

Community Foundation of Central Missouri (CFCM)

Report to City of Columbia City Council

March 15, 2021

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 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 2020 alone, over \$2,833,000 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, and 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 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. That said, we do have certain principles to guide our work (see Page 1) when we have decision authority, and we have a set of six priority areas for grants that the CFCM board directs. 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 \$2,076,900, has distributed approximately \$1,810,900 for construction of the Park, and has a current balance of over \$266,000. 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 cities, CoMoGives was the first such campaign in Missouri. 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—20 Challenge Grants were offered in 2020—and the donations totaled \$1,651,800 this past December.

CoMoGives, a service of the Community Foundation of Central Missouri, has collected and distributed \$5,367,757 to Columbia nonprofits since 2013, benefitting over 240 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-seven different organizations applied for CFCM grant funding in 2020. Community Support Grants were offered to support operations this year, as so many organizations weren't starting new programs, but seeking to adapt to the 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 2020 collected \$1,651,802 in donations for local nonprofits. CFCM's monthly accounting has been done the last three years by Beard & Boehmer & Assoc. CPAs, after an eight year run with 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, Direct Impaqt, and University Printing, among others. CFCM continues to use Commerce Bank for their services.

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 continues to be 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, the Executive Director, and a 15-hour per week administrative assistant, whose wage and IT equipment is 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.

COVID-19 Pandemic 2020-21

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 donation managers 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, for which we have 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. Grants totaling nearly \$210,000 to date were made for food, IT equipment, service adaptation, operations, and more. The CoMoHelps collaborative also surveyed the Boone County nonprofit sector twice to help determine needs and discern best ways to help.

CFCM Finances

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

- a brief financial snapshot summarizing key figures for 2018, 19, and 20 (*which is duplicated immediately below*),
- three end-of-year statements (2018, 19, and 20),
- three annual Form 990s (2017, 18 and 19; note--2020 will not be filed until May 2021), and three external Financial Reviews (2017, 18, and 19; note--2020 will not be conducted until July 2021).

Brief financial snapshot:

Community Foundation of Central Missouri Financial Report 2018-2020

	2018	2019	2020
FOUNDATION ASSETS AND GRANTS			
Total Assets 12/31	\$8,541,898.00	\$9,845,095.20	\$12,571,518.86
Held Assets 12/31	\$7,590,101.90	\$9,078,366.67	\$11,086,224.80
Total Income (excluding CoMoGives)	\$2,007,985.00	\$3,182,040.82	\$3,676,151.67
Grants from Funds	\$1,091,089.29	\$1,603,214.60	\$1,181,828.61
FOUNDATION INVESTMENT SUMMARY			
Interest and Dividends	\$163,827.97	\$211,181.37	\$172,160.49
Realized Gains	\$102,330.63	\$116,028.51	\$521,846.85
Unrealized Gains (-Losses)	-\$504,375.63	\$828,689.73	\$325,101.09
COMOGIVES CAMPAIGN			
CoMoGives Campaign Contributions	\$804,663.06	\$955,885.58	\$1,651,802.97
Distributions to Participating Organization	\$804,663.06	\$955,885.58	\$1,651,802.97

Strategic Plan 2016-2020

The Community Foundation of Central Missouri revised its strategic plan in December 2016 and made amendments in 2017. We continue to work that plan at this time. There are two main goals to the plan: 1) to increase assets under management, and 2) achieve efficiencies in all we do. The CFCM board of directors, through their committees, are assigned certain goals and objectives (sub-goals and tactics) of the plan, and our board's internal reporting is based on how well we are doing in achieving our goals and objectives. A copy of the Strategic Plan is attached as part of this report. The plan has been formatted differently for board use so that CFCM board committees can clearly identify their areas of responsibility. The Executive Director is responsible for helping the board move forward on all aspects of the plan. We intended to revisit the plan in 2020, but the pandemic and all things related to the community it, took precedence. We may be able to do so in 2021.

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 grants from CFCM funds:

- Clary-Shy Agricultural Park (Parks & Recreation), \$1,810,900 in grants since inception
- City of Columbia Parks & Recreation Fund (received \$15,885 in CoMoGives donations for the 2020 campaign, plus \$500 from CFCM for winning a CoMoGives Challenge Grant)
- Public Health and Human Services through The Conley Fund, \$56,030 (including 2021 grant) for low-income health needs since inception
- Office of Cultural Affairs through the Columbia Arts Fund, \$33,390 since inception for OCA's use, which does not include their 2021 distribution as of this writing
- Columbia African American Heritage Trail (Parks & Recreation), \$34,940 for Trail markers since inception
- COMO Energy Challenge, \$133,910 for COMO Energy Challenge staff and materials, through the Office of Sustainability (now completed)

Live Here. Give Here

Approved at the August 2019 CFCM board meeting to commence in September, the board of directors and staff have engaged in a 24-month asset-building, friend/fund-raising campaign, called "Live Here. Give Here." One of CFCM's primary goals is to be self-sustaining, and the key way to do that is by increasing held-assets through increasing our numbers of component funds. The friend-raising campaign has a financial goal of \$7MM in new assets over the 24-month period ending August 31, 2021. CFCM is also 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. One success was being the Gold Sponsor at the well-received January 8, 2020, Columbia Chamber of Commerce Quarterly Membership Breakfast. CFCM's presentation was very professional and engaged the audience. We intend to reach our "Live Here. Give Here" financial goal through community

projects and grants, in-person and other forms of marketing, and increased intentional networking by our board of directors and others. The pandemic has had a negative impact on “Live Here. Give Here” after a terrific start in late 2019 and early 2020. CFCM hopes to get the momentum back as the pandemic wanes. The probability is high that we will not reach our new \$7MM by September 2021 and our goal date will need to be extended by another year or more.

Related to the “Live Here. Give Here” initiative 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 CFCM services, all the better. CFCM offers CLE workshops and more for our allied professional friends. We offered a workshop in February 2020 to educate attorneys, in particular, on the finer points of the new, federal SECURE Act, and how it relates to retirement, estate planning, and small businesses. More such events are on the horizon.

Marketing/Education materials

Along with our new 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 all updated for the “Live Here. Give Here” initiative 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 on the current board of directors, and we are seeking to fill out our roster by June 30. Current members are:

Sarah Dubbert
Marsha Fifer
Logan Gray
Karen Hajicek
Susan Hart, Vice Chair
Marie Nau Hunter
Chris Janku
Nathan Jones, Chair
Rebecca Jones
Dan Joyce
Verna Laboy
Jack Maher, Sr.
Cindy Mustard
Jack Pletz

Dean Runyan
Linda Sowers
Catey Terry
Amy Watson, Treasurer
Jim Whitt

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 in 2019 he was credentialed as a CFRE (Certified Fund Raising Executive) by CFRE international in conjunction with the Association of Fundraising Professionals.