

Community Foundation of Central Missouri (CFCM)

Report to City of Columbia City Council

March 18, 2024

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 2023 alone, over \$6,700,000 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-Build This Town 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. In late 2023, the Community Foundation, because of its unique structure, was able to leverage Missouri tax credits on behalf of the Fund, which resulted in over \$1.1MM additional dollars for the organizations above to use to pay down a portion of the remaining project loan. 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, \$47,320 since inception for Trail markers for the Columbia African American Heritage Trail (Parks & Recreation), 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 2023—and the donations totaled more than \$2,056,000 this past December. Crossing \$2MM was quite a milestone to reach.

CoMoGives (and the Community Foundation of Central Missouri) were the winners of the 2023 Impact Award by COMO Magazine for Most Impactful Fundraiser/Event.

CoMoGives has collected and distributed over \$11,200,000 for Columbia area nonprofits since 2013, benefitting over 270 local and central Missouri 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 forty different organizations applied for CFCM grant funding in 2023, from which 13 grants were given.

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 Design and Hoot Design, local website and media companies, particularly for our annual CoMoGives campaign, which in 2023 collected more than \$2,056,000 in donations for local nonprofits. 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 and two half-time staff members. The two part-time staff are funded entirely by CFCM. We are grateful that the City continues to support the Community Foundation and hope that City financial support will continue for a few years into the future. 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 2023 Second Amended and Restated Agreement between the City and CFCM is attached as part of this report.

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 2021-2023

	2021	2022	2023
FOUNDATION ASSETS AND GRANTS			
Total Assets 12/31	\$15,354,558.21	\$15,432,404.76	\$15,027,826.88
Held Assets 12/31	\$12,509,222.27	\$11,953,916.94	\$12,965,441.66
Total Income (excluding CoMoGives)	\$4,339,748.90	\$2,098,021.39	\$5,370,433.03
Grants from Funds	\$1,383,244.47	\$2,536,643.00	\$4,796,833.28
FOUNDATION INVESTMENT SUMMARY			
Interest and Dividends	\$189,111.71	\$162,978.21	\$423,436.50
Realized Gains	\$424,809.05	\$132,596.60	\$57,139.66
Unrealized Gains (-Losses)	\$419,365.57	-\$2,443,592.88	\$678,270.46
COMOGIVES CAMPAIGN			
CoMoGives Campaign Contributions	\$1,869,047.48	\$1,908,610.31	\$2,056,712.34
Distributions to Participating Organization	\$1,869,047.48	\$1,908,610.31	\$2,056,712.34

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.

Live Here. Give Here

CFCM staff and board remain 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. 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 held a relationship building event in 2023 and more are scheduled for 2024.

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 and Upcoming Big Changes

The Community Foundation of Central Missouri is led by a board of up to 21 persons; there are 20 current members.

Current board members are:

Abigail Anderson
Sarah Dubbert
Marsha Fifer
Connie Haden
Sarah Hanneken

Susan Hart, Chair
Sahba Jalali
Marcus Jones
Nathan Jones
Rebecca Jones, Vice Chair
Dan Joyce
Rick Means, Chair
Scott Miniea, Secretary
Jack Pletz
Garrett Rucinski
Dean Runyan
Dawn Shellabarger
Bruce Smith
Amy Susán
Amy Watson, Treasurer

John Baker, Executive Director of the Community Foundation since 2011, and who is a City of Columbia employee with the title of Trust Administrator, reporting to the City Manager, is retiring April 12 after 12 2/3 years in the role. He has also served as staff liaison to the City of Columbia New Century Fund, oversees some elements of the City of Columbia Trust, Share the Light, and the annual Lang Award. John has brought many years of community involvement, volunteer leadership, and fundraising experience to his roles. Since he started working with the City, John 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.

The CFCM Board of Directors has engaged in a thorough process to search for a successor Executive Director and the goal is to have John's successor on the field prior to John's retirement to assist the new leader as a mentor and to help introduce the new E.D. to the community.