

COMMUNITY FOUNDATION OF ST. CLAIR COUNTY
POLICY STATEMENT ON MISSION INVESTING
Board-approved December 2016

DEFINITION

Mission investing is the use of Foundation assets to provide a public benefit with the intention of generating a measurable, social or environmental impact. Mission investing encompasses investments with both market-and below-market-rate returns. For the scope of our policy, our definition of mission investing will include program-related investments --- assets being used for public good in the form of loans at zero interest or below market rates including those with forgivable terms.

Mission investments, while aligned with the Foundation's charitable mission, are not funded through its annual grant/program budgets but rather are funded as a component of its invested assets.

STATEMENT OF PURPOSE

The Community Foundation's mission is to address our region's opportunities and challenges and help donors achieve their goals by connecting them with like-minded donors and partners striving to improve our quality of life and increase our regional vibrancy and prosperity. The Community Foundation acknowledges this mission can be accomplished not only through a robust and comprehensive grant program but also through purposeful mission investments.

ASSET ALLOCATION

The Community Foundation will consider mission investments up to an aggregate of \$1 million through the Community Foundation and its supporting organizations. All market-rate and below-market-rate mission investments as defined above would be subject to this aggregate limit. Considerations for mission investment opportunities outside the defined scope of this policy would require Board action.

OVERSIGHT

Mission investments in the form of zero-rate or below-market-rate loans may be authorized by the Foundation's Executive Committee. Through periodic report updates, this Executive Committee will monitor the investment.

All other mission investments, seeking a profit along with community good, will be vetted, authorized and monitored by the Foundation's Finance & Investment Committee.