023

Re: Consideration of the Second Restated Cooperative Agreement Between the City of Columbia, Missouri, and the Community Foundation of Central Missouri

## Executive Summary

The City of Columbia and the Community Foundation of Central Missouri have had a cooperative agreement in place for the past five years. The agreement is scheduled to sunset on September 30, 2023. This Second Restated Agreement will extend the formal agreement for one more year with no lapse, with the option to continue for two additional years, if needed.

## Discussion

The partnership between the City of Columbia and the Community Foundation of Central Missouri (CFCM) has been vital for the success, growth, and strength of the Community Foundation. Simultaneously, costs for some municipal government services have been reduced by the grants and fundraising leadership of the Community Foundation for the local nonprofit sector. The local nonprofit sector has benefitted greatly from the establishment of the Community Foundation of Central Missouri.

In 2022 alone, approximately \$4,400,000 was gifted or granted out from the Community Foundation to nonprofit organizations to help them fund their services. This is a remarkable achievement that could only have happened with the financial and systemic support of the City of Columbia along the way.

While 2022 was a banner year for donations and grants, it was a terrible year for the stock market and larger-donor confidence. The intense granting from CFCM component funds, along with reduced asset values of our long-term investments have put the Foundation in a temporary position that is not quite as comfortable as it would like to be when it starts to stand completely on its own financially, independent of City support. For this primary reason, and to offer CFCM board leadership additional time to prepare for fiscal independence, CFCM has initiated this request for an extension to the cooperative agreement with the City of Columbia.

CFCM has made annual reports to the Council for the last five years, and the Council has been able to follow the upward trajectory of the Community Foundation. We trust that the City and its leaders are proud of our partnership and feel confident that the City has truly helped create a powerful new philanthropic engine for Columbia and surrounding areas.



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The Community Foundation is resourceful and will find ways to stand alone financially, but it would ease the independence process to extend the agreement at this time; an extension is what is requested through this Council Memo.

## Fiscal Impact

Short-Term Impact: Funding values are already in the proposed FY 2024 Budget

Long-Term Impact: There would be no fiscal expectation after the initial or potentially third extended year.

## Strategic & Comprehensive Plan Impact

### Strategic Plan Impacts:

Primary Impact: Resilient Economy, Secondary Impact: Inclusive Community, Tertiary Impact: Organizational Excellence

### Comprehensive Plan Impacts:

Primary Impact: Livable & Sustainable Communities, Secondary Impact: Mobility, Connectivity, and Accessibility, Tertiary Impact: Inter-Governmental Cooperation

## Legislative History

Date	Action
03/05/2018	Council Bill R 32-18 was approved, which was the first Cooperative Agreement between the City of Columbia and the Community Foundation of Central Missouri
04/15/2019	Council Bill R 60-19 was approved, which was the First Restated and Amended Cooperative Agreement Between the City of Columbia and the Community Foundation of Central Missouri

## Suggested Council Action

The City Manager and leadership of the Community Foundation of Central Missouri suggest approval of the Second Restated and Amended Cooperative Agreement between the City of Columbia, Missouri, and the Community Foundation of Central Missouri