



Department Source: City Manager
To: City Council
From: City Manager & Staff
Council Meeting Date: March 18, 2024
Re: City of Columbia New Century Fund

Executive Summary

The City of Columbia New Century Fund staff liaison, John Baker, is providing this report at the request of the New Century Fund (NCF) board of directors. While the NCF continues to operate smoothly, it may be time to make structural changes. The brief report below provides a snapshot of NCF history and current situation.

Discussion

The City of Columbia New Century Fund ("NCF") is a federal 501(c)(3) nonprofit organization connected to the City by virtue of the City Council appointing its members. There are seven board members and the City's Trust Administrator, John Baker, serves as the NCF staff liaison. The City Mayor, Barbara Buffaloe, serves as a current member representing the City Council.

The NCF was founded in 2001 to facilitate charitable giving to existing City programs and services, and to provide revenue for new City government opportunities. Some of the projects the New Century Fund has helped include the Hindman Discovery Garden at Stephens Lake Park, renovation of the Martin Luther King, Jr. Memorial (south of town), the Children's Grove at Stephens Lake Park, the Christy Welliver entrance at Stephens Lake Park, and other smaller projects. The NCF presently has "line item" designated assets for the support of the Historic Preservation Commission, the Parks and Recreation department, the Howard Lang Award (awarded annually at this point), a small amount for MLK Memorial maintenance, and some undesignated dollars.

There has not been much activity through the New Century Fund for a few years. Total assets of the NCF presently hover at around \$28,000, of which only approximately \$5,500 are undesignated. Historic Preservation and the Lang Award are the lion's share designees of NCF assets.

The NCF has functioned in the past primarily as a conduit for donations to support City programs and projects. It has not functioned very much as a fundraising organization, and the board has not been eager (at least since 2011) to act as a "fundraising" entity. It receives, acknowledges, and accounts for charitable donations, but it doesn't go out to raise funds, relying on departments and City to do that work.

Since 2015, the NCF board has discussed the purpose and future of the NCF and its board as the need has dwindled. The current board deems it unnecessary to have seven Council-appointed volunteer members to oversee and authorize decisions about \$28,000 in assets. Their recommendation is to open a NCF fund with the Community Foundation of Central



City of Columbia

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Missouri to administer the assets and ask that City staff from relevant City Departments oversee granting of those assets. If it is beneficial to continue the NCF as a 501(c)(3) organization, then City staff could be asked to make recommendations on next steps to revise or dissolve the board but retain the 501c3 status with appropriate officers, bylaws amendments, etc.

The timing of this request aligns with the recent announcement of the retirement in mid-April of the City Trust Administrator, who serves as the NCF staff liaison.

Fiscal Impact

Short-Term Impact: \$0.00

Long-Term Impact: \$0.00

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Not Applicable Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

Comprehensive Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable

Legislative History

Date	Action
N/A	N/A

Suggested Council Action

If the City Council agrees, city staff will develop alternatives for the current NCF assets and their administration, and plan for the potential revision or dissolution of the NCF Board.