



## **CHARITABLE INVESTMENT RELATIONSHIP POLICY**

### **GOALS**

To create a mutually beneficial relationship between Investment Managers and the Community Foundation.

To enable Community Foundation Donors to maintain the existing relationship with their personal advisors while enjoying the benefits of having a philanthropic Fund with the Community Foundation.

### **PARTNERSHIP POLICY GUIDELINES**

The Donor will establish an endowed Fund within the Community Foundation using its fund agreement, which will include designation of the Investment Manager and the naming of an individual personal investment advisor.

The Fund will be kept separate from the Community Foundation's investment pool. As a non-commingled Fund, the Fund will receive the investment gains and losses/performance attributable only to its separate management and not of any blended performance of the Community Foundation's pooled investments.

As with any Community Foundation Fund, the assets of the gift are under the sole control and ownership of the Community Foundation. The Donor's further involvement with investment management of the Fund assets extends only to the recommendation of the particular investment advisor.

The minimum gift at the establishment of the Fund is \$1,000,000, and the assets must be new to the Community Foundation.

In managing the Donor's Fund assets, the Investment Manager is expected to adhere to the Community Foundation's written investment policy, unless the Investment Manager presents to the Foundation's Investment Committee a compelling reason to do otherwise.

The Donor recognizes that the fees and expenses charged by the Donor's chosen Investment Manager will be deducted from the total return of the Fund.

The Community Foundation pays no commissions for bringing a fund to it and no existing Foundation funds will be transferred to the manager as “compensation.”

The Investment Manager will provide detailed performance reports on the Fund to the Community Foundation on a quarterly basis. The Investment Manager will also comply with all audit requirements/requests in a timely manner.

The Donor and Investment Manager understand that, unless done earlier, the Fund’s assets will move to the Community Foundation’s pooled investment portfolio upon the resignation, retirement or death of the named personal advisor, unless other arrangements have been made that are approved by the Community Foundation.

As steward and fiduciary of its various funds, the Community Foundation may, at its discretion, terminate the investment management relationship with 30 days written notice for, as determined by the Community Foundation, (i) noncompliance with the fund agreement or this Policy, (ii) substandard investment performance as benchmarked by appropriate investment indices, (iii) significant changes in the Investment Management firm, or (iv) other factors deemed material by the Community Foundation.