



ENDOWMENT STEWARDSHIP COMMITTEE DESCRIPTION

Background: Community Foundation for Monterey County (CFMC) is a nonprofit philanthropic organization with the mission *to inspire philanthropy and be a catalyst for strengthening communities throughout Monterey County*. CFMC operates in the highest ethical standards; complies with the National Standards for U.S. Community Foundations; and is a member of the League of California Community Foundations.

CFMC is the steward of 42 Field of Interest (FOI) funds, 17 unrestricted funds, 32 designated funds and 57 scholarship funds. FOI and unrestricted funds yield approximately \$2 million a year, supporting CFMC's competitive grant programs: Opportunity, Organizational Development, Neighborhood Grants, President/CEO's discretionary and Community Impact. Designated funds benefit named agencies per the donor's instructions. Restricted/special purpose FOI funds support a narrow, specific area of service or a specific area not necessarily included in CFMC's grant making priorities.

Together, these grants:

- Support CFMC's vision of healthy, safe, vibrant communities;
- Address a range of fields and issues throughout Monterey County;
- Build on existing community assets, proven strategies and promising ideas.

Committee Purpose and Responsibilities: Established in 2018, the Committee is a standing board committee. Its purpose is to ***ensure donors' intent is being executed appropriately when there are no active advisors*** to a fund. Responsibilities include:

- Reviews funds and their recent grant history,
- Meets twice a year to review approximately 5-10 funds at each meeting,
- Reviews each fund approximately every five years,
- Provide guidance as needed to CFMC's Grants and Program, Resource Development and/or Executive Committees.

Composition: The Committee is composed of up to five members (current and past CFMC Board members and community members). Committee expertise includes estate attorneys, legal expertise and familiarity with CFMC's grant programs and resource development activities. The Committee Chair is a Board member and meetings are facilitated by staff: CFMC's Director of Grantmaking. Committee terms are up to six consecutive years and are staggered.

COMMITTEE CHAIR RESPONSIBILITIES

A CFMC Board member serves as a Committee Chair and has the following responsibilities:

1. Work with staff to prepare meeting agendas and plan for meeting logistics.
2. Communicate information between the Committee and the CFMC Board (and its related committees, as needed, including Grants & Programs and Resource Development).
3. Support CFMC's Strategic Plan goals of Community Impact and Philanthropic Leadership.
4. Facilitate committee meetings; encourage an efficient process and support CFMC's mission.