



Board of Trustees Meeting

October 8, 2025
9:00 a.m. - 1:00 p.m.
Nusenda Training Center

Breakfast will be provided beginning at 8:30

Call to Order & Welcome

9:00 a.m.

Emily Allen, Board Chair

- *Land Acknowledgement – Khia Griffis, Community Impact & Leadership Sr. Director*

We are here today on the traditional, unceded homelands of the Tiwa Pueblo Peoples. We are committed to honoring the ongoing stewardship of these Peoples and our neighboring Tribal Nations, while humbly reflecting on how we can learn to be better partners.

The Business of the Board

Consent Agenda Items (Action)

9:05 a.m.

Emily

- *August 13, 2025 Meeting Minutes*
- *Ratification of Grants*
- *June 30, 2025 Financial Statements*
- *Ratification of Scholarship Awards*

Committee Engagement & Momentum (Information, Discussion)

9:10 a.m.

Emily

- *Community Impact*
- *dEi*
- *Finance & Audit*
- *Governance – no written report, on agenda*
- *Investment*
- *Impact Investment*
- *Philanthropic Advising/Advancement*
- *Risk Management*
- *Executive Committee*
- *NMCT Update - No written report, on agenda*
- *Staff Updates:*
 - *Executive Report*

2025: Activity Update & Discussion (Information, Discussion)

9:15 a.m.

ACF Leadership Team

NMCT Assessment - Look Ahead (Information, Discussion)

9:45 a.m.

Brian Colón, NMCT Board of Trustees Chair

Governance Committee (Information, Discussion, Action)

10:05 a.m.

Anne Sapon, Governance Committee Chair

- *Extraordinary Distribution Request: Centro Savila (Information, Discussion, Action)*
- *Board Assessment (Information, Discussion)*

2026 Visioning: Activity Update & Discussion (Information, Discussion)

10:50 a.m.

Emily & Marisa

Transition Team Update (*Information, Discussion*)
Marisa

11:20 a.m.

Trustee Engagement – Round Robin (*Discussion*)
Emily

11:35 a.m.

Break

11:45 a.m.

Executive Session
Emily

11:55 a.m.

Other Business, Closing Remarks & Adjournment
Emily

12:55 p.m.



**MINUTES OF THE BOARD OF TRUSTEES MEETING
AUGUST 13, 2025, 11:30 A.M.**

TRUSTEES:

Emily Allen	Chair
Debbie Harms	Chair-Elect
Lori Waldon	Secretary
Michelle Dearholt	Treasurer
Abinash Achrekar	
Brian Colón	
Katie Esquibel	
Alex Flores	
Jason Galloway	
Monique Fragua	
Meriah Heredia-Griego	
Harold Lavender	
Paul Mondragon	
Anne Sapon	
Charlotte Schoenmann	
Becky Teague	
Daniel Trujillo	
José Viramontes	
Ashley Wright	

STAFF:

Randy Royster	President and CEO
Marisa Magallanez	Chief Operating Officer (COO) / Incoming President and CEO
Nick Williams	Chief Financial Officer (CFO)
Khia Griffis	Community Impact and Leadership Sr. Director
Denise Nava Wyrick	Marketing and Development Sr. Director (via teleconference)

GUESTS:

Walter Stern	Transition Team, NMCT Trustee
Beverly Bendicksen	Special Advisor to the Executive Committee, NMCT Trustee
Rhiannon Samuel	Future Fund Liaison

1. CALL TO ORDER

The meeting was called to order at 11:30 a.m. Emily Allen welcomed meeting guests.

A land acknowledgement for the meeting site was read by Khia Griffis.

2. CONSENT AGENDA

The consent agenda included the minutes of the meeting held on June 24, 2025, and the ratification of grants.

On a motion made by Harold Lavender, seconded by Brian Colón, it was resolved to approve the consent agenda as presented. Motion carried.

3. COMMITTEE ENGAGEMENT AND MOMENTUM

Written committee reports were distributed in the board posting. No discussion or questions were presented.

4. DONOR RELATIONS UPDATE

Randy Royster provided background information for the memo and copy of a letter to two donors that were included in the board packet. The letter is in response to issues raised by a small group of donors regarding their discomfort with the Foundation's level of attention to DEI and work with the LGBTQ community as well as their dissatisfaction with the Board's choice of the incoming CEO. The letter's stance is that the Foundation will remain committed to the values of the Foundation and principles of DEI embedded in the Foundation, which include the LGBTQ community. Randy Royster explained that he along with board leadership also met with the group of concerned donors to explain the procedure for selecting the new CEO. He stated that other actions have been taken by staff in response to donor relations and service issues raised, such as balancing communication of new initiatives with continuing support of core Foundation activities. The Board expressed a desire to make a final statement to the donors in question and then move on so they could devote more of their time to the mission and work of the Foundation.

Randy Royster encouraged Board members to be transparent about their feelings regarding Foundation matters going forwards. Walter Stern added that it is important for Board members to speak their mind when an issue is being voted on, not after the fact.

5. GOVERNANCE COMMITTEE

Variance Request

The donor requested the variance because they felt that the Foundation's direction, in particular the Foundation's decisions related to DEI initiatives and the Pride Giving Circle, no longer aligned with the donor's family values.

The Trustees discussed the potential for more variance requests based on the Foundation's current mission, vision, and values. Randy Royster explained that possible donor withdrawals were discussed when DEI was included in the bylaws and the Foundation began reaching out to the LGBTQ community in a more meaningful way. He noted that withdrawals are not occurring at an alarming rate.

The Governance Committee explained that they conducted extensive deliberation of the variance request. They determined that there is a need for the variance deliberation process to be clear and to be afforded enough time for intentional decision making. Randy Royster explained that variance deliberations will take place over two Board meetings, potentially extending the process by two months.

On a motion made by the Governance Committee, it was resolved to approve the variance request from the Kevin and Lian Yearout Family Endowment Fund. Motion carried.

Trustee Renewals

On a motion made by the Governance Committee, it was resolved to renew Paul Mondragon's appointment to the Board of Trustees for a second term. Motion carried.

Trustee Appointments

The Committee shared two new Trustee candidates for consideration, highlighting Richard Berry's value in dealing with policy and advocacy issues and Lisa McCulloch's experience in non-profits and creative fundraising as important perspectives on the Board.

Randy Royster announced that with Anne Sapon's retirement from the Board in December 2025, and the appointment of the two new trustees, there will be 23 trustees going into 2026. This will provide three openings on the Board. He noted that the Committee is discussing community members who have indicated interest in joining the Board, being mindful of the future needs of the Board and alignment of the contributions of potential trustees.

On a motion made by the Governance Committee, it was resolved to approve Richard Berry's appointment to the Board of Trustees. Motion carried.

On a motion made by the Governance Committee, it was resolved to approve Lisa McCulloch's appointment to the Board of Trustees. Motion carried.

6. TRANSITION TEAM UPDATE

Marisa Magallanez provided a high-level update of the Transition Team activities after their first meeting. The Transition Team members were listed, and the Team's purpose was shared with the Board. She presented the four areas of focus during the transition period from August 2025 to December 2025 and the Team's current priorities in the process. The Team sees the transition period as a strategic opportunity to have thoughtful relationship transitions with their broad group of stakeholders. Marisa Magallanez highlighted the next steps being taken and indicated that more in-depth information will be presented and discussed at the October 2025 Board meeting.

Trustees discussed the plan to distribute the COO duties instead of backfilling the position. The Transition Team explained that Marisa Magallanez was Foundation's first COO, and they are distributing the duties to give her the first three months as CEO to work on an organizational plan. This will allow her to determine if the structure is appropriate, or if a different alignment or direction is needed.

7. EXECUTIVE SESSION

The Board entered the Executive Session at 12:44 p.m.

Minutes prepared by Bethany Young of Minutes Solutions Inc. from a recording

Lori Waldon, Secretary

Date



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Albuquerque Community Foundation Grant Distributions
August 5 – September 28, 2025

Organization	Amount (\$)	Fund
ACLU of New Mexico Foundation	50,000.00	Ann Morrison Pass Through
AHPA ERB Foundation	100,000.00	Vitality Works Endowment
Albuquerque Academy	15,000.00	NDB and CEB Fund
Albuquerque Boy Choir	2,577.00	Albuquerque Boy Choir Fund
Albuquerque Health Care for the Homeless	20,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
Albuquerque High School Alumni Association	1,005.00	Albuquerque High School Alumni Association Donor Fund
Albuquerque High School Alumni Association	1,775.00	Albuquerque High School Alumni Association Fund
Albuquerque Museum Foundation	2,000.00	Terrence and Kristina Sly Linton Fund
Albuquerque Youth Symphony Program	12,441.00	Dale E. Kempter Legacy Endowment Fund for the Albuquerque Youth Symphony
Albuquerque Youth Symphony Program	1,022.00	Dale E. Kempter Legacy Endowment Fund for the Albuquerque Youth Symphony Donor Fund
Albuquerque Youth Symphony Program	771.00	Martha (Marty) Hill Baker Memorial Fund
Albuquerque Youth Symphony Program	2,308.00	Ralph Berkowitz Fund for Albuquerque Youth Symphony
Albuquerque Youth Symphony Program	4,846.00	Susie Kubié Youth Symphony Fund
American Heart Association	2,500.00	PNM Corporate Giving Fund
APS Title I, Homeless Projects	500.00	ACF General Passthrough Fund
Avitia, Carmen	2,000.00	Deuceumont Scholars Fund
Bank of America Charitable Gift Fund	28,323.45	Kevin and Lian Yearout Family Endowment Fund
Bosque School	250.00	The Tappan Family Fund
Boys & Girls Clubs of Central New Mexico	5,000.00	Hancock Family Fund
Breaking the Silence New Mexico	10,000.00	Maggie's Giving Circle
Cancer Services of New Mexico	900.00	Albuquerque Community Foundation Operating Fund
Cancer Services of New Mexico	1,109.00	Cancer Services of New Mexico Endowment Fund
Cancer Services of New Mexico	5,223.00	Robert and Barbara Clemmensen Fund for Cancer Services of New Mexico
Career Guidance Institute - Albuquerque Reads	5,000.00	Hancock Family Fund
Catholic Charities	25,000.00	New Mexico Funders Network
Cibola County Education Foundation	6,000.00	Cibola County Education Foundation Fund
CNM Foundation	5,000.00	Nicholas C. Nellos Memorial Fund for At-Risk Children
Congregation Albert	50,000.00	NDB and CEB Fund
Contigo Immigration Justice (formally Santa Fe Dreamers Project)	10,000.00	Ann Morrison Pass Through
Cuidando Los Ninos	500.00	ACF General Passthrough Fund
Cuidando Los Ninos	200.00	Bank of Albuquerque Gift Card Program
Davarapalli, Nidhi	2,000.00	Deuceumont Scholars Fund
DowntownABQ MainStreet	15,000.00	Vitality Works Endowment
East Central Ministries	15,000.00	Vitality Works Endowment
El Centro de Igualdad y Derechos	10,000.00	Ann Morrison Pass Through
Endorphin Power Company	5,000.00	Tapestry Grant Program General Fund
Explora Science Center & Children's Museum of Albuquerque	250.00	The Tappan Family Fund
First Serve NM, Inc.	1,000.00	Beverly and Perry Bendicksen Legacy Fund
First Serve NM, Inc.	2,500.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
First United Methodist Church of Albuquerque	3,000.00	Terrence and Kristina Sly Linton Fund
Food is Free Albuquerque	10,000.00	Vitality Works Endowment
Future Future Fund of Albuquerque Community Foundation	1,000.00	Albuquerque Community Foundation CEO designated
Gallup Community Health	20,000.00	Ann Morrison Pass Through
Garikipati, Gnanitha	2,000.00	Deuceumont Scholars Fund
Greater Albuquerque Chamber of Commerce	14,555.00	PNM Corporate Giving Fund
Greater Albuquerque Habitat for Humanity	6,210.00	Wilhelmina Neat Coe, Peace Foundation '57 Fund for Habitat for Humanity
Growing Up New Mexico	2,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
Heart Gallery of New Mexico Foundation	2,500.00	PNM Corporate Giving Fund
HopeWorks	500.00	ACF General Passthrough Fund
HopeWorks	4,966.50	Dismas House at St. Martin's Endowment Fund
HopeWorks	5,000.00	Hancock Family Fund
HopeWorks	125,549.25	St. Martin's Hospitality Center Endowment Fund
Impact Grant Fund	500.00	ACF General Passthrough Fund
Jewish Community Center	17,000.00	NDB and CEB Fund
Joy Junction, Inc.	1,500.00	Erik and Veronica Olson Endowment
Junior Achievement of New Mexico	500.00	ACF General Passthrough Fund
Keshet Dance Company	5,000.00	Hancock Family Fund
Kids Cook!	500.00	ACF General Passthrough Fund



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Albuquerque Community Foundation Grant Distributions
August 5 – September 28, 2025

Organization	Amount (\$)	Fund
Kids Cook!	2,500.00	Future Fund Temporary Fund
KUNM Radio	1,000.00	Keswick Fund
La Cosecha CSA	15,000.00	Vitality Works Endowment
La Familia Medical Center	7,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
Leopold Writing Program	1,000.00	Terrence and Kristina Sly Linton Fund
Libros for Kids, Inc.	500.00	Cindi and Jerry Parker Endowment Fund
Libros for Kids, Inc.	5,000.00	Hancock Family Fund
Libros for Kids, Inc.	10,000.00	Vitality Works Endowment
Literacy Link - Leamos	5,000.00	Hancock Family Fund
Mandy's Farm	20,000.00	Vitality Works Endowment
Manzano Mountain Art Council	5,000.00	Hancock Family Fund
Mariachi Spectacular	500.00	ACF General Passthrough Fund
National Dance Institute of New Mexico	500.00	ACF General Passthrough Fund
National Dance Institute of New Mexico	5,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
National Hispanic Cultural Center Foundation	500.00	ACF General Passthrough Fund
National Institute of Flamenco	500.00	ACF General Passthrough Fund
New Beginnings Church of God	5,000.00	Tapestry Grant Program General Fund
New Day Youth & Family Services	500.00	ACF General Passthrough Fund
New Heart, Inc.	3,271.73	New Mexico Heart Institute Foundation Fund
New Mexico Art League	1,972.00	New Mexico Art League Fund
New Mexico Cancer Center Foundation	500.00	ACF General Passthrough Fund
New Mexico Center on Law and Poverty	50,000.00	Ann Morrison Pass Through
New Mexico Dream Center	15,000.00	Vitality Works Endowment
New Mexico Funders Network	5,000.00	Impact Grant Fund
New Mexico Immigrant Law Center	50,000.00	Ann Morrison Pass Through
New Mexico Information Technology and Software Association dba New Mexi	1,500.00	PNM Corporate Giving Fund
New Mexico Jazz Workshop	8,909.00	A. David Sandoval Endowment Fund for Music Education
New Mexico Jazz Workshop	5,000.00	Hancock Family Fund
New Mexico Kids Matter Inc.	5,000.00	Hancock Family Fund
New Mexico PBS	1,000.00	Keswick Fund
New Mexico Philharmonic	103,353.18	ACF Music Competitive Grants
New Mexico Philharmonic	2,338.00	Betty and Luke Vortman Endowment for New Mexico Philharmonic, Inc.
New Mexico Philharmonic	5,000.00	Hancock Family Fund
New Mexico Philharmonic Foundation Inc	500.00	ACF General Passthrough Fund
New Mexico Reentry Center	15,000.00	Vitality Works Endowment
New Mexico School for the Blind & Visually Impaired Foundation	5,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
Nicholas C. Nellos Memorial Fund for At-Risk Children	25,000.00	Di Gregorio Baci e Abbracci Endowment Fund
NMCAN	2,000.00	Connor O'Loughlin Mantsch Memorial Endowment Fund
Ole Education Fund	10,000.00	Ann Morrison Pass Through
Opera Southwest	5,000.00	Hancock Family Fund
Opera Southwest	2,500.00	PNM Corporate Giving Fund
Pajarito Environmental Education Center	5,000.00	Hancock Family Fund
Partners in Education Foundation for the Santa Fe Public Schools	5,000.00	PNM Corporate Giving Fund
Pasadena Community Foundation	1,000.00	ACF General Passthrough Fund
Paws and Stripes	500.00	ACF General Passthrough Fund
Pegasus Legal Services for Children	5,000.00	Hancock Family Fund
Planned Parenthood Of The Rocky Mountains, Inc.	20,000.00	Ann Morrison Pass Through
PNM Employee	2,500.00	PNM Resources Employee Crisis Fund
Pradhan, Manjil	2,000.00	Deuceumont Scholars Fund
Presbyterian Healthcare Foundation	7,000.00	NDB and CEB Fund
R4 Creating	10,000.00	Cinco Amigos Endowment Fund
R4 Creating	500.00	Kelli and Kevin Cooper Family Endowment Fund
Randy Royster Impact Fund	1,000.00	ACF General Passthrough Fund
Read "Write" Adult Literacy Program	500.00	ACF General Passthrough Fund
Ringer, Jack	2,000.00	Deuceumont Scholars Fund
Rio Grande Food Project	2,500.00	PNM Corporate Giving Fund
Rio Grande Food Project	20,000.00	Vitality Works Endowment
Rio Grande Foundation	5,000.00	Hancock Family Fund



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Albuquerque Community Foundation Grant Distributions
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Organization	Amount (\$)	Fund
Roadrunner Food Bank	10,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
Roadrunner Food Bank	1,854.00	Janet Youngberg Endowment for Roadrunner Food Bank
Rooted Together: StreetVision	20,000.00	PNM Corporate Giving Fund
San Ysidro Parish	1,000.00	ACF General Passthrough Fund
Santa Fe Community Foundation	5,000.00	PNM Corporate Giving Fund
Saranam LLC	5,000.00	Hancock Family Fund
Savila Collaborative	2,000.00	Goodman Family Endowment Fund
Seva Foundation	2,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
Sierra Club Foundation	15,000.00	Vitality Works Endowment
Silver Horizons New Mexico, Inc.	6,202.00	Anne B. Little Fund for Aid to Senior Citizens
Silver Horizons New Mexico, Inc.	42.00	Ginger Grossetete Donor Endowment Fund for Silver Horizons
Silver Horizons New Mexico, Inc.	575.00	Ginger Grossetete Endowment Fund for Silver Horizons
Silver Horizons New Mexico, Inc.	1,421.00	Ginger Grossetete Endowment Fund for Silver Horizons
Southwest Creations Collaborative	5,000.00	Hancock Family Fund
Southwest Educational Partners for Training (SWEPT)	25,000.00	New Mexico Funders Network
St Vincent de Paul Society	500.00	ACF General Passthrough Fund
St. Vincent De Paul	1,000.00	Beverly and Perry Bendicksen Legacy Fund
Students Clothing Bank	1,000.00	ACF General Passthrough Fund
TenderLove Community Center	20,000.00	Vitality Works Endowment
The Community Pantry	5,000.00	Hancock Family Fund
The Food Depot	10,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
The Foster Alliance	250.00	Royce Family Fund
The Grief Center	5,000.00	Hancock Family Fund
The Storehouse New Mexico	500.00	Erik and Veronica Olson Endowment
The Storehouse New Mexico	5,000.00	Hancock Family Fund
The Storehouse New Mexico	250.00	Royce Family Fund
Think New Mexico	500.00	ACF General Passthrough Fund
Think New Mexico	10,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
Three Sisters Kitchen	200.00	Bank of Albuquerque Gift Card Program
Three Sisters Kitchen	500.00	Cindi and Jerry Parker Endowment Fund
Tiguex Project	1,000.00	Connor O'Loughlin Mantsch Memorial Endowment Fund
Tiguex Project	5,000.00	Peggy Cavett-Walden & Professor Jerrold Walden Fund for Art & Music
United Way of North Central New Mexico	500.00	ACF General Passthrough Fund
United Way of North Central New Mexico	200.00	Bank of Albuquerque Gift Card Program
UNM Contract and Grant Accounting	40,000.00	UNM Fredrick Hammersley Visiting Artists Program
UNM Foundation	10,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
Villa Therese Catholic Clinic	10,000.00	Eye Associates Gerald and Alice Rubin Memorial Foundation Fund
Warehouse 505	500.00	Cindi and Jerry Parker Endowment Fund
WESST	1,000.00	Beverly and Perry Bendicksen Legacy Fund
Youth Development, Inc.	500.00	ACF General Passthrough Fund

Albuquerque Community Foundation
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2025

	2025							6/30/2024	
	Foundation	HCB	ACF Holdings	Total before Eliminations	Eliminations	Total	NMCT	Total with NMCT	
Assets									
Cash and cash equivalents	\$ 5,161,505	17,013	15,384	5,193,902	-	5,193,902	4,186,930	9,380,832	8,350,400
Investments	154,220,878	-	-	154,220,878	-	154,220,878	6,217,964	160,438,842	150,087,813
Remainder trusts	2,813,931	-	-	2,813,931	-	2,813,931	-	2,813,931	2,725,222
Estate Receivable	339,617	-	-	339,617	-	339,617	-	339,617	-
Installment Accounts Receivable	-	-	181,849	181,849	-	181,849	-	181,849	184,312
Building	-	544,000	-	544,000	-	544,000	-	544,000	544,000
Hammersley House	-	-	279,789	279,789	-	279,789	-	279,789	291,189
Building Improvements, less accumulated depreciation	-	879,984	-	879,984	-	879,984	-	879,984	842,675
Furniture and equipment, less accumulated depreciation	18,525	45,729	-	64,254	-	64,254	-	64,254	37,434
Prepaid expenses	13,900	-	-	13,900	-	13,900	-	13,900	8,375
Receivables	579	-	-	579	-	579	28,006	28,585	50,612
Receivable from NMCT, HCB and ACFH	688,574	-	-	688,574	(716,713)	(28,139)	-	(28,139)	-
Cash Value of Life Insurance Plans	155,567	-	-	155,567	-	155,567	-	155,567	148,304
Other assets	-	-	-	-	-	-	-	-	-
	<u>\$ 163,413,076</u>	<u>1,486,726</u>	<u>477,022</u>	<u>165,376,824</u>	<u>(716,713)</u>	<u>164,660,111</u>	<u>10,432,900</u>	<u>175,093,011</u>	<u>163,270,336</u>
Liabilities and Net Assets									
Liabilities									
Accounts payable and other liabilities	\$ 18,634	-	-	18,634	-	18,634	2,024	20,658	61,306
Grants payable	617,098	-	-	617,098	-	617,098	1,447,962	2,065,060	955,251
Payable to Foundation	-	-	467,338	467,338	(716,713)	(249,375)	249,375	-	-
Remainder trusts	2,300,429	-	-	2,300,429	-	2,300,429	-	2,300,429	2,224,241
Liability for Assets held for others***	29,209,208	-	-	29,209,208	-	29,209,208	549,144	29,758,352	24,722,244
Total liabilities	<u>32,145,369</u>	<u>-</u>	<u>467,338</u>	<u>32,612,707</u>	<u>(716,713)</u>	<u>31,895,994</u>	<u>2,248,505</u>	<u>34,144,499</u>	<u>27,963,042</u>
Net Assets	<u>\$ 131,267,707</u>	<u>1,486,726</u>	<u>9,684</u>	<u>132,764,117</u>	<u>-</u>	<u>132,764,117</u>	<u>8,184,395</u>	<u>140,948,512</u>	<u>135,307,294</u>
	<u>\$ 163,413,076</u>	<u>1,486,726</u>	<u>477,022</u>	<u>165,376,824</u>	<u>(716,713)</u>	<u>164,660,111</u>	<u>10,432,900</u>	<u>175,093,011</u>	<u>163,270,336</u>

***On the audited Financial Statements this is presented as a Liability for assets held for Others- Nonprofit organizations that establish funds for the organizations' benefit are listed as liabilities on the Consolidated Statement of Financial Position in accordance with generally accepted accounting principles. Since the nonprofit specifies itself as the beneficiary, it retains a future economic benefit in the transferred assets. Below is the activity of the nonprofit organization funds.

Albuquerque Community Foundation

STATEMENTS OF ACTIVITY

For the Six Month Period Ended June 30, 2025

	2025						Total	NMCT	Eliminations	Total With NMCT	6/30/2024 Total With NMCT
	ACF		HCB	ACF Holdings							
	With Restrictions	Without Restrictions		Total	Operations						
Revenues and other support:											
Contributions	883,504	627,190	1,510,694	68,739	-	-	1,510,694	2,592,214	-	4,102,908	2,044,189
Administration Income	-	955,100	955,100	955,100	-	-	955,100	52	(955,152)	-	86,900
Federal Grant Income	-	-	-	-	-	-	-	321,140	-	321,140	1,926,946
NMCT Income	-	221,236	221,236	216,251	-	-	221,236	35,592	-	256,828	253,133
In-kind contributions	-	-	-	-	-	-	-	-	-	-	340
Unrealized/realized gains/(losses)	2,501,139	3,571,059	6,072,198	126	-	-	6,072,198	309,944	-	6,382,142	2,754,275
Tax expense	(4,137)	(5,505)	(9,642)	(696)	-	-	(9,642)	-	-	(9,642)	(2,682)
Misc Income - Tax Credit	-	62,861	62,861	62,861	-	-	62,861	-	-	62,861	-
Dividends/Interest income	439,656	531,817	971,473	18,131	-	5,358	976,831	68,053	-	1,044,884	1,169,511
Total revenues and other support	3,820,162	5,963,758	9,783,920	1,320,512	-	5,358	9,789,278	3,326,995	(955,152)	12,161,121	8,232,612
Expenses:											
Grant distributions	950,708	1,815,611	2,766,319	4,500	-	-	2,766,319	3,557,676	-	6,323,995	2,963,945
Management fees	427,181	422,420	849,601	-	-	-	849,601	196,354	(955,152)	90,803	-
Investment fees	37,144	65,401	102,545	-	-	-	102,545	6,427	-	108,972	107,926
In-kind expense	-	-	-	-	-	-	-	-	-	-	-
Other expenses	523,480	11,394	534,874	6,896	21,865	5,700	562,439	453,530	-	1,015,969	212,695
Federal grant expenses	-	-	-	-	-	-	-	747,445	-	747,445	1,696,062
Operating expenses	-	1,397,001	1,397,001	1,397,001	-	-	1,397,001	258,193	-	1,655,194	1,607,132
Total expenses	1,938,513	3,711,827	5,650,340	1,408,397	21,865	5,700	5,677,905	5,219,625	(955,152)	9,942,378	6,587,760
Change in net assets	1,881,649	2,251,931	4,133,580	(87,885)	(21,865)	(342)	4,111,373	(1,892,630)	-	2,218,743	1,644,852
Net assets, beginning of period	58,978,572	68,372,618	127,351,190	423,414	1,331,528	10,026	128,692,744	10,077,025	-	138,769,769	133,687,516
Interfund Transfers In	853,514	832,945	1,686,459	53,301	177,063	-	1,863,522	65,367	-	1,928,889	1,916,677
Interfund Transfers Out	844,688	1,058,834	1,903,522	1,350	-	-	1,903,522	65,367	-	1,968,889	1,941,752
Net assets, end of period	60,869,047	70,398,660	131,267,707	387,480	1,486,726	9,684	132,764,117	8,184,395	-	140,948,512	135,307,293

***On the audited Financial Statements this is presented as a Liability for assets held for Others- Nonprofit organizations that establish funds for the organizations' benefit are listed as liabilities on the Consolidated Statement of Financial Position in accordance with generally accepted accounting principles. Since the nonprofit specifies itself as the beneficiary, it retains a future economic benefit in the transferred assets. Below is the activity of the nonprofit organization funds.

	6/30/2025	6/30/2024
Balance, beginning of year	29,429,600	24,031,562
Additions:		
Contributions	167,749	696,201
Gain (loss) on investments	105,019	758,431
Tax expense	(19)	(493)
Interest and dividends	81,213	209,348
Federal Grant Income	-	-
Deductions		
Distributions to beneficiaries	565,663	101,155
Management fees	38,590	72,659
Investment fees	10,101	24,152
Fiscal sponsorship expense	-	799,914
Interfund transfers		
Transfers in	40,000	25,075
Transfers out	-	-
Balance, end of year***	29,209,208	24,722,244

Interfund Transfers Reconciliation	
Interfund Transfers In	1,928,889
Interfund Transfers Out	(1,968,889)
Assets Held for Others Interfund Transfers In	40,000
Assets Held for Others Interfund Transfers Out	-
Net Interfund Transfers	-

* Other Expenses represent expenses incurred by other activities at ACF not recorded in the operating fund.

Future Fund Expenses	-
Concours Expenses	166,666
Small Furnishings	4,498
Depreciation	27,565
Hammersley	9,025
Fiscal Sponsorship	348,429
Contribution Related	-
Estate Planning Conf.	6,854
PRIDE	-
Legal	-
Other Expenses	(599)
Other Expenses	562,439

**Albuquerque Community Foundation Operations
2025 Budget to Actual Summary
Through June 30, 2025**

	2025 Budget	Budget through 6/30/2025	Actual 6/30/25	2025 Over / (Under) Budget	Actual 6/30/2024	Actual Percentage Received / Expensed
Revenue						
Contributions - Corporate (Net Amount to Operating)	80,000	20,000	5,000	(15,000)	29,210	25%
Contributions - Partners	80,000	20,000	23,155	3,155	43,430	116%
Contributions - Trustees	113,200	28,300	20,678	(7,622)	32,118	73%
Contributions - Other	-	-	10,252	10,252	9,614	N/A
Corporate Philanthropy	19,500	9,750	-	(9,750)	5,000	0%
Endowment Management Fee Revenue	1,859,474	929,737	938,425	8,688	876,508	101%
Hammersley Fees	27,000	13,500	13,500	-	13,500	100%
Fiscal Sponsorship Fees	20,000	10,000	2,425	(7,575)	12,793	24%
Administrative Endowment Revenue	44,000	44,000	53,301	9,301	59,653	121%
CRT Fee Revenue	22,000	-	-	-	-	N/A
Annual Business Meeting	10,000	-	-	-	-	N/A
Seminar Revenue	10,000	10,000	9,016	(984)	10,287	90%
New Mexico Community Trust	510,000	255,000	249,375	(5,625)	233,033	98%
Other Income	-	-	66,730	66,730	16,445	N/A
Endowment Set-up Fees	2,000	1,000	750	(250)	750	75%
Total Revenue	\$ 2,797,174	\$ 1,341,287	\$ 1,392,607	\$ 51,321	\$ 1,342,341	50%

	2025 Budget	Budget through 6/30/2025	Actual 6/30/25	2025 Over / (Under) Budget	Actual 6/30/2024	Actual Percentage Received / Expensed
Expenses						
Philanthropic Services Expenses						
Donor Relations/Development/Non Profit Relations	101,000	50,500	58,148	7,648	81,206	115%
Communications and Marketing	74,500	37,250	41,742	4,492	25,677	112%
Annual Business Meeting	40,000	-	160	160	11,925	N/A
Grant Distribution	7,000	-	4,500	4,500	7,500	N/A
Grant Distribution - Interfund	1,000	-	1,350	1,350	2,310	N/A
Total Philanthropic Services Expenses	223,500	87,750	105,899	18,149	128,618	47%

Management & General Expenses						
Professional Services	142,000	95,000	90,574	(4,426)	86,641	95%
Board & Committee Meetings	43,350	21,675	21,771	96	12,172	100%
Information Systems	150,500	75,250	66,852	(8,398)	62,528	89%
Occupancy	43,000	21,500	25,862	4,362	21,526	120%
Office Expense	142,802	71,401	69,605	(1,796)	66,935	97%
Postage	10,000	5,000	4,021	(979)	4,127	80%
Professional Development	45,545	22,773	23,981	1,209	28,184	105%
Telephone & Internet	30,500	15,250	14,755	(495)	8,753	97%
Salaries & Fringe Benefits	2,134,901	1,015,745	952,637	(63,108)	913,672	94%
Travel	30,800	15,400	7,083	(8,317)	10,135	46%
Total Management & General	2,773,398	1,358,994	1,277,142	(81,852)	1,214,673	46%

Total Expenses	\$ 2,996,898	\$ 1,446,744	\$ 1,383,041	\$ (63,703)	\$ 1,343,291	46%
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Net Revenue Over / (Under) Expenses	(199,724)	\$ (105,457)	\$ 9,566	\$ 115,023	\$ (950)	
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	2025 Budget	Budget through 6/30/2025	Actual 6/30/25	2025 Over / (Under) Budget	Actual 6/30/2024	Actual Percentage Received / Expensed
Search	100,000	50,000	21,523	(28,477)	-	43%
Transition Costs	65,000	-	2,663	2,663	-	N/A
Goodbye & Hello Events	40,000	-	-	-	-	N/A
Total Transition Costs	\$ 205,000	\$ 50,000	\$ 24,186	\$ (25,814)	\$ -	

Other Funding Sources						
Savings	200,000	-	-	-	-	N/A
Operating Reserve	205,000	-	-	-	-	N/A

Net Operating Cash	\$ 276	\$ (155,457)	\$ (14,619)	\$ 140,837	\$ (950)	
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Operating Reserve	\$ 1,949,603	\$ 2,026,992	77% of 2025 Budget			
Savings	\$ 272,567	\$ 272,567				
	\$ 2,222,170	\$ 2,299,559				

Capital Markets Review		Market Performance						
<ul style="list-style-type: none"> The U.S. tariff negotiations were front and center for investors throughout Q2. The tariffs announced on April 2nd triggered a sharp drop in equity markets and dislocations in the US Treasury market. Investor sentiment improved during Q2 due to increased confidence that market stability would be a consideration throughout trade policy negotiations. 		QTD	CYTD	1 Year	3 Years	5 Years	10 Years	
		S&P 500 (Cap Wtd)	10.9	6.2	15.2	19.7	16.6	13.6
		Russell 2000	8.5	-1.8	7.7	10.0	10.0	7.1
		MSCI EAFE (Net)	11.8	19.4	17.7	16.0	11.2	6.5
		MSCI Emg Mkts (Net)	12.0	15.3	15.3	9.7	6.8	4.8
		Bbrg US Agg Bond	1.2	4.0	6.1	2.5	-0.7	1.8
		Bbrg Commodity (TR)	-3.1	5.5	5.8	0.1	12.7	2.0
		NCREIF ODCE (Net)	0.8	1.7	2.7	-6.2	2.5	4.4
		HFRI Asset Wtd	2.1	2.6	5.8	4.6	6.6	3.9

Total Fund Performance									
	QTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Incep.	Inception Date
Total Fund (Net)	5.5	6.2	9.8	7.9	10.2	8.4	7.7	6.0	01/01/1999
Policy Index	6.5	6.9	11.0	9.4	9.3	7.6	7.1	5.3	
Difference	-1.0	-0.6	-1.3	-1.4	0.9	0.8	0.6	0.6	
Total Fund (Gross)	5.6	6.4	10.2	8.4	10.7	8.9	8.1	6.2	01/01/1999
Consumer Price Index+5.1%	2.1	4.8	7.9	8.1	9.9	8.9	8.3	7.8	
Difference	3.5	1.6	2.3	0.2	0.8	0.0	-0.2	-1.6	

Performance Commentary
<ul style="list-style-type: none"> The portfolio returned 5.5% on a preliminary basis, net of fees, during the quarter - this return is impacted by 11.19% of the portfolio (i.e. Private Equity) reporting a 0% return until delayed valuations are reported. After receiving final Q1 valuations for the portfolio's Private Equity funds, the CYTD Total Fund (Net) return was 0.69% as of 03/31/2025, an increase of 0.22% from the previously reported return.

Asset Class Performance							Asset Allocation vs. Target Allocation					
	QTD	CYTD	1 Year	3 Years	Since Incep.	Inception Date	Asset Allocation (\$)	Asset Allocation (%)	Min (%)	Target (%)	Max (%)	
Total Fund	5.5	6.2	9.8	7.9	6.0	01/01/1999	158,572,439	100.00	-	100.00	-	
Policy Index	6.5	6.9	11.0	9.4	5.3		41,452,139	26.14	14.00	24.00	34.00	
Difference	-1.0	-0.6	-1.3	-1.4	0.6		24,496,154	15.45	5.00	15.00	25.00	
US Equity	9.8	5.2	12.2	17.2	9.1	10/01/2021	17,736,506	11.19	3.00	13.00	23.00	
Russell 3000 Index	11.0	5.8	15.3	19.1	10.5		19,958,662	12.59	3.00	13.00	23.00	
Difference	-1.2	-0.6	-3.0	-1.9	-1.5		7,478,735	4.72	0.00	5.00	15.00	
Non-US Equity	12.8	19.1	17.8	14.0	6.1	10/01/2021	23,100,594	14.57	10.00	15.00	20.00	
MSCI ACW Ex US (Net)	12.0	17.9	17.7	14.0	5.7		23,468,745	14.80	5.00	15.00	25.00	
Difference	0.7	1.2	0.1	0.0	0.4		880,903	0.56	0.00	0.00	0.00	
Fixed Income	1.5	4.2	6.6	3.6	3.7	07/01/2005						
FI Custom Bmk	1.2	4.0	6.2	2.7	3.1							
Difference	0.3	0.1	0.5	0.9	0.5							
Real Assets	1.4	7.8	10.5	6.1	3.1	03/01/2006						
RA Custom Bmk	1.0	7.1	10.1	4.9	2.9							
Difference	0.4	0.7	0.4	1.3	0.2							
Real Estate	0.7	1.8	2.9	-7.9	8.8	08/01/2013						
NCREIF ODCE	0.8	1.7	2.7	-6.2	5.8							
Difference	-0.1	0.1	0.2	-1.7	3.0							
Multi-Strategy	3.8	3.2	8.4	9.7	5.5	04/01/2006						
HFRI Asset Wtd	2.1	2.6	5.8	4.6	N/A							
Difference	1.7	0.7	2.6	5.1	N/A							

Schedule of Investable Assets					
Periods Ending	Beginning Market Value (\$)	Net Cash Flow(\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
CYTD	150,738,332	-1,423,743	9,257,851	158,572,439	6.2

Performance shown is net of fees, except where noted. Allocations shown may not sum up to 100% exactly. Private equity performance is evaluated on an internal rate of return (IRR) basis and is excluded from this report. Real Estate and Private Equity performance is available quarterly; interim month returns assume a 0.00% return until the assets are revalued.

RVK

Investment Committee Meeting

Albuquerque Community Foundation

August 25, 2025

Annual Asset Class Performance

As of June 30, 2025

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Best	22.49	20.00	38.82	30.14	15.02	21.31	37.28	8.35	31.49	19.96	43.24	16.09	26.29	25.02	20.89
	15.99	18.23	32.39	19.31	9.59	17.13	33.01	1.87	26.00	18.40	28.71	7.47	18.24	11.54	19.45
	13.56	18.06	29.30	13.69	3.20	11.96	25.03	0.01	25.53	18.31	27.11	1.46	16.93	9.15	15.27
	8.29	17.32	22.78	12.50	1.38	11.77	21.83	-1.26	24.96	16.12	22.17	-5.31	13.73	8.73	6.42
	7.84	16.35	13.94	6.52	0.55	11.19	15.42	-1.93	22.01	13.97	18.88	-6.41	13.45	8.19	6.20
	4.98	16.00	10.63	5.97	0.05	8.77	14.65	-2.08	19.59	12.34	14.82	-11.19	13.16	7.67	5.53
	2.11	15.81	8.96	4.89	-0.27	8.52	10.71	-4.02	18.42	10.99	11.26	-11.85	9.83	7.50	4.67
	0.10	10.94	7.44	3.64	-0.81	7.60	7.77	-4.38	17.92	10.88	10.10	-13.01	9.46	5.38	4.57
	-1.42	10.22	2.47	3.37	-1.44	6.67	7.62	-4.62	14.32	7.82	6.17	-14.45	7.13	5.25	4.02
	-4.18	8.78	0.07	2.45	-3.30	4.68	7.50	-4.68	8.72	7.51	5.96	-18.11	6.07	3.82	3.38
	-5.72	6.98	-2.02	0.04	-4.16	2.65	5.23	-11.01	8.43	7.11	5.28	-20.09	5.53	1.84	2.81
	-12.14	4.79	-2.60	-2.19	-4.41	2.18	3.54	-11.25	8.39	1.19	0.05	-20.44	5.02	1.82	2.10
	-13.32	4.21	-8.61	-4.90	-4.47	1.00	3.01	-13.79	7.69	0.67	-1.55	-21.39	3.90	1.25	2.07
	-15.94	0.11	-8.83	-4.95	-14.92	0.51	1.70	-14.57	5.34	-3.12	-2.52	-24.34	-7.91	-1.43	-0.25
Worst	-18.42	-1.06	-9.52	-17.01	-24.66	0.33	0.86	-17.89	2.28	-8.00	-2.54	-27.09	-12.02	-4.15	-1.79
	ACF Total Fund (Gross)	S&P 500 - US Large Cap	R 2000 - US Small Cap	MSCI EAFE (Net) - Int'l Dev.	MSCI EAFE SC (Net) - Int'l SC	MSCI EM (Net) - Int'l Emg Mkts	Bloomborg US Agg Bond - FI	Bloomborg US Corp Hi Yield - FI	Bloomborg US Trsy US TIPS - FI	Bloomborg US Gov't Crdt Lng - FI	NCREIF ODCE (Gross) - Real Estate	FTSE NAREIT Eq REITs Index (TR)	HFRI FOF Comp Index - ARS	Bloomborg Cmnty (TR) - Commod.	BofA ML 3 Mo T-Bill - Cash Equiv

NCREIF ODCE (Gross) performance is reported quarterly; performance is shown N/A in interim-quarter months.



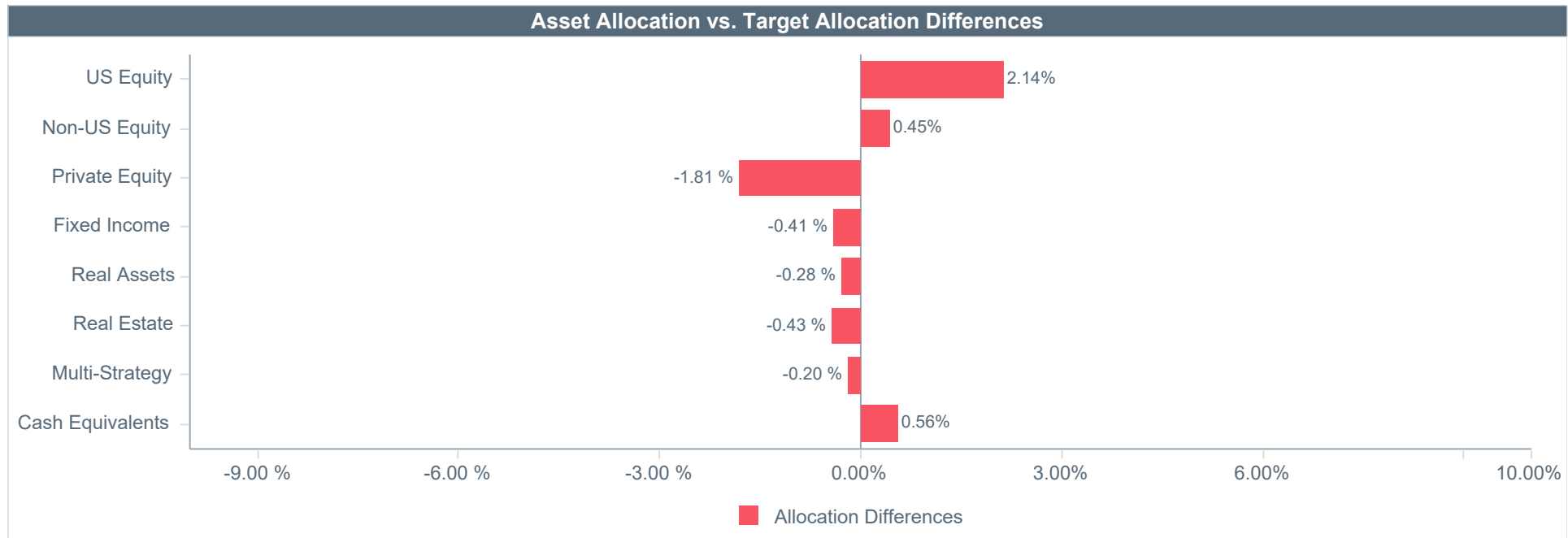
Asset Allocation & Performance			
	Allocation		Perf. (%)
	Market Value (\$)	%	CYTD
Total Fund	158,572,439	100.00	6.23
Public Equity	65,948,293	41.59	10.37
US Equity	41,452,139	26.14	5.20
Dodge & Cox Stck;I (DODGX)	12,395,785	7.82	7.50
Vanguard Instl Indx;Inst (VINIX)	12,827,424	8.09	6.18
Brown Adv Sust Gro;Inst (BAFWX)	6,072,755	3.83	5.28
JPMorgan:LgCp Gro;R6 (JLGMX)	6,310,861	3.98	N/A
BlackRock:Adv SC Cr;K (BDSKX)	3,845,314	2.42	-1.74
Non-US Equity	24,496,154	15.45	19.09
Vanguard Dev Mkt;Inst (VTMNX)	16,986,147	10.71	20.83
RBC Emg Mkts Equity (CF)	7,510,007	4.74	15.42
Private Equity	17,736,506	11.19	N/A
Fixed Income	19,958,662	12.59	4.16
Baird Aggregate Bd;Inst (BAGIX)	15,908,670	10.03	4.05
BlackRock:Str Inc Opp;I (BSIIX)	4,049,992	2.55	4.64

Asset Allocation & Performance			
	Allocation		Perf. (%)
	Market Value (\$)	%	CYTD
Real Assets	7,478,735	4.72	7.84
PIMCO:Infl Rsp MA;Inst (PIRMX)	7,478,735	4.72	7.84
Real Estate	23,100,594	14.57	1.80
Invesco US Income LP	10,824,302	6.83	1.28
Kayne Anderson Core Real Estate LP	5,644,530	3.56	3.02
ASB Allegiance Real Estate LP	6,545,303	4.13	2.27
Multi-Strategy	23,468,745	14.80	3.25
Alyeska Aleutian (CF)	9,951,037	6.28	4.10
Hudson Bay International (CF)	7,316,890	4.61	3.80
HG Vora Special Opportunities (CF)	6,198,507	3.91	1.25
Cash Equivalents	880,903	0.56	2.04
First Amer:Ins Prm Obl;Y (FAIXX)	880,903	0.56	2.04

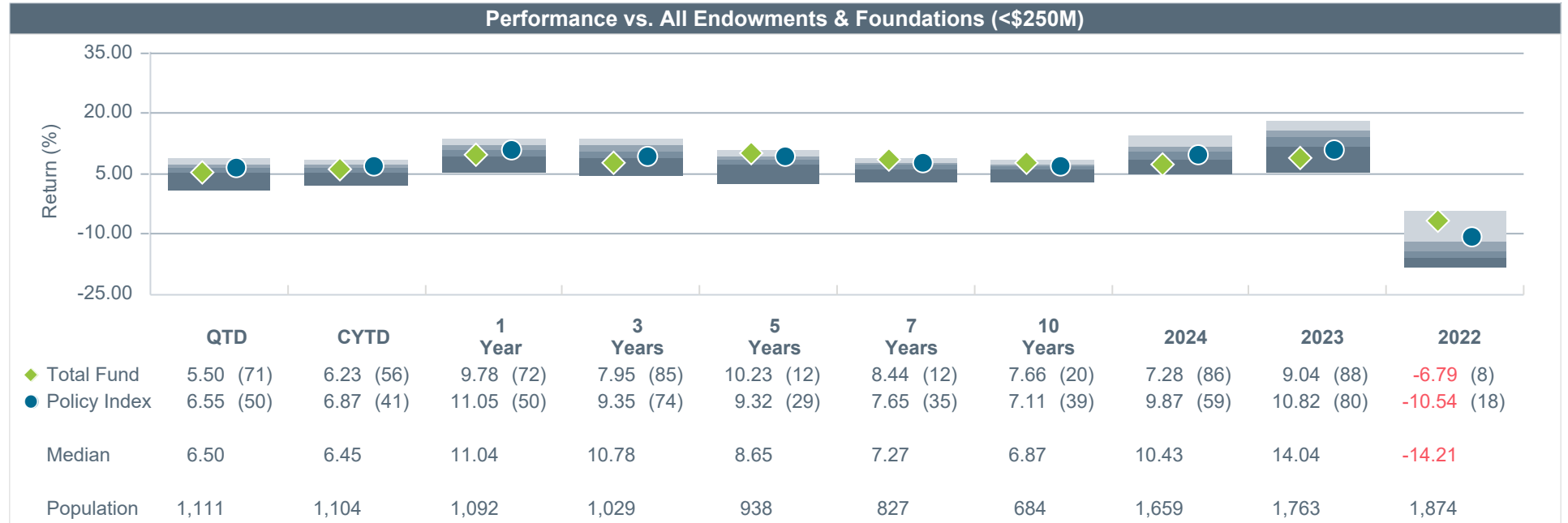
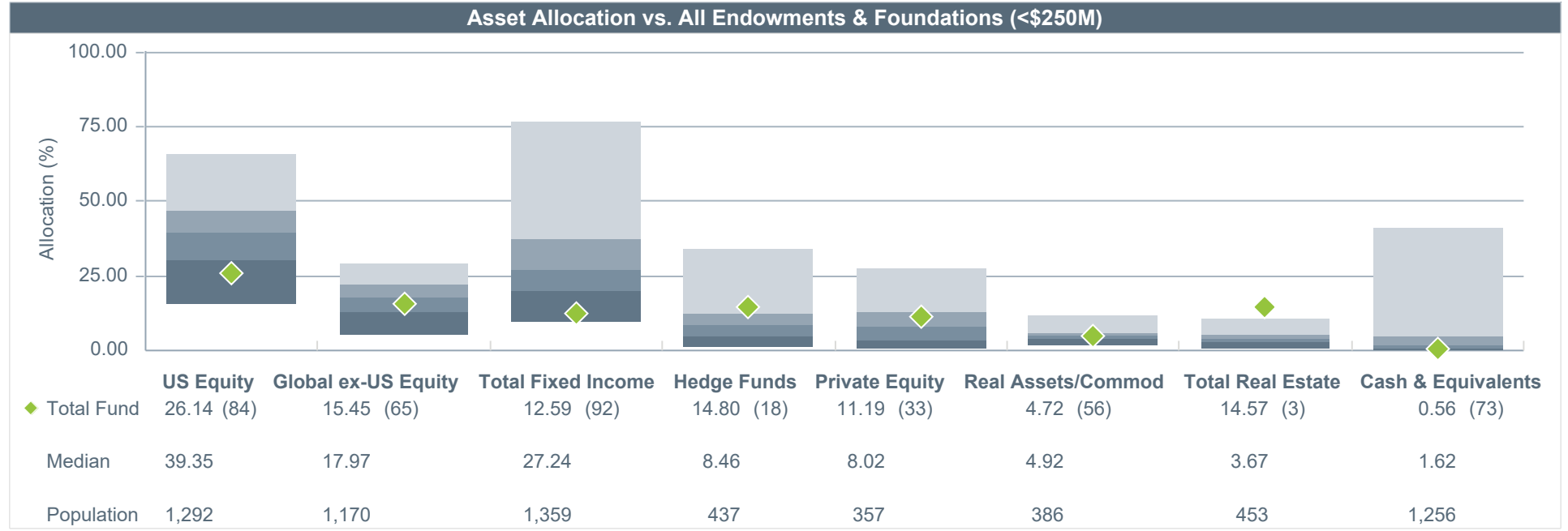
Schedule of Investable Assets					
Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
CYTD	150,738,332	-1,423,743	9,257,851	158,572,439	6.23

Performance shown is net of fees and client specific. Allocations shown may not sum up to 100% exactly due to rounding. Real Estate and Private Equity performance is available quarterly; interim month returns assume a 0.00% return until the assets are revalued. The Total Fund Composite, Real Estate Composite and Multi-Strategy Composite market values include residual assets from managers in liquidation. The market value shown for Kayne Anderson Core Real Estate LP includes a \$3M contribution that was made effective 7/1/2025.

Asset Allocation vs. Target Allocation					
	Asset Allocation (\$)	Asset Allocation (%)	Min (%)	Target (%)	Max (%)
Total Fund	158,572,439	100.00	-	100.00	-
US Equity	41,452,139	26.14	14.00	24.00	34.00
Non-US Equity	24,496,154	15.45	5.00	15.00	25.00
Private Equity	17,736,506	11.19	3.00	13.00	23.00
Fixed Income	19,958,662	12.59	3.00	13.00	23.00
Real Assets	7,478,735	4.72	0.00	5.00	15.00
Real Estate	23,100,594	14.57	10.00	15.00	20.00
Multi-Strategy	23,468,745	14.80	5.00	15.00	25.00
Cash Equivalents	880,903	0.56	0.00	0.00	0.00



Allocations shown may not sum up to 100% due to rounding.



Performance shown is net of fees. Allocations shown may not sum up to 100% exactly due to rounding. Parentheses contain percentile ranks.

**Albuquerque Community Foundation
Comparative Performance**

As of June 30, 2025

	QTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2024	2023	2022	Since Incep.	Inception Date
Total Fund (Gross)	5.59	6.42	10.18	8.35	10.68	8.91	8.11	7.67	9.46	-6.41	6.25	01/01/1999
Consumer Price Index+5.1%	2.13	4.78	7.91	8.12	9.92	8.87	8.32	8.14	8.62	11.88	7.82	
Difference	3.47	1.64	2.27	0.24	0.76	0.04	-0.21	-0.47	0.84	-18.29	-1.57	
Total Fund (Net)	5.50	6.23	9.78	7.95	10.23	8.44	7.66	7.28	9.04	-6.79	5.96	01/01/1999
Policy Index	6.55	6.87	11.05	9.35	9.32	7.65	7.11	9.87	10.82	-10.54	5.33	
Difference	-1.04	-0.64	-1.27	-1.41	0.90	0.79	0.56	-2.59	-1.77	3.75	0.63	
All Endowments & Foundations (<\$250M)	6.50	6.45	11.04	10.78	8.64	7.27	6.87	10.43	14.04	-14.20	6.32	
Rank	71	56	72	85	12	12	20	86	88	8	64	
Total Fund (Net Advisory Fee)	5.48	6.19	9.69	7.86	10.14	8.35	N/A	7.19	8.96	-6.86	8.84	11/01/2016
Consumer Price Index+5.1%	2.13	4.78	7.91	8.12	9.92	8.87	8.32	8.14	8.62	11.88	8.66	
Difference	3.36	1.41	1.79	-0.25	0.22	-0.53	N/A	-0.95	0.33	-18.74	0.18	
Public Equity	10.95	10.37	14.39	16.07	13.22	10.13	9.61	13.21	22.03	-17.17	9.17	07/01/2011
MSCI ACW IM Index (USD) (Net)	11.62	9.82	15.89	16.80	13.40	10.28	9.69	16.37	21.58	-18.40	9.18	
Difference	-0.67	0.55	-1.51	-0.74	-0.18	-0.15	-0.09	-3.16	0.44	1.23	-0.01	
US Equity	9.77	5.20	12.25	17.19	N/A	N/A	N/A	19.10	26.03	-18.80	9.06	10/01/2021
Russell 3000 Index	10.99	5.75	15.30	19.08	15.96	13.55	12.96	23.81	25.96	-19.21	10.54	
Difference	-1.22	-0.55	-3.05	-1.89	N/A	N/A	N/A	-4.70	0.07	0.41	-1.48	
Dodge & Cox Stck;I (DODGX)	3.83	7.50	13.43	14.89	17.37	11.75	11.51	14.51	17.48	-7.22	9.81	10/01/2021
Russell 1000 Val Index	3.79	6.00	13.70	12.76	13.93	9.59	9.19	14.37	11.46	-7.54	8.26	
Difference	0.04	1.49	-0.27	2.13	3.44	2.16	2.32	0.14	6.02	0.31	1.55	
IM U.S. Large Cap Value Equity (MF) Median	4.63	6.26	12.68	13.26	14.60	10.07	9.68	14.95	12.63	-6.10	9.33	
Rank	58	29	43	34	10	18	16	57	22	64	38	
Vanguard Instl Indx;Inst (VINIX)	10.93	6.18	15.12	19.67	16.60	14.36	13.61	24.97	26.24	-18.14	14.74	07/01/2016
S&P 500 Index (Cap Wtd)	10.94	6.20	15.16	19.71	16.64	14.39	13.65	25.02	26.29	-18.11	14.77	
Difference	-0.01	-0.02	-0.04	-0.04	-0.04	-0.03	-0.03	-0.04	-0.04	-0.03	-0.04	
IM U.S. Large Cap Core Equity (MF) Median	10.72	5.89	12.94	18.46	15.44	13.26	12.48	22.94	24.85	-18.72	13.76	
Rank	46	42	28	30	22	18	10	27	38	46	21	
Brown Adv Sust Gro;Inst (BAFWX)	16.95	5.28	11.02	19.84	14.21	15.96	16.07	20.38	39.07	-30.90	7.84	10/01/2021
Russell 1000 Grth Index	17.84	6.09	17.22	25.76	18.15	17.90	17.01	33.36	42.68	-29.14	13.29	
Difference	-0.89	-0.81	-6.20	-5.91	-3.93	-1.94	-0.95	-12.98	-3.61	-1.77	-5.45	
IM U.S. Large Cap Growth Equity (MF) Median	17.80	6.91	15.40	24.43	15.19	15.34	14.73	29.72	40.78	-31.30	10.26	
Rank	64	77	86	90	72	33	13	89	64	43	84	

Performance shown is net of fees unless otherwise noted. Performance is annualized for periods greater than one year. Real Estate and Private Equity performance is available quarterly; interim month returns assume a 0.00% return until the assets are revalued.

Albuquerque Community Foundation
Comparative Performance

As of June 30, 2025

	QTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2024	2023	2022	Since Incep.	Inception Date
JPMorgan:LgCp Gro;R6 (JLGMX)	15.53	6.60	15.01	25.36	17.35	18.72	17.84	34.17	34.95	-25.21	15.53	04/01/2025
Russell 1000 Grth Index	17.84	6.09	17.22	25.76	18.15	17.90	17.01	33.36	42.68	-29.14	17.84	
Difference	-2.31	0.51	-2.21	-0.39	-0.80	0.82	0.83	0.81	-7.73	3.92	-2.31	
IM U.S. Large Cap Growth Equity (MF) Median	17.80	6.91	15.40	24.43	15.19	15.34	14.73	29.72	40.78	-31.30	17.80	
Rank	79	55	56	34	13	3	2	21	81	10	79	
BlackRock:Adv SC Cr;K (BDSKX)	7.74	-1.74	6.79	10.42	10.03	6.43	7.91	11.96	16.49	-19.76	0.26	07/01/2021
Russell 2000 Index	8.50	-1.79	7.68	10.00	10.04	5.52	7.12	11.54	16.93	-20.44	-0.11	
Difference	-0.76	0.05	-0.89	0.43	-0.01	0.92	0.79	0.43	-0.44	0.67	0.37	
IM U.S. Small Cap Core Equity (MF) Median	5.62	-2.63	5.40	9.15	11.86	5.82	7.08	10.30	15.99	-15.77	2.20	
Rank	27	36	40	32	77	36	26	29	44	82	79	
Non-US Equity	12.76	19.09	17.78	14.03	N/A	N/A	N/A	4.17	15.45	-14.67	6.12	10/01/2021
MSCI ACW Ex US Index (USD) (Net)	12.03	17.90	17.72	13.99	10.13	6.58	6.12	5.53	15.62	-16.00	5.68	
Difference	0.73	1.19	0.05	0.04	N/A	N/A	N/A	-1.36	-0.16	1.34	0.44	
Vanguard Dev Mkt;Inst (VTMNX)	13.06	20.83	19.26	15.41	11.32	7.29	6.81	3.00	17.84	-15.34	6.77	10/01/2021
Vanguard Spl Dvl'd Ex US Index	13.38	19.99	18.88	15.43	11.32	7.19	6.76	3.36	17.97	-15.58	6.50	
Difference	-0.32	0.84	0.38	-0.02	0.00	0.10	0.05	-0.36	-0.13	0.23	0.27	
IM EAFE Core (MF) Median	11.57	20.02	18.33	15.40	10.90	7.04	6.23	4.01	17.35	-15.44	6.43	
Rank	18	34	33	50	35	41	25	69	40	47	43	
RBC Emg Mkts Equity (CF)	12.10	15.42	14.62	11.31	7.98	6.10	5.58	6.74	11.35	-13.82	6.67	04/01/2017
MSCI Emg Mkts Index (USD) (Net)	11.99	15.27	15.29	9.70	6.81	4.48	4.81	7.50	9.83	-20.09	5.56	
Difference	0.11	0.15	-0.67	1.61	1.18	1.62	0.76	-0.77	1.52	6.27	1.11	
IM Emerging Markets Equity (MF) Median	12.34	14.65	14.18	9.88	6.37	4.42	4.51	6.38	10.91	-22.45	5.31	
Rank	57	41	45	34	29	20	27	46	46	9	23	
Fixed Income	1.51	4.16	6.64	3.64	0.49	2.50	2.09	2.53	6.47	-11.69	3.69	07/01/2005
Fixed Income Custom Index	1.25	4.04	6.16	2.70	-0.61	1.84	1.83	1.41	5.66	-13.01	3.15	
Difference	0.26	0.13	0.48	0.95	1.10	0.66	0.26	1.12	0.81	1.31	0.54	
Baird Aggregate Bd;Inst (BAGIX)	1.19	4.05	6.20	3.18	-0.33	2.18	2.15	1.85	6.44	-13.35	2.07	03/01/2016
Bloomberg US Agg Bond Index	1.21	4.02	6.08	2.55	-0.73	1.77	1.76	1.25	5.53	-13.01	1.59	
Difference	-0.02	0.03	0.13	0.63	0.40	0.40	0.40	0.60	0.91	-0.34	0.48	
IM U.S. Broad Market Core Fixed Income (MF) Median	1.25	3.99	6.05	2.70	-0.48	1.84	1.79	1.60	5.77	-13.66	1.77	
Rank	65	41	36	27	41	26	21	43	23	36	29	

Performance shown is net of fees unless otherwise noted. Performance is annualized for periods greater than one year. Real Estate and Private Equity performance is available quarterly; interim month returns assume a 0.00% return until the assets are revalued.

**Albuquerque Community Foundation
Comparative Performance**

As of June 30, 2025

	QTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2024	2023	2022	Since Incep.	Inception Date
BlackRock:Str Inc Opp;I (BSIIX)	2.85	4.64	8.43	5.65	3.79	3.79	3.36	5.30	7.25	-5.65	3.69	09/01/2016
Bloomberg US Unv Bond Index	1.40	4.10	6.51	3.28	-0.15	2.11	2.11	2.04	6.17	-12.99	1.63	
Difference	1.45	0.54	1.92	2.37	3.94	1.68	1.25	3.26	1.08	7.34	2.06	
IM U.S. Broad Market Core+ Fixed Income (MF) Median	1.36	4.08	6.31	3.27	-0.02	2.13	2.02	2.10	6.29	-13.73	1.69	
Rank	1	14	1	3	2	1	3	4	14	3	1	
Real Assets	1.41	7.84	10.47	6.13	7.90	6.09	4.94	5.49	6.50	-5.12	3.10	03/01/2006
Real Asset Custom Index	1.02	7.12	10.07	4.87	5.97	4.78	3.57	5.20	4.22	-6.13	2.87	
Difference	0.39	0.73	0.39	1.26	1.93	1.32	1.38	0.29	2.29	1.01	0.23	
PIMCO:Infl Rsp MA;Inst (PIRMX)	1.41	7.84	10.47	6.13	7.99	6.15	5.37	5.49	6.50	-5.12	6.15	07/01/2018
PIMCO IRMA Index	1.02	7.12	10.07	4.87	5.97	4.78	3.72	5.20	4.22	-6.13	4.78	
Difference	0.39	0.73	0.39	1.26	2.01	1.38	1.65	0.29	2.29	1.01	1.38	
Real Estate	0.75	1.80	2.91	-7.86	1.74	2.08	5.11	-6.69	-15.86	10.73	8.76	08/01/2013
NCREIF ODCE Index (AWA) (Net)	0.81	1.67	2.67	-6.21	2.54	2.78	4.42	-2.27	-12.73	6.55	5.78	
Difference	-0.06	0.13	0.24	-1.65	-0.80	-0.70	0.68	-4.42	-3.13	4.18	2.98	
Invesco US Income LP	0.11	1.28	3.53	-3.90	5.96	5.80	8.12	-0.50	-10.44	12.61	5.44	10/01/2018
NCREIF ODCE Index (AWA) (Net)	0.81	1.67	2.67	-6.21	2.54	2.78	4.42	-2.27	-12.73	6.55	2.60	
Difference	-0.70	-0.40	0.86	2.31	3.42	3.02	3.70	1.77	2.29	6.06	2.84	
Kayne Anderson Core Real Estate LP	1.55	3.02	6.06	2.14	5.66	5.62	N/A	4.31	-2.59	7.98	6.06	07/01/2024
NCREIF ODCE Index (AWA) (Net)	0.81	1.67	2.67	-6.21	2.54	2.78	4.42	-2.27	-12.73	6.55	2.67	
Difference	0.74	1.35	3.39	8.36	3.12	2.85	N/A	6.58	10.14	1.44	3.39	
ASB Allegiance Real Estate LP	1.51	2.27	0.79	-13.19	-3.44	-1.61	0.80	-15.73	-22.27	9.58	-0.81	10/01/2017
NCREIF ODCE Index (AWA) (Net)	0.81	1.67	2.67	-6.21	2.54	2.78	4.42	-2.27	-12.73	6.55	3.24	
Difference	0.69	0.60	-1.88	-6.98	-5.98	-4.38	-3.62	-13.46	-9.55	3.03	-4.05	

Performance shown is net of fees unless otherwise noted. Performance is annualized for periods greater than one year. Real Estate and Private Equity performance is available quarterly; interim month returns assume a 0.00% return until the assets are revalued.

Albuquerque Community Foundation
Comparative Performance

As of June 30, 2025

	QTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2024	2023	2022	Since Incep.	Inception Date
Multi-Strategy	3.80	3.25	8.41	9.67	11.40	8.92	7.45	8.59	10.81	3.67	5.52	04/01/2006
HFRI Asset Wtd Comp Index	2.10	2.59	5.82	4.60	6.58	4.40	3.88	8.69	4.00	0.74	N/A	
Difference	1.70	0.66	2.58	5.07	4.82	4.52	3.56	-0.11	6.80	2.93	N/A	
Alyeska Aleutian (CF)	5.11	4.10	8.92	14.36	18.96	14.46	9.65	11.10	16.69	20.31	9.84	09/01/2015
HFRI EH Eq Mkt Neut Index	3.48	5.37	9.55	7.78	6.52	4.28	4.01	10.48	5.97	1.21	4.09	
Difference	1.63	-1.26	-0.63	6.58	12.44	10.17	5.64	0.61	10.72	19.10	5.75	
Hudson Bay International (CF)	2.22	3.80	9.00	6.96	8.40	8.39	7.52	9.32	4.73	3.23	7.19	04/01/2015
HFRI RV Multi Strat Index	1.97	3.09	7.27	5.63	6.06	4.72	4.26	7.22	6.31	-0.73	4.23	
Difference	0.25	0.71	1.72	1.32	2.34	3.67	3.26	2.11	-1.58	3.96	2.97	
HG Vora Special Opportunities (CF)	3.60	1.25	6.88	6.43	6.14	4.47	5.97	3.92	9.58	-12.01	6.06	09/01/2015
HFRI ED Index	5.01	4.30	11.31	9.10	9.51	6.20	5.70	9.76	10.42	-4.83	6.15	
Difference	-1.41	-3.05	-4.43	-2.67	-3.37	-1.73	0.27	-5.83	-0.84	-7.18	-0.09	

Bolded investment manager performance represents investment periods experienced by Albuquerque Community Foundation. Additional historical performance is shown for illustrative and monitoring purposes.

Performance shown is net of fees unless otherwise noted. Performance is annualized for periods greater than one year. Real Estate and Private Equity performance is available quarterly; interim month returns assume a 0.00% return until the assets are revalued.

**Albuquerque Community Foundation
Comparative Performance**

As of March 31, 2025

	QTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	2024	2023	2022	Since Incep.	Inception Date
Private Equity	1.81	1.81	6.09	3.51	19.01	15.10	12.59	5.56	1.72	2.57	8.61	04/01/2006
MSCI ACW IM Index (USD) (Net)	-1.61	-1.61	6.30	6.31	15.02	8.67	8.55	16.37	21.58	-18.40	6.98	
Difference	3.42	3.42	-0.21	-2.81	4.00	6.42	4.04	-10.81	-19.86	20.98	1.63	
S&P 500 Index (Cap Wtd)	-4.27	-4.27	8.25	9.06	18.59	13.25	12.50	25.02	26.29	-18.11	10.16	
Difference	6.08	6.08	-2.16	-5.56	0.42	1.85	0.09	-19.46	-24.57	20.68	-1.54	
Cambridge US Prvt Eq Index	1.12	1.12	7.47	5.09	17.85	13.94	13.54	8.31	9.09	-1.96	12.71	
Difference	0.69	0.69	-1.38	-1.58	1.16	1.16	-0.95	-2.74	-7.37	4.54	-4.10	

Performance shown is net of fees. Performance is annualized for periods greater than one year.

Albuquerque Community Foundation
Alternative Investment Private Equity Fund Performance Listing

As of March 31, 2025

Fund Name	Vintage	Asset Class	Commitment (\$)	Paid In Capital (\$)	Distributions (\$)	Valuation (\$)	Fund IRR (%)	Index IRR (%)	Fund Multiple
Commonfund Capital International Partners VI LP	2007	Private Equity - Fund of Funds	500,000	467,750	737,490	1,074	8.56	7.85	1.58
Commonfund Capital Private Equity Partners VII LP	2007	Private Equity - Fund of Funds	500,000	470,000	978,874	66,242	13.66	8.46	2.22
Commonfund Capital Venture Partners VIII LP	2007	Private Equity - Fund of Funds	250,000	244,375	495,088	82,930	11.90	8.77	2.37
TIFF Private Equity Partners 2007 LP	2007	Private Equity - Fund of Funds	1,000,000	920,000	1,179,330	202,285	5.96	7.95	1.50
TIFF Private Equity Partners 2008 LP	2008	Private Equity - Fund of Funds	1,000,000	893,000	2,654,730	132,055	17.52	9.45	3.12
Commonfund Capital Venture Partners IX LP	2009	Private Equity - Fund of Funds	500,000	490,000	1,445,263	578,147	22.09	8.76	4.13
Commonfund Capital International Partners VII LP	2010	Private Equity - Fund of Funds	500,000	471,750	536,219	141,116	6.22	9.26	1.44
TIFF Private Equity Partners 2010 LP	2010	Private Equity - Fund of Funds	1,000,000	870,000	1,692,678	228,633 *	12.96	8.61	2.21
Glouston Private Equity Opportunities IV LP	2011	Private Equity - Secondaries	1,000,000	782,000	1,207,041	33,510	14.31	9.57	1.59
Quantum Energy Partners VI LP	2014	Private Equity - Natural Resources	1,000,000	972,608	1,907,082	157,417	20.51	9.13	2.12
Audax Private Equity V-B LP	2015	Private Equity - Buyout	1,940,000	1,793,411	2,894,992	803,008	22.17	12.75	2.06
Blackstone Capital Partners VII LP	2016	Private Equity - Buyout	857,143	923,585	799,066	736,563	12.16	10.59	1.66
Pantheon Global Co-Investment Opportunities IV LP	2017	Private Equity - Buyout	3,000,000	2,764,562	1,549,500	3,799,879	14.50	8.85	1.93
Audax Private Equity VI-B LP	2018	Private Equity - Buyout	3,000,000	3,000,000	1,949,410	3,018,557	23.07	9.32	1.66
GI Partners VI-A LP	2020	Private Equity - Buyout	3,500,000	2,723,803	0	3,480,127	9.99	9.29	1.28
Audax Private Equity Aspen CF LP	2022	Private Equity - Secondaries	207,614	207,614	0	235,573	4.59	9.16	1.13
Audax Private Equity VII-A LP	2022	Private Equity - Buyout	6,500,000	3,358,282	68,096	3,613,832	10.86	13.76	1.10
Industry Ventures Partnership Holdings VII 2024 (Feeder) LP		Private Equity - Venture	5,000,000	350,305	0	438,344	N/M	N/M	1.25
			31,254,757	21,703,044	20,094,860	17,749,292	14.27	9.24	1.74

Certain valuations (marked with a "**") are preliminary estimates of valuation as of the date of reporting and reflect the estimated impact of subsequent net cash contributions/distributions. These figures may be used in calculations contained in this report. Index IRR represents the dollar-weighted returns calculated using the MSCI ACW IM Index (USD) (Net) assuming an index investment with the same cash flow timing. IRRs are shown only for investments with one year or more of cash flows and for which an accurate IRR could be calculated. Applicable IRRs are marked with 'N/M' for not material. Fund IRR is the annualized since-inception net internal rate for the indicated fund or composite. Fund Multiple is the since inception sum of distributions and valuation divided by paid in capital.

Albuquerque Community Foundation
Alternative Investment Real Estate Fund Performance Listing

As of March 31, 2025

Fund Name	Vintage	Asset Class	Commitment (\$)	Paid In Capital (\$)	Distributions (\$)	Valuation (\$)	Fund IRR (%)	Quartile	Index IRR (%)	Fund Multiple
PIMCO Bravo Onshore Feeder II LP	2013	Real Estate - Mezzanine Debt	1,500,000	1,500,000	1,863,869	86,459	4.97	N/A	7.82	1.30
ASB Allegiance Real Estate LP	2017	Real Estate - Core	8,150,000	8,150,000	341,755	6,638,083	-2.66	N/A	2.87	0.86
Invesco US Income LP	2018	Real Estate - Core Plus	8,050,000	8,050,000	0	10,812,589	5.44	N/A	2.41	1.34
Kayne Anderson Core Real Estate LP	2024	Real Estate - Core	2,500,000	2,500,000	59,064	2,572,819	N/M	N/A	N/M	1.05
			20,200,000	20,200,000	2,264,688	20,109,950	2.06		3.24	1.11

Certain valuations (marked with a **) are preliminary estimates of valuation as of the date of reporting and reflect the estimated impact of subsequent net cash contributions/distributions. These figures may be used in calculations contained in this report. Index IRR represents the dollar-weighted returns calculated using the NCREIF ODCE Index (AWA) (Net) (Monthly) assuming an index investment with the same cash flow timing. IRRs are shown only for investments with one year or more of cash flows and for which an accurate IRR could be calculated. Applicable IRRs are marked with 'N/M' for not material. Fund IRR is the annualized since-inception net internal rate for the indicated fund or composite. Fund Multiple is the since inception sum of distributions and valuation divided by paid in capital. Quartile data is based on information provided by Preqin.

Albuquerque Community Foundation
Comparative Performance (Info Only)

As of March 31, 2025

	QTD	CYTD	1 Year	3 Years	5 Years	7 Years	Since Incep.	Inception Date
Total Fund	0.67	0.67	4.96	3.64	11.31	7.77	5.79	01/01/1999
Total Fund (Ex. Impact Investments)	0.69	0.69	4.83	3.60	11.38	7.83	5.81	01/01/1999
Impact Investing	0.05	0.05	9.98	5.27	6.41	3.48	3.33	01/01/2017
Impact Investing ex Loans	-0.14	-0.14	21.89	9.60	10.50	4.87	4.75	01/01/2017
ABQID I LP	0.00	0.00	160.98	66.49	26.09	12.20	7.81	01/01/2017
Verge II.5X	0.00	0.00	9.08	3.51	7.22	2.82	5.76	01/01/2017
Tramway Venture Partners LP	-0.24	-0.24	4.77	3.83	7.30	1.11	-2.58	09/01/2017
Ingenuity Venture Fund	-0.05	-0.05	67.10	36.21	N/A	N/A	14.99	09/01/2020
Tramway Venture Partners II LP	-0.30	-0.30	-1.36	-17.54	N/A	N/A	-168.76	12/01/2020
Impact Investing Loans	0.20	0.20	1.80	2.08	2.11	2.29	2.24	10/01/2017
South Valley Social Enterprise Center	0.00	0.00	2.02	2.01	2.01	N/A	1.95	05/01/2018
Homewise Home Renovation	0.63	0.63	2.53	2.53	2.53	N/A	2.57	08/01/2019
Nusenda Co-Op Capital	0.00	0.00	2.39	2.13	N/A	N/A	1.71	05/01/2020
Homewise Rupee	0.63	0.63	2.46	2.50	N/A	N/A	2.51	10/01/2020
DreamSpring	0.50	0.50	2.02	2.06	N/A	N/A	1.32	08/01/2020
Siembra Leadership High School	0.00	0.00	2.27	2.02	N/A	N/A	1.96	03/01/2022
Homewise*	0.00	0.00	1.38	N/A	N/A	N/A	2.00	11/01/2022
New Mexico Black Leadership Council	0.00	0.00	0.00	N/A	N/A	N/A	0.00	09/01/2023

Performance shown is net of fees. Performance is annualized for periods greater than one year. Manager inception dates shown represent the first full month of performance following initial funding. RVK cautions that the interpretation of time-weighted data on non-marketable investments such as private equity is imperfect at best and can potentially be misleading. Homewise represents Barelas Kitchen Project and Barelas Early Education Project.

Albuquerque Community Foundation - Impact Investing
Alternative Investment Fund Performance Listing (Info Only)

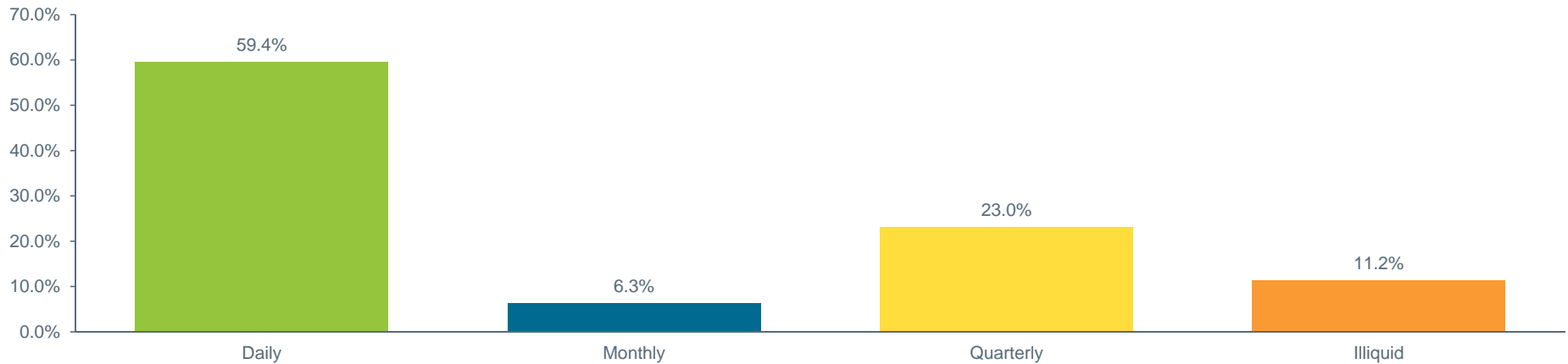
As of March 31, 2025

Fund Name	Vintage	Asset Class	Commitment (\$)	Paid In Capital (\$)	Distributions (\$)	Valuation (\$)	Fund IRR (%)	Index IRR (%)	Fund Multiple	Interest Rate (%)
ABQid I LP	2016	Private Equity - Venture	250,000	250,000	99,760	155,194	0.25	10.05	1.02	N/A
Verge II.5X	2016	Private Equity - Venture	250,000	250,000	-	395,447	5.71	10.02	1.58	N/A
Tramway Venture Partners LP	2017	Private Equity - Venture	250,000	244,121	-	281,113	2.64	9.13	1.15	N/A
Nusenda Co-Op Capital	2018	Private Credit - Intermediate Investment	200,000	200,000	44,687	171,224	1.68	12.91	1.08	2.00
South Valley Social Enterprise Center	2018	Private Credit - Direct Investment	250,000	250,000	30,904	250,000	1.79	8.63	1.12	2.00
Titan Real Estate I LP	2018	Real Estate - Opportunistic	250,000	229,635	289,353	3,750	12.00	13.90	1.28	N/A
Homewise Home Renovation	2019	Private Credit - Real Estate Debt	250,000	250,000	35,940	250,000	2.56	9.74	1.14	2.50
DreamSpring	2020	Private Credit - Direct Investment	250,000	250,000	16,250	248,731	1.28	10.55	1.06	2.00
Homewise Rupee	2020	Private Credit - Real Estate Debt	250,000	250,000	28,128	249,827	2.51	10.29	1.11	2.50
Ingenuity Venture Fund	2020	Private Equity - Venture	250,000	250,000	-	474,160	14.99	9.34	1.90	N/A
Tramway Venture Partners II LP	2020	Private Equity - Venture	750,000	608,174	-	555,349	-5.27	11.05	0.91	N/A
Homewise*	2022	Private Credit - Direct Investment	500,000	500,000	24,063	500,000	2.02	16.31	1.05	2.75
Siembra Leadership High School	2022	Private Credit - Direct Investment	250,000	250,000	15,000	250,000	1.96	6.83	1.06	3.00
New Mexico Black Leadership Council	2023	Private Credit - Direct Investment	250,000	250,000	-	250,000	N/M	13.32	1.00	3.00
Ingenuity Venture Fund II	2024	Private Equity - Venture	500,000	-	-	N/A	N/M	N/M	N/A	N/A
			4,700,000	4,031,930	584,085	4,034,795	3.28	10.43	1.14	N/A

Valuations show 'N/A' due to the early stages and limited investment valuation information of these funds. Index IRR represents the dollar-weighted returns calculated using the MSCI ACW IM Index (USD) (Net) assuming an index investment with the same cash flow timing. IRRs are shown only for investments with one year or more of cash flows and for which an accurate IRR could be calculated. Applicable IRRs are marked with 'N/M' for not material. Fund IRR is the annualized since-inception net internal rate for the indicated fund or composite. Fund Multiple is the since inception sum of distributions and valuation divided by paid in capital. Homewise* represents Barelás Kitchen Project and Barelás Early Education Project. Total commitment represents outstanding commitment and excludes closed funds.

Investments	Market Value	Daily	Monthly	Quarterly	Illiquid	Contributions	Withdrawals	Notes
Dodge & Cox Stck;I (DODGX)	12,395,785	12,395,785	-	-	-	Daily	Daily	
Vanguard Instl Indx;Inst (VINIX)	12,827,424	12,827,424	-	-	-	Daily	Daily	
Brown Adv Sust Gro;Inst (BAFWX)	6,072,755	6,072,755	-	-	-	Daily	Daily	
JPMorgan:LgCp Gro;R6 (JLGMX)	6,310,861	6,310,861	-	-	-	Daily	Daily	
Blackrock; Adv SC CR;K (BDSKX)	3,845,314	3,845,314	-	-	-	Daily	Daily	
Vanguard Dev Mkt;Inst (VTMNX)	16,986,147	16,986,147	-	-	-	Daily	Daily	
RBC Emg Mkts Equity (CF)	7,510,007	7,510,007	-	-	-	Daily	Daily	5 Day Notice
Private Equity	17,736,506	-	-	-	17,736,506	Illiquid	Illiquid	
Baird Aggregate Bd;Inst (BAGIX)	15,908,670	15,908,670	-	-	-	Daily	Daily	
BlackRock;Str Inc Opp;I (BSIIX)	4,049,992	4,049,992	-	-	-	Daily	Daily	
PIMCO:Infl Rsp MA;Inst (PIRMX)	7,478,735	7,478,735	-	-	-	Daily	Daily	
Invesco US Income LP	10,824,302	-	-	10,824,302	-	Quarterly	Quarterly	45 Day Notice
Kayne Anderson Core Real Estate LP	5,644,530	-	-	5,644,530	-	Quarterly	Quarterly	45 Day Notice
ASB Allegiance Real Estate LP	6,545,303	-	-	6,545,303	-	Quarterly	Quarterly	30 Day Notice
PIMCO Bravo Onshore Feeder II LP	86,459	-	-	-	86,459	Illiquid	Illiquid	
Alyeska Aleutian (CF)	9,951,037	-	9,951,037	-	-	Monthly	Monthly	90 Day Notice
Hudson Bay International (CF)	7,316,890	-	-	7,316,890	-	Monthly	Quarterly	65 Day Notice
River Birch (CF)	2,311	-	-	2,311	-	Monthly	Quarterly	90 Day Notice
HG Vora Special Opportunities (CF)	6,198,507	-	-	6,198,507	-	Monthly	Quarterly	90 Day Notice
First Amer:Ins Prm Obl;Y (FAIXX)	880,903	880,903	-	-	-	Daily	Daily	
Total (\$)	158,572,439	94,266,594	9,951,037	36,531,843	17,822,965			
Total (%)	100%	59.4%	6.3%	23.0%	11.2%			

Liquidity of Total Portfolio



**Albuquerque Community Foundation
Fee Schedule**

As of June 30, 2025

	Market Value As of 06/30/2025 (\$)	Fee Schedule	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
Dodge & Cox Stck;l (DODGX)	12,395,785	0.51 % of Assets	63,219	0.51
Vanguard Instl Indx;Inst (VINIX)	12,827,424	0.04 % of Assets	4,490	0.04
Brown Adv Sust Gro;Inst (BAFWX)	6,072,755	0.60 % of Assets	36,437	0.60
JPMorgan:LgCp Gro;R6 (JLGMX)	6,310,861	0.44 % of Assets	27,768	0.44
BlackRock:Adv SC Cr;K (BDSKX)	3,845,314	0.45 % of Assets	17,304	0.45
Vanguard Dev Mkt;Inst (VTMNX)	16,986,147	0.03 % of Assets	5,096	0.03
RBC Emg Mkts Equity (CF)	7,510,007	0.70 % of Assets	52,570	0.70
Private Equity	17,736,506	1.25 % of Assets	220,820	1.25
Baird Aggregate Bd;Inst (BAGIX)	15,908,670	0.30 % of Assets	47,726	0.30
BlackRock:Str Inc Opp;l (BSIIX)	4,049,992	0.70 % of Assets	28,350	0.70
PIMCO:Infl Rsp MA;Inst (PIRMX)	7,478,735	0.69 % of Assets	51,603	0.69
Invesco US Income LP	10,824,302	0.85 % of Assets	92,007	0.85
Kayne Anderson Core Real Estate LP	5,644,530	1.15 % of First \$25 M 1.05 % of Next \$25 M 0.95 % of Next \$50 M 0.85 % Thereafter	64,912	1.15
ASB Allegiance Real Estate LP	6,545,303	1.00 % of First \$15 M 0.90 % of Next \$60 M 0.75 % Thereafter	65,453	1.00
PIMCO Bravo Onshore Feeder II LP	86,459	1.36 % of Assets	1,176	1.36
Alyeska Aleutian (CF)	9,951,037	1.50 % of Assets	149,266	1.50
Hudson Bay International (CF)	7,316,890	2.00 % of Assets	146,338	2.00
HG Vora Special Opportunities (CF)	6,198,507	1.50 % of Assets	92,978	1.50
River Birch (CF)	2,311	1.50 % of Assets	35	1.50
First Amer:Ins Prm Obl;Y (FAIXX)	880,903	0.45 % of Assets	3,964	0.45
Total Fund	158,572,439		1,136,569	0.72

The estimated annual fee for Vanguard Instl Indx;Inst (VINIX) is 0.035%.

The estimated annual fee for Private Equity includes the management fee and does not include carried interest, underlying fund expenses, or other fund expenses.

The Total Fund estimated annual management fee is calculated using the market value ended 06/30/2025 multiplied by the annual management fee.

See Addendum for additional information regarding the fee schedule.

Mutual fund fees are sourced from Morningstar and/or the investment manager.

Externally-Managed Funds												
Trust	Market Value	Asset Allocation (%)			Performance (%)					Standard Deviation	Manager	
		Equity	Fixed Income	Other*	QTD	CYTD	1 Year	3 Years	5 Years	5 Years		
ACF Total Fund	158,572,439	53%	13%	35%	5.5	6.2	9.8	8.0	10.2	8.2	ACF	
<i>Policy Index</i>					6.6	6.9	11.1	9.4	9.3	9.5		
<i>CPI + 5.1%</i>					2.1	4.8	7.9	8.1	9.9	1.3		
Total External Trusts	2,815,426	58%	36%	6%	5.2	5.5	9.5	9.4	7.6	11.1	--	
Nancy Furbush #2	1,746,469	65%	34%	2%	5.1	5.4	9.9	10.0	7.2	12.7	Humphrey (ML)	
Strauss Charitable	295,161	48%	40%	12%	5.2	5.8	8.9	8.7	8.1	9.0	NM B&T	
Berglund Family (with life insurance)	773,796	48%	40%	12%	5.2	5.8	8.9	8.6	8.1	9.1	NM B&T	

* Includes Real Assets, Multi-Strategy, Cash and Other asset classes.

Performance shown is net of investment manager fees, but does not include trustee fees, which average approximately 1.0% per annum.

Performance for Berglund Family Trust includes a life insurance policy.

Performance is annualized for periods greater than one year. Calculations are based on monthly periodicity.



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2025 Student Aid At-A-Glance *Report to the Board*

In 2025, the Albuquerque Community Foundation made awards from 27 endowment funds, providing scholarships and financial aid to support students for the 2025–2026 academic year. Each program has distinct selection criteria and application review procedures. Some awards are one-time, while others are renewable. Award amounts range from \$500 to \$10,000, and all payments are made annually between July and October.

The Foundation convened 14 individual review meetings, held both in person and virtually, to evaluate applications, confirm eligibility, and make award recommendations. To maximize volunteer expertise and time, some meetings addressed multiple scholarship programs. This year, committees reviewed 316 submitted applications and made 80 new award offers.

In compliance with IRS regulations, donors and donor representatives do not constitute a majority of any review committee. Renewal awards are reviewed by Foundation staff to confirm that renewal requirements are met. All awards are paid directly to educational institutions, and all recipients must be residents of New Mexico.

- 1. American Advertising Internship Scholarship Est. 2012**
Aiding deserving men and women who intend to enter the advertising or communications field.
- 2. Andrew Piech Memorial Scholarship Est. 2010**
Aiding students in the field of Automotive Technology and related Applied Technologies. Students must pursue a degree or certificate from a nonprofit, public, automotive, or technical vocational institution including community colleges.
- 3. Barnes W. Rose Jr., and Eva Rose Nichol Scholarship Est. 2003**
Aiding an Albuquerque High School graduate pursuing a bachelor's degree in one of the STEM majors: Science, Technology, Engineering, Mathematics.
- 4. Bob Chavez Scholarship for the Arts by The Indian Pueblo Cultural Center Est. 2024**
Providing assistance to students who are a member of, or are affiliated with, a federally recognized Pueblo from NM who are pursuing a degree in the visual arts or related field.
- 5. Bryan Cline Memorial Soccer Scholarship Est. 1987**
Aiding Eldorado High School varsity soccer team graduating seniors. (One male and one female.)
- 6. Carl F. Scott Scholarship for TUCUMCARI LODGE No. 27 Est. 2005**
Aiding New Mexico residents from Quay County to continue their post-secondary education. Applications are considered for graduating high school seniors beginning their college education and returning college students.

7. **David R. Woodling Memorial Scholarship Est. 2008**
Aiding students attending an accredited nonprofit or public educational institution in pursuit of a certificate or degree in a metal's technology program with a concentration in machine tool technology and welding.
8. **Davis-Kozoll Scholarship Est. 2019**
Providing scholarships to students seeking a higher education for the purpose of entering science or human service careers such as child life specialist, licensed clinical social worker, psychologist, counselor, marriage and family therapist, case management worker, or community outreach worker OR preparing for non-scientific or non-human service employment in communities of northwest New Mexico with a priority for those students residing within the communities of Counselor, Cuba, Gallina, La Jara, Lindrith, Lybrook, Nageezi, Ojo Encino, Regina, San Luis, and Torreon.
9. **Douglas Faust Blackledge Memorial Scholarship Est. 2022**
Providing assistance to Manzano High School boys varsity soccer players and members of the varsity wrestling team. For Manzano High School students only.
10. **James Knott Memorial Scholarship Sponsored by The New Mexico Manufactured Housing Association Est. 1996**
Aiding New Mexico graduating high school seniors residing in a manufactured home.
11. **James Ledwith Memorial Scholarship Est. 2011**
Aiding students who have faced an extraordinary life challenge and have continued to pursue a life dream with hope, faith, and courage despite the adversity. The scholarship is for post-secondary education in pursuit of their life dream and professional goal.
12. **Jonathan Sherman Spradling Memorial Scholarship Est. 2023**
Providing assistance to graduating high school seniors who can demonstrate their experience with volunteerism and community service. Preference is given to those who reside in Valencia County, NM
13. **Kiwanis Club of Albuquerque Scholarship Est. 1996**
Aiding graduating students with strong community service experience and strong academic records from an Albuquerque metro area high school, (including Bernalillo, Sandoval, Valencia, and Torrance Counties) who are planning a career in child development and/or teaching.
14. **Manuel Lujan Excellence in Education Scholarship Est. 1991**
Providing assistance for graduating seniors from 24 designated central New Mexico high schools attending a New Mexico four-year college/university. Each designated high school selects one student for a \$500 per year award, renewable for a total of four years of undergraduate studies.
15. **Matthew Farley Memorial Scholarship Est. 2023**
Supporting graduating high school seniors from Rio Rancho High School who have demonstrated significant interest and achievement in Biology.
16. **Nina J. Wing Scholarship Est. 2018**
Aiding students previously in foster care who are currently attending or will be attending Central New Mexico Community College.
17. **New Mexico Press Woman Scholarship Fund Est. 2023**
Established the Anne and Tony Hillerman Scholarship and The Rosenstiel Scholarship to assist New Mexico Students who are studying in the fields of journalism, communications, or law.
18. **Pedro and Mateo Sandoval Strong Memorial Scholarship Est. 2020**
Providing scholarships to Moriarty High School graduating Senior students, who plan on attending a two-year and/or four-year college/university or certified trade school. Students must be pursuing his or her first undergraduate, associate or applied skilled trades degree.
19. **Rae Lee Siporin Scholarship for Women Est. 2012**
Aiding women who are continuing or returning to college/university for their first undergraduate degree and need financial assistance for their senior year of school. Preference will be given to women who have dropped out and are returning to finish their degree.
20. **Robby Baker Memorial Scholarship Est. 2003**
Aiding a La Cueva High School graduating senior who has a language learning disability or other reading disability.

21. Susie Kubié Symphonic Music Scholarship Est. 2017

Providing scholarships to deserving young students who have participated in the Albuquerque Youth Symphony Program and intend to pursue a degree in music during college. *Must be nominated by AYS.*

22. Sussman-Miller Educational Assistance Award Program Est. 1994

Providing assistance to students to further their education in an undergraduate program who need financial assistance to address the 'gap' in financial aid packages.

23. William F. Mann Scholarship Est 2018

Aiding students to secure a college education and create a better way of life, ultimately mentoring other young men and women to succeed. It is important the applicant has a strong background in community service during his or her high school career and reflects that of a "stand-up citizen". Preference will be given to Albuquerque High School students.

24. Women in Rhetoric and Logic Scholarship Est. 2014

Supports female students from Albuquerque Academy to continue their education at a nonprofit or public educational institution. One female graduating senior will be selected to receive a one-time, non-renewable award up to \$5,000.

25. Woodcock Family Education Scholarship Est. 1993

Aiding Albuquerque metro area high school graduating seniors of exceptional promise in the fields of science and math.

26. Youth in Foster Care Scholarship Est. 2008

Aiding young adults who have been in the New Mexico foster care system who want to develop a marketable skill or continue their education at a post-secondary school.

2025 Volunteer Student Aid Committee Members

Adam Rose - Intel
Alexis Sandoval - Donor
Amanda Marquez - Baker Tilly
Amber Romero - UNM Grad Student
Amber Howard - Donor Representative
Andrea Hetrick - University of New Mexico
Anita Grierson - STEM Consultant
Annaliza Gourneau - Educator
Brandon Larranaga - Donor Representative
Clarissa Earl - ACF Staff
Cynthia Stewart - Retired Educator
Danielle Griego - ACF Staff
David Diller - RBC Wealth Management
Dean Jacoby - Albuquerque Academy
Deidre Gordon - Nurse
Denise Nava Wyrick - ACF Staff
Domineque Tenorio -ACF Staff
Esmeralda Herrera - NM Department of Human Services
Jamie Ulibarri - Rio Rancho Public Schools
John Ledwith - Donor
John Ordorica - Rich Ford
Joseph Anaya - Moriarty HS Athletic Director
Joshua Rysanek - ACF Staff
Julie Ornelas - New Mexico Veterans Memorial
Katie Crouch - Future Fund
Leonie Rosenstiel - Donor Representative
Liana Schmader - ACF Staff
Linda Ledwith - Donor
Lorraine Spradling - Donor
Mark Preiss - New Mexico Horse Rescue
Matt Mirachi - Enlace Comunitario
Mike Gonzalez - Social Giving Club
Patty Heiman - Donor Representative
Rae Lee Siporin - Donor
Richard Kozoll - Donor
Robert Adams - Moriarty High School Principal
Sally Davis - Donor
Sandy Thompson - Donor Representative
Sarah Jaeger - Weems Hazen Law
Selene Vences - Boston University
Susan Leung - NM Friends of Foster Children
Teresa La Chance - Donor Representative
Tiffany Rawls - ACF Staff
Tim Monaco - Donor Representative
Tomas Garcia - Modrall Sperling
Vince Smith - Donor Representative
Zolene Knott - Donor Representative

2025 New Award Recipients

Barnes W. Rose Jr., and Eva Rose Nichol Scholarship

Cecilia Nyaanga \$ 950.00

Bob Chavez Scholarship for the Arts

Byran Cline Memorial Soccer Scholarship

Nathan Steen \$ 1,000.00

Olivia Wills \$ 1,000.00

Carl F. Scott Scholarship

Abby Paris \$ 2,100.00

Amish Bhakta \$ 4,000.00

Devin Kotara \$ 2,100.00

Greyson Bollinger \$ 2,100.00

Kelly Reid \$ 2,100.00

Lynnsey Hall \$ 5,175.00

Michael Oglesby Jr. \$ 2,100.00

Natalie Hayes \$ 4,000.00

Payson Nials \$ 2,100.00

Perlita Ramirez \$ 2,100.00

Robert Strong \$ 1,000.00

Saisravya Bandla \$ 2,100.00

Saisruthi Bandla \$ 4,000.00

Davis-Kozoll Scholarship

Alicia Gallegos \$ 1,000.00

Amia Salazar \$ 1,000.00

Dylan Simpson \$ 1,000.00

Hailey Spence \$ 1,000.00

Kayla Chiquito \$ 1,000.00

Leililah Harvey \$ 1,000.00

Madison Elwell \$ 1,000.00

Mike Salazar \$ 1,000.00

Sofia Delgado \$ 1,000.00

Douglas Faust Blackledge Memorial Scholarship

Analiene Kear \$ 500.00

Israyel Barraza \$ 500.00

James Ledwith Memorial Scholarship

Cecilia Nyaanga \$ 2,000.00

Jonathan Sherman Spradling Memorial Scholarship

Izabel Zamora \$ 2,000.00

Jadyn Montoya \$ 2,000.00

Liyana Yeahia \$ 2,000.00

Kiwanis Club of Albuquerque Scholarship

Kayla Chiquito \$ 1,750.00

Liyana Yeahia \$ 1,750.00

Manuel Lujan Excellence in Education Scholarship

Allison Sleep	\$ 2,000.00
Aurelleia Chavez	\$ 2,000.00
Daniel Gonzalez	\$ 2,000.00
Frieda Gabbett	\$ 2,000.00
Lia Garcia	\$ 2,000.00
Lillian Sheehan	\$ 2,000.00
Makayla Tafoya	\$ 2,000.00
Olivia McCall	\$ 2,000.00
Sophia Swagerty	\$ 2,000.00
Sylvianna Ybarra	\$ 2,000.00
Victoria St. John	\$ 2,000.00
Zolin Guhrke	\$ 2,000.00

James Knott Memorial Scholarship Sponsored by
The New Mexico Manufactured Housing Association

Aurelleia Chavez	\$ 4,000.00
Larae Gonzalez	\$ 4,000.00

Jim and Ann Nelson Student Aid Fund for Foster Youth

Ajah-Rain Yellowhair	\$ 600.00
Betty Lou Plotner	\$ 850.00
Joaquin Walsh	\$ 600.00
Lucia Monroe	\$ 850.00
Madison Malouff	\$ 1,000.00
Romelia Mendoza	\$ 600.00
Santiago Herrera	\$ 1,000.00

New Mexico Press Women Scholarship Fund

Lacey Yazzie	\$ 1,000.00
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New Mexico Veterans Memorial Scholarship

Maria Belen Padilla Herrera	\$ 2,000.00
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Pedro and Mateo SandovalStrong Memorial Scholarship

Brooklyn Olivas	\$ 3,000.00
Daniel Gonzalez	\$ 3,000.00

Rae Lee Siporin Scholarship for Women

Corina Portillo	\$ 3,500.00
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Robby Baker Memorial Scholarship

Susie Kubie Symphonic Music Scholarship

Summer Crabb	\$ 2,000.00
Hannah Esparza	\$ 2,000.00

Sussman-Miller Education Assistance Fund

Alexandra Romero	\$ 4,403.00
Aspyn Bobonea	\$ 1,709.00
Aurrelleia Chavez	\$ 7,810.00
Brianna Bitner	\$ 1,867.00
Claire McDaniel	\$ 5,038.00
Itxel Barrera-Moncayo	\$ 2,969.00
Jacqueline Pardue-Duran	\$ 5,101.00
Jada Haye-Porter	\$ 4,450.00
Jastin Armijo-Pemble	\$ 1,150.00
Kailiah Peters	\$ 7,313.00
Kitana James	\$ 4,096.00
Violeta Lopez	\$ 4,907.00

Woodcock Family Education Scholarship

Dhruv Grandhe	\$ 10,000.00
Katya Tashkova	\$ 10,000.00
Liyana Yeahia	\$ 10,000.00



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MEMO

To: Board of Trustees
From: Paul Mondragon, Community Impact Committee Chair
Date: September 30, 2025
Re: Community Impact Committee update

The Community Impact Committee meeting scheduled for September 23rd was cancelled due to the work happening in sub-committee. The Rooted Together panel reviewed 27 applications, after Foundation staff pre-screen and eliminated an additional 37 applications that did not fit the criteria. After a thoughtful discussion the first Rooted Together grantee was selected: StreetVision Housing Solutions. The sub-committee has scheduled another meeting for October 6th to debrief the application and review process to prepare revisions for the next cycle.

A Policy Advocacy sub-committee has been formed and is awaiting revisions to the Policy Advocacy Policy and Procedures document from the Foundation's Attorney before convening to review. Once that document is reviewed, the sub-committee will share with the full Community Impact Committee.



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MEMO

To: Board of Trustees
From: Becky Teague, dEi Committee Chair
Date: October 8, 2025
Re: dEi Committee Report

The dEi Committee met most recently on Thursday, September 11. Due to the Executive Orders focusing on diversity, equity, and inclusion work, the dEi Committee extended an invitation to the full Board of Trustees to attend the Committee meeting.

The Committee reviewed national data around philanthropy to underinvested communities and discussed the lack of data regionally or for New Mexico. The Committee also discussed the Foundation's efforts to build this type of data collection internally to track funding to underinvested communities. Additionally, the Committee reviewed initial data on funding to the top 100 grantees from all Foundation sources, noting that for the last 20+ years, very little shifts have been made in the top grantees. The group agreed data like this was important and useful to look at, and encouraged Staff to continue developing internal capacity.

The group also discussed the Foundation's role in bridge building and potential efforts in the future to bring together various communities and "unlikely allies."



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MEMO

To: Board of Trustees
From: Nick Williams, Impact Investment Committee Staff Liaison
Date: October 1, 2025
Re: Impact Investment Committee Update

The Impact Investment Committee met on August 21, 2025. The Committee heard a pitch from the NM Vintage Fund about their 2025 fund. The Committee also got an update from Levado Consulting about a possible eviction loan fund. Levado has been moving this forward with community partners, including Partnership for Community Action.

The Committee met again on September 24, 2025. At this meeting the Committee heard a pitch from Choice & Chances Trucking Academy. The Committee has a series of decisions to make regarding investment opportunities regarding Agent Studios, NM Vintage 2025, and Choice & Chances Trucking Academy at its upcoming meeting.



MEMO

To: ACF Board of Trustees
From: Bob Bowman, Advancement Committee Chair
Date: August 12, 2025
Re: Advancement Committee Update

The Advancement Committee met on August 12, 2025. Key items for the Board's awareness are summarized below:

Fundraising Updates

- **Randy Royster Impact Fund:** \$181,150 raised to date; \$18,850 short of the goal. Campaign will conclude following Randy's retirement celebration on September 4 at the Annual Appreciation Celebration.
 - **Update as of 9/2/2025: \$206,000**
- **Endowments & Legacy Gifts:** 29 new funds are in progress, including 4 nearly finalized (2 legacy gifts). Three realized bequests have been received, one exceeding \$1M. The Committee is considering ways to memorialize donors more meaningfully.

Donor Engagement

- **Wine & Dine/Donor Dinner:** The second donor dinner was hosted by Trustee Katie Esquibel, engaging over 20 guests. A highlight was the introduction of the Future Future Fund, a giving circle for children to participate in philanthropy. To date, \$2,600 has been raised (including \$1,000 from the CEO's designated fund). Additional dinners are planned this fall/winter.

CircleUp New Mexico

The Foundation, in partnership with United Way of North Central New Mexico, Philanos, and PhilanthropyTogether, hosted a CircleUp event with nearly 90 attendees—the largest CircleUp gathering to date. Attendees collectively awarded \$15,000 to New Mexico Immigrant Law Center. Special thanks to Trustee Sanjay Engineer and FBT Architects for hosting.

Annual Business Meeting – Rooted Together

This year's reimagined "Great Grant Giveaway" will be a community block party on Friday, October 17. The event will be free, with food, drinks, a short program, and live giving opportunities. A single grant recipient will be awarded funding as a catalyst for change. Grant applications closed August 14, with an announcement planned for September 5. Corporate partnerships are being pursued toward a \$200K investment goal over two years; \$50K has been secured to date.



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MEMO

To: Board of Trustees
From: Nick Williams, Risk Management Committee Staff Liaison
Date: October 1, 2025
Re: Risk Management Committee Update

At the September 16th meeting, the Committee reviewed the Foundation's new Compliance and Risk Monitoring Process document for state and federal funds. Also, the Committee reviewed the job description for a compliance officer which the Foundation plans on hiring in late 2025. Staff got good feedback from the Committee on both as its work expands

ACF/NMCT CEO Transition Report: July 1 - September 30

Submitted by: Marisa Magallanez, incoming President & CEO

This document is intended to provide the Board with a high-level summary of transition activities from July 1 - September 30, related to goals and activities outlined in the [Transition Summary](#).

Transition Team (TT)

- **Project Manager:** Calle
- **Team Members:**
 - **Staff:** Marisa, Nick, Randy, Denise, Letisha
 - **Trustees:** Emily, Debbie, Walter, Katie, Jose, Michelle, Tom

Transition Team Purpose: to provide continuity, ensure critical organizational knowledge is transferred, align and engage internal and external stakeholders, and create a structured plan that supports a smooth, thorough transition, setting the new President & CEO up for early success.

Key Outcomes

- Transparent, trackable process for Board and leadership
 - Clarity around expectations, deliverables, and accountability
 - Foundation for long-term leadership success
-

1. Transition with Intention

Key Outcomes

- CEO coaching and onboarding is in place
- Clear success measures and evaluation framework
- Strong start for the CEO with support and alignment

Transition Period Objectives with Key Activities

- Establish a structured transition team, plan and cadence (Marisa + TT + Calle)
 - **100% Complete.** The transition team is meeting monthly, and scheduled through December. 2026 dates have yet to be set, but are anticipated through June.
 - Implement executive coaching to support CEO onboarding (Marisa + Emily + Debbie)
 - **In Progress - 70% Complete.** [Clotilde Perez-Bode Dedecker](#) has been identified as the Executive Coach. Coaching is anticipated to begin in November, with an introduction meeting with Emily and Debbie set for 10/23. **Anticipated Completion Date: 11/15/2025 (coaching will continue into 2026)**
 - Define CEO success, metrics, and evaluation strategy (Marisa+ Emily + Debbie + Exec Committee)
 - **In Progress - 30% Complete.** The Executive Committee (EC) has had initial input on 2026 priorities. The Board will provide input during the October 8 meeting. Goals and metrics will be defined by the November 2026 meeting. **Anticipated Completion Date: 11/19/2025**
 - Finalize and execute a professional development plan for the new CEO (Marisa+ Emily + Debbie + Exec Committee)
 - **Ongoing.** Initial feedback meeting conducted on 7/7 with Emily, Debbie, Becky and Koya. Marisa shared a professional development plan with the EC on 9/10. Plan elements in progress and will be reported to the EC.
 - Establish positive internal culture around transition
 - **Ongoing.** Staff has engaged with change management consultant, Dafina McMillan, and had 6 all-staff and small group sessions around culture, working norms, and change management around the transition. Overall, there is increased alignment, clarity, and positivity emerging from this work among the staff. **This work will continue into 2026.**
-

2. Organizational Alignment for Growth

Key Outcomes

- Organizational structure & staffing supports strategic goals
- Role transitions and responsibilities clearly communicated
- Staffing roadmap aligned with long-term vision

Transition Period Objectives with Key Activities

- Finalize organizational restructure plan (Marisa)
 - **In Progress - 30% complete.** Initial staffing plan developed and initial adjustments made internally to support backfilling my current role. 2026 staffing is in development in concert with the budget process. **Anticipated Completion Date: 11/30/2025**
 - Clarify Randy's roles and responsibilities (Marisa + Randy + Executive Committee)
 - **Ongoing.** Randy leading outreach to key donors. Identified and prioritized 44 donors & past Trustees for Randy & Marisa to meet with, along with small groups to host over breakfast or lunch. **This work will continue into Q1 of 2026. (This ties to stakeholder engagement outlined in Section 3.)**
-

3. Community & Stakeholder Engagement

Key Outcomes

- Stakeholder trust reinforced during leadership change
- Public-facing communications reinforce continuity and new vision
- CEO builds visible and credible presence locally and nationally

Transition Period Objectives with Key Activities

- Map and manage relationships with key stakeholders (donors, funders, past Trustees, public partners, national networks, Board and Staff) (Marisa + Randy + Denise + TT)
 - **Ongoing.** Stakeholder priority list developed and meetings are in process of being scheduled. July - September meetings have focused on Staff, Trustees and an early list of stakeholders (donors, past trustees, partners, community leaders etc).
Anticipated Completion Date: 6/30/2025, total stakeholders identified - 138
 - Activity & Major Themes from July - September Completed Meetings
 - **Staff** (5 of 16 conducted as of 9/30): Excitement about the future, questions around staffing and vision for 2026, individual roles, discussions around growing out of the facility, intentional culture development. **Anticipated Completion Date: 12/15/2025**
 - **Trustees** (13 of 28 conducted as of 9/30): Very supportive, encouragement to ask for help/support. Discussions around vision for 2026 and beyond. General advice around solid fundamentals, focus on

proactive development culture, increasing foundation visibility, pacing, Includes ACF & NMCT Trustees. **Anticipated Completion Date: 12/15/2025**

- *Donors* (5/42 conducted as of 9/30): Very positive interactions, interest in vision for the future and continued engagement. **Anticipated Completion Date: 3/31/2026**
 - *Other Stakeholders - Past Trustees, Partners, Funders, Community Leaders, Government Partners* (7/52 conducted as of 9/30): Overall very positive meetings, particularly around NMCT for government/philanthropy partners. Past Trustee meetings have been very supportive, with healthy dialogue around the direction of the Foundation.. **Anticipated Completion Date: 12/15/2025**
 - Increase Community Engagement & Visibility (locally and nationally)
 - **Ongoing.** From July - September, I have attended 20 community and ACF events, such as Economic Forum, NAIOP Mayoral Forum, Maravilla, and all ACF events. I have given remarks or lead events at 6 of those functions. Two of those functions have been at the national level (Congressional Hispanic Caucus Institute Leadership Caucus & Gala, Grantmakers for Effective Organizations Retreat). **This work will continue into 2026.**
 - Develop public relations and community engagement plan tied to new CEO assuming the role January 1, 2026 (Marisa + Jose + Denise)
 - **Not Started.** Initial planning will occur in October. **Anticipated Completion Date: 11/30/2025 with implementation in 2026.**
-

4. Momentum from Day One

Key Outcomes

- Clear, aligned direction and early team cohesion
- Staff and Board buy-in for strategic vision
- Elevated communications and visibility from the outset

Transition Period Objectives with Key Activities

- Establish 2026 organizational goals based on priority areas (Marisa + Executive Committee + Leadership Team)
 - **In Progress - 20%.** New team and individual bonus plan in development, based on 2026 priorities. **Anticipated Completion Date: 11/4/2025**
- Plan Q1 staff orientation (Marisa + Leadership Team)

- **Not Started.** Planning for this will begin in October. **Anticipated Completion Date: 1/31/2026**
 - Plan Trustee Forum (Date TBD, Feb 2026) (Marisa + Leadership Team + Executive Committee)
 - **In Progress - 20% complete.** Dates for 2026 board meetings are in development. **Anticipated Completion Date: 12/15/2025**
 - Establish internal communications plan for alignment and progress (Marisa + Nick + Denise)
 - **In Progress - 15% complete.** Working with communications team and staff to identify gaps in internal communications, new communications methods to be implemented in January 2026 **Anticipated Completion Date: 11/30/2025 with implementation in 2026.**
 - Establish external communications plan for increased organization visibility and public awareness (Marisa + Denise + TT)
 - **Not Started.** Planning for this will begin in October. **Anticipated Completion Date: 12/15/2025 with implementation in 2026.**
-

New Mexico Community Trust

Staff Recommendation

Prepared by:

Randy Royster, President & CEO

Marisa Magallanez, COO, Incoming President & CEO

Nick Williams, CFO

Recommendation

After careful consideration, the assessment concludes that NMCT should retain its current status as a separate non-profit corporation with ACF as its sole member and its own unique 501(c)(3) status. This approach preserves NMCT's legal and financial identity, safeguards existing and future contracts, and ensures accountability to the community while benefiting from ACF's governance and expertise.

Going forward, greater intentionality and alignment are recommended between ACF and NMCT. A unified board structure, with the ACF Board serving also as NMCT's board, will streamline governance. To balance this, a dedicated NMCT Advisory Committee, chaired by an ACF/NMCT Trustee and eventually including statewide representation, will provide strategic leadership and ensure statewide voices are integrated into decision-making. Financial management will also be improved by maintaining NMCT's distinct budget and audit, while simplifying billing through an annual service agreement and quarterly updates.

This approach strengthens alignment between ACF and NMCT while avoiding the disruption of a legal restructuring. It enhances efficiency in governance and financial operations, preserves important donor and partner relationships, and elevates NMCT's role as a trusted statewide partner. In short, the recommendation is to refine, not replace, the current structure—allowing NMCT to continue its growth with clarity, accountability, and impact.

Governance

- **Unified Board:** All Trustees would serve as Trustees for both ACF and NMCT. All board meetings would cover the business of both organizations simultaneously, i.e. Trustees would vote to approve a consent agenda for ACF and then vote to approve a consent agenda for NMCT.
The New Mexico Society of CPAs served as an example for this recommendation.
- **Advisory Committee:** NMCT would establish a focused Advisory Committee, chaired by a sitting Trustee. Eventually, the NMCT Advisory Committee would have statewide representation. The committee would:
 - Lead NMCT's strategic direction.
 - Report at every joint board meeting.
 - Ensure members serve on key ACF committees (Finance, Governance, Executive).
- **Committees:** ACF committees would also cover NMCT business, where appropriate.
- **Leadership:** The NMCT Advisory Committee Chair must be a current ACF/NMCT Trustee and would also serve on the Executive Committee.

Financial Management

- **Separate Financial Identity:** NMCT will maintain a distinct budget, and 990 statement, while consolidated financials statements and audit. All financials will be reviewed by the joint Finance Committee.
- **Billing & MOU:**
 - Streamline the MOU into an annual flat-fee contract, adjusting ACF service charges based on anticipated work.
 - Move away from hourly billing and toward a quarterly billing structure based on the annual contract.
 - Ensure regular review to account for substantial changes in services.
- **Impact on Current Contracts and Grants**
 - Given the number of active contracts, including current and potential future government grants, changing our legal structure at this time does not offer significant benefits, and may create unnecessary risk and administrative burden.

Key Benefits of Recommendation

- Preserves NMCT's legal and corporate standing, avoiding risks to contracts and relationships.
- Enhances alignment between ACF and NMCT leadership and governance.
- Improves efficiency in administrative, financial, and billing processes.
- Strengthens advocacy for NMCT's statewide role through a dedicated advisory committee.

This approach maintains continuity of structure while creating a stronger, more efficient partnership between ACF and NMCT.



BSA:

COMMUNITY FOUNDATIONS

BOARD SELF-ASSESSMENT

Welcome

Welcome to the BoardSource Board Self-Assessment for Community Foundations (BSA) Report. The BSA is designed to educate and provide insights on your board's governance performance, which will enable your board to operate at the highest and best use of its collective capacity. BoardSource recommends that community foundations engage in a self-assessment process every two to three years.

This report provides an overview of your board's performance based on recognized nonprofit governance roles and responsibilities, as outlined in *Ten Basic Responsibilities of Nonprofit Boards*. The report compiles data that reflect how well the board and the chief executive think they are meeting their responsibilities in four key areas identified by BoardSource as crucial for high-performing boards and organizational success: setting direction, ensuring resources, providing oversight, and board structure and operations.

The report is intended to help your board determine its strengths and identify opportunities for board development. We encourage you to use the report

- as a starting point for discussions to identify gaps between expected and actual performance
- a basis for establishing a shared understanding of the board's roles and responsibilities
- provide context for creating a board development action plan
- enhance credibility for the community foundation among staff, volunteers, donors, and other constituencies

Additionally, this report benchmarks your data against other community foundations that have answered the same questions. By comparing your performance as a governing body against that of your peers, you will be able to clarify areas where your performance differs from that of your peers. Please use this data as one point of reference within the context and history of your community foundation to help you focus on your strengths and identify those areas in need of improvement.

As the preeminent organization focused on nonprofit governance, BoardSource is here to help with all of your governance needs. Information about our resources and services can be found in this report, on our website, or you can e-mail us at members@boardsource.org. Congratulations on taking such an important step!

Sincerely,



Monika Kalra Varma
President & CEO
BoardSource
750 9th Street NW, Suite 520
Washington, DC 20001-4590
202.349.2500 / Fax 202.349.2599
www.boardsource.org
assessments@boardsource.org

Results Overview At-A-Glance

The assessment is divided into four board roles; nine areas of responsibility are incorporated within those roles. The scores for individual questions are averaged within each area of responsibility, and the scores for each responsibility are then averaged within each role. These board roles and responsibilities are based on *Ten Basic Responsibilities of Nonprofit Boards*.

The scores below are based on a 5-point scale using the following definitions:

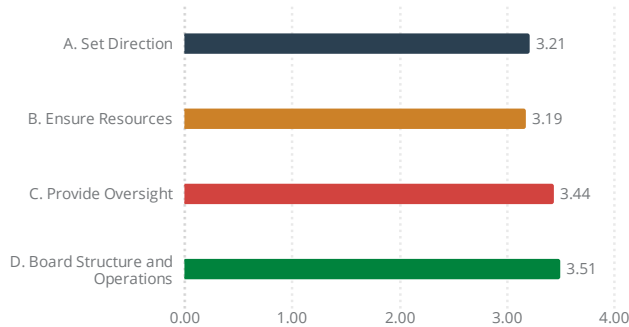
0 = Poor or needs improvement; 1 = Fair or marginal; 2 = OK or acceptable; 3 = Good or above average; 4 = Excellent or superior.

As an important note, respondents to the survey have the option to select NA/Don't Know to questions within the survey. Responses of NA/Don't Know are excluded from analysis within the final report and are not included in the averages provided. Responses of NA/Don't Know are also excluded from the total response count for that question.

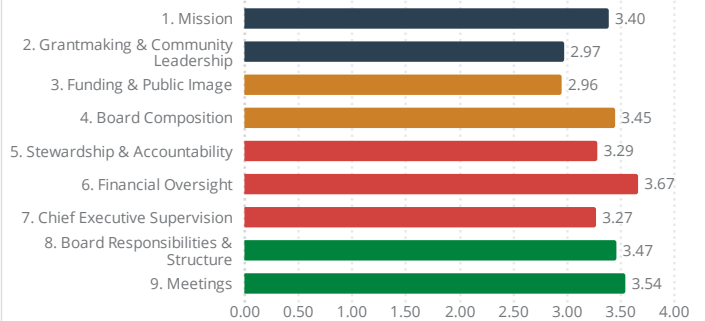
Roles and Responsibilities Overview

The graph below shows how your board has assessed its performance in the four roles (letter bars) and nine responsibilities (number bars) of nonprofit boards.

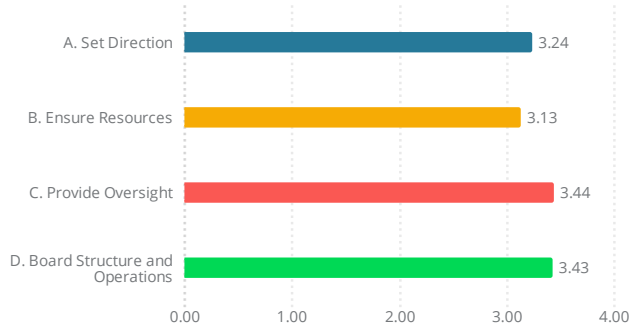
Your Board's Role Scores



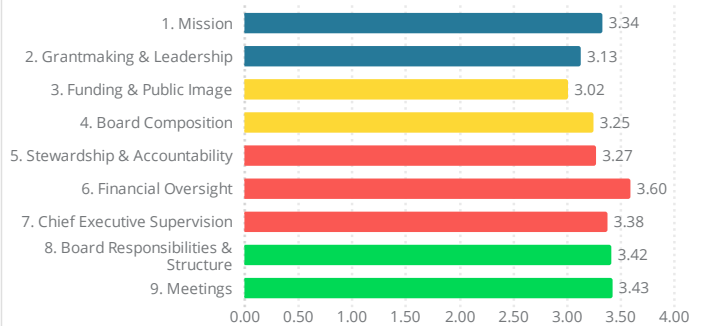
Your Board's Responsibility Scores



All Boards Average Role Scores



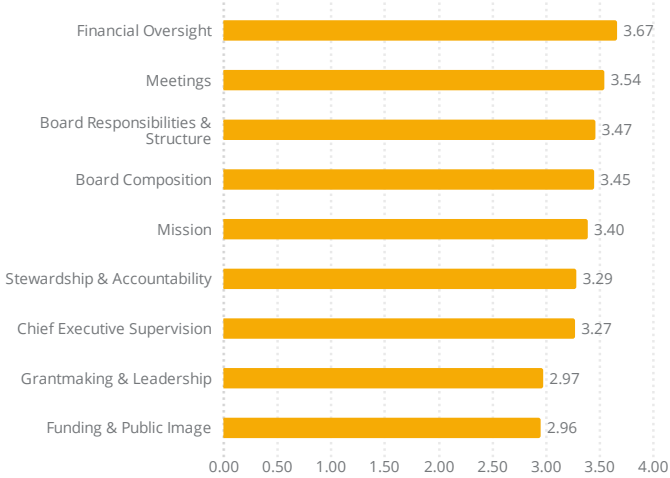
All Boards Average Responsibility Scores



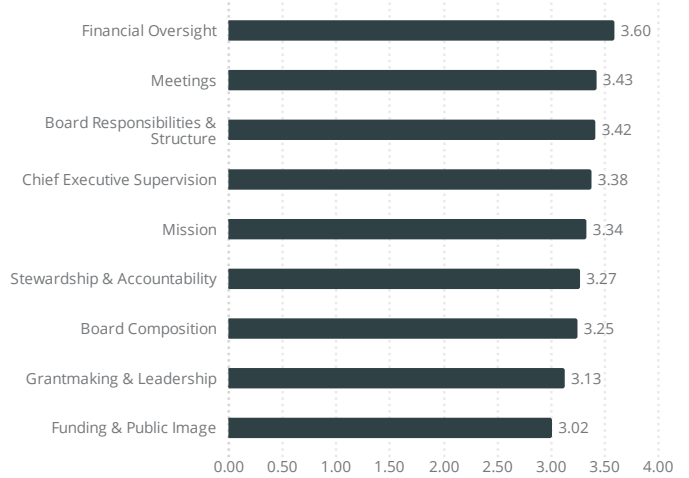
Highest to Lowest Ranked Responsibilities

The graph below shows how your board has assessed its performance — from highest to lowest — in the nine areas of responsibility. Bars at top indicate strong performance. Bars in middle highlight areas in which the board is performing at an acceptable level but may want to watch. Bars at bottom indicate responsibilities that need attention.

Your Board



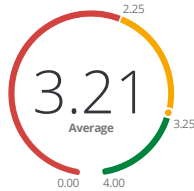
All Boards



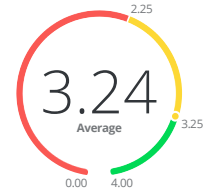
A | Set Direction

Setting direction requires the board to look beyond the immediate horizon by developing a shared vision, articulating guiding values for organizational action, establishing major goals, and outlining strategies for achieving those goals.

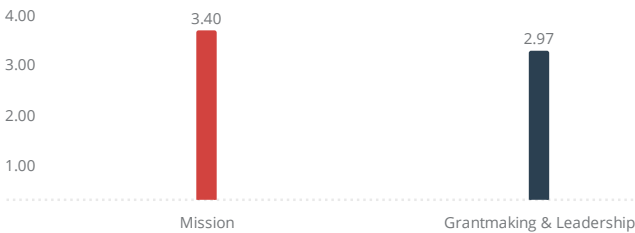
A | Set Direction Role Score - Your Board



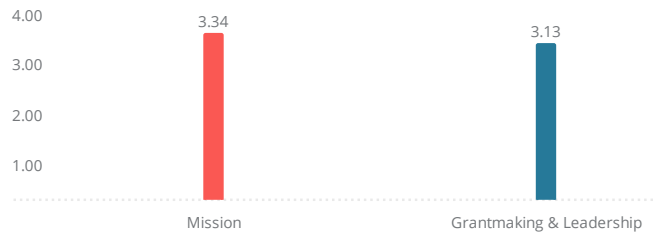
A | Set Direction Role Score - All Boards



A | Set Direction Responsibility Scores - Your Board



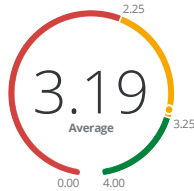
A | Set Direction Responsibility Scores - All Boards



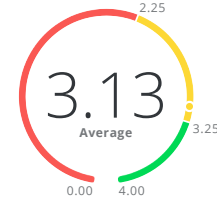
B | Ensure Resources

After establishing a strategic direction, the board is responsible for ensuring that the organization has the resources needed to achieve its goals. An organization needs three principal types of resources: people to do the work; money to pay salaries and expenses; and credibility with the public, on whose support it depends. While the board itself does not necessarily have to secure these resources, it makes sure that people and systems are in place to make them available.

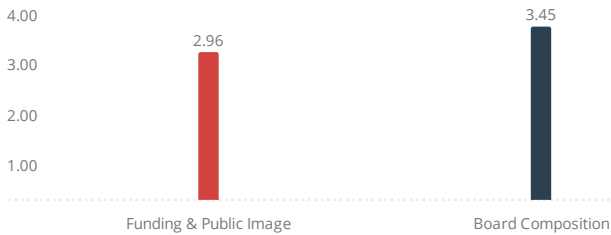
B | Ensure Resources Role Score - Your Board



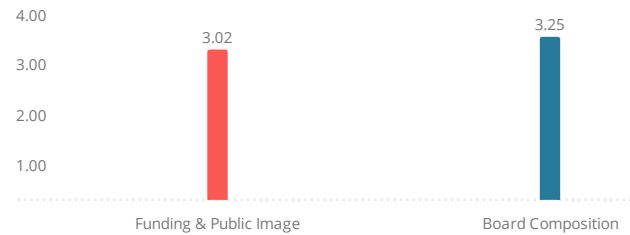
B | Ensure Resources Role Score - All Boards ⌵



B | Ensure Resources Responsibility Scores - Your Board



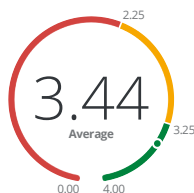
B | Ensure Resources Responsibility Scores - All Boards ⌵



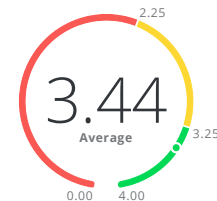
C | Provide Oversight

In the board's oversight role, the emphasis is on accountability. As a governing body, the board provides oversight not only of the finances and programs, but also of the community foundation's legal and moral conduct. Furthermore, the board delegates authority to the chief executive, who is therefore accountable to the board. Thus, the board's oversight role also includes supervising, providing feedback to, and supporting its chief executive.

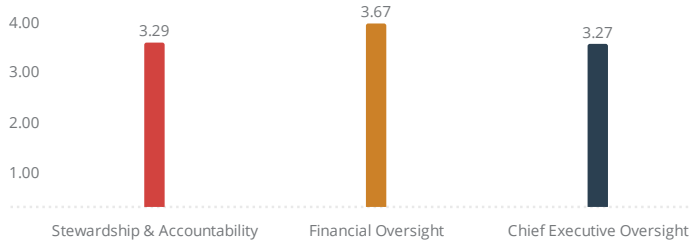
C | Provide Oversight Role Score - Your Board



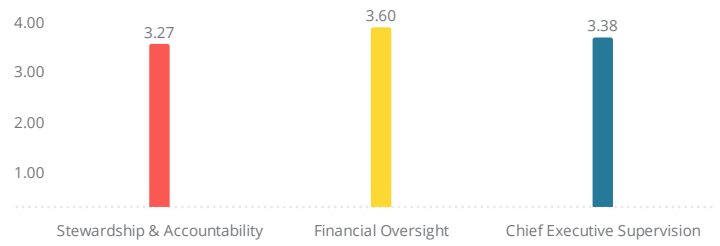
C | Provide Oversight Role Score - All Boards ⌵



C | Provide Oversight Responsibility Scores - Your Board



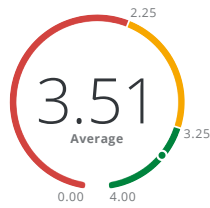
C | Provide Oversight Responsibility Scores - All Boards



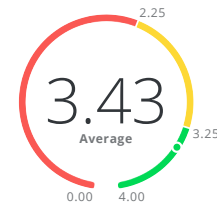
D | Board Structure and Operations

A well-functioning board is a strategic resource for the organization. A board that attends to the quality of its performance will serve the community foundation and its constituencies well. Among the factors that go into functioning effectively are board size and composition, clarity of roles and responsibilities, productive meetings, well-functioning committees, access to necessary information, and use of a team approach.

D | Board Structure and Operations Role Score - Your Board



D | Board Structure and Operations Role Score - All Boards



D | Board Structure and Operations Responsibility Scores - Your Board



D | Board Structure and Operations Responsibility Scores - All Boards

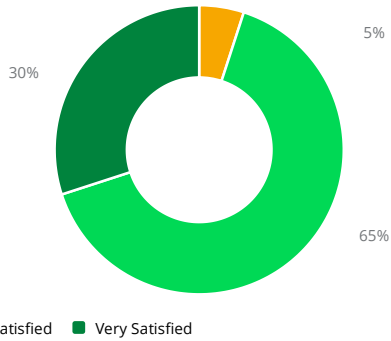


Board Service Experience

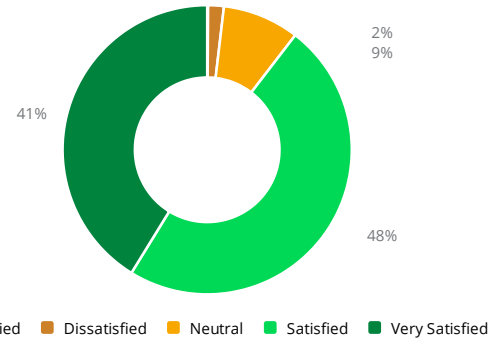
Overall Effectiveness

The following graphs reflect the board's thinking about its overall effectiveness. Because the percentages are based on the perceptions of your individual board members, this information can be used to spark a full board discussion on whether the members feel they are collectively meeting their responsibilities.

Your Board



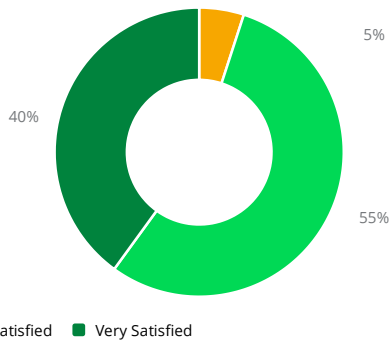
All Boards



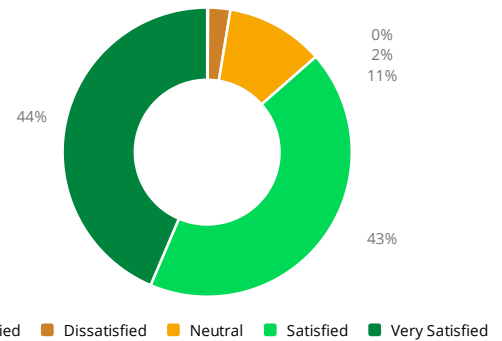
Level of Commitment and Involvement

The board self-assessment survey asks board members to identify their fellow board members' level of commitment and involvement, typically described as board engagement. Engaged board members make it a priority to attend and participate in all board meetings, take initiative, and jump into action when the chief executive needs expert guidance or opinion. Furthermore, engaged board members use their personal connections and affiliations to introduce the community foundation to potential funders and suitable board member candidates, volunteer for leadership positions on the board, and, by example, encourage others to do the same. The graphs below show the board's level of satisfaction with its commitment and involvement.

Your Board



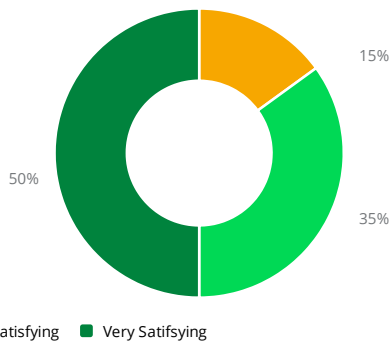
All Boards



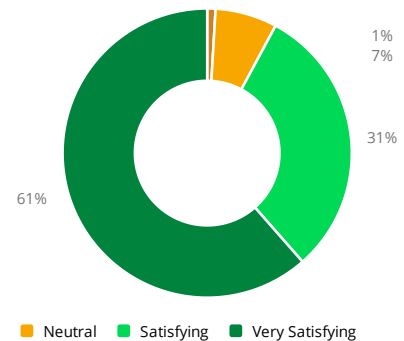
Individual Board Member Experience

Individuals serve on nonprofit boards for a variety of reasons. The percentages in this graph provide an overall sense of whether your individual board members feel that they have adequate opportunities to use their time, talent, and expertise to advance the mission of your community foundation.

Your Board



All Boards



General Open-Ended Responses

Comments appear exactly as they were entered in the survey.

What are the two or three most important areas the board should address to improve its performance in the next year or two?

1. need a stronger development effort
2. understanding and confirming the opportunities with NMCT

Support Marisa as she transitions into the CEO role by being clear on expectations
Improve our ability to guide and direct without bias - allowing personal relationships of the past or present to get in the way of positive progress

-
1. Allowing the board members to build genuine connections with one another. We'll need these connections as we work to support the new CEO and need to understand unique perspectives, view points in the event that hard or difficult topics emerge.
 2. Ensuring the committees of the board have the right members to ensure they are balanced, offer various viewpoints, and function to benefit the full board.
 3. With the incoming CEO, it would be helpful for the board to define success for this position and ways in which success will be measured.

1) Concentrate on supporting the new CEO through her transition to ensure board-backed success across the community. 2) Engage in a capital campaign to increase capacity to serve the community and other orgs during a time of diminished federal funding. 3) Be more intentional about transparency and pan-board collaboration on important issues (especially the selection of new trustees).

Clear strategy
Fund raising strategy
Clear CEO expectations

-
- 1) Closely monitoring the CEO transition process/support/outward-perspective
 - 2) Taking it to the next level for NMCT

Support the new CEO with active involvement

Effectively supporting CEO transition. Community engagement around the transition.

Open and frank discussions in executive session about issues.
Continued discussion of how to accomplish mission in spite of political absurdity.
Meet as often as necessary to do what needs to be done...

Revisiting and developing strategic plan for endowment growth.

Continued growth of NMCT and plan to reach out of the ABQ Metro Area

-
1. support our new CEO should be top of mind for board.

Continue to support Marisa as the incoming CEO. I want her to feel full support and engagement from the Board.

With the new signature event, I also want to ensure community is engaged and that the Board can adequately represent the intent and goals of the event.

I think we need to both be grounded in where we are and having a strong foundation while also not being scared to take big swings with the new ideas of the incoming CEO.

The Board should get back to the business of governing an active community foundation. This foundation has, in general, been on hold for 5 years. We need to be a foundation which is actively working for our community.

Let's take a closer look at how we are building our donor base. And on the other end, let's review how we inform our board more thoroughly about our grant recipients.

Update and/or revision to our mission vision and values statement. Establishing a clear master plan for endowment growth. Support and establishing clear direction for Marisa through the transition period with Randy.

Unified support for our new CEO
Simplified and clear direction/expectations/goals for the organization and our new CEO

Clarify and solidify the ACF/NMCT alignment and structure. Build the endowment. Set clear targets for fee for service work that generates unrestricted income to support operations,

Seek training for CEO internal and external.

Fundraising
Community Involvement

What organizational issues or challenges require strategic direction or guidance from the board?

1. appropriate staffing given growth opportunities
 2. continue to build relationships with city leaders
-

CEO evaluation that is objective and connected to goal attainment.
Alignment on donor relationships and retention strategies
Alignment on strategic goals - endowment growth goals, donor solicitation practices/service, community engagement.
NMCT overlaps

Reviewing the endowment growth plan and strategic direction behind its growth. Additionally, ensuring the organizational structure is adequate and aligned to meet the strategic direction with a players in their place.

- 1) Whether to engage in a planned giving / capital campaign at some point in the near future.
 - 2) Whether to focus the organization topically on particular issues for the year, or allow staff to flex to needs that arise.
 - 3) How board officership and leadership roles are selected and divvied up.
-

Strategy
Donor relationships

The community perspective of the CEO transition. It is our role to make sure that our new CEO is well-received and embraced by community and stakeholders.

Policy to protect and support change in donor advised funds direction.

Making sure the team remains engaged with the Community Foundation through the transition.

Ensure CEO has adequate resources to build appropriate staff.
Ensure CEO knows that she has backing of Board to guide the Foundation

Plan for the CEO transition

Help new CEO to identify staffing needs and align with budget

Executing on the new signature event.

Ensuring proper succession planning is in place as we bring a new CEO on board.

I do not know of any at this time.

We need to govern soundly with our new CEO and help her understand we expect action and progress. We should not continue to tolerate platitudes and inaction.

Identify areas that our new CEO wants to improve. Help us understand where she thinks we are most challenged.

What organizational structure will best support our new CEO in achieving our goals.

Clear understanding of board vs. staff roles

The transition

NMCT + ACF Clarity

The CEO transition. The board needs to be fully supportive of the new CEO being able to boldly lead the foundation without being in the shadow of the previous CEO.

Public Relations is silent...most do not know ACF or what they do.

The board will need to support the success of the new CEO

What other comments or suggestions would you like to offer?

1. we need to have an open mind during this time of transition, particularly with regard to changing and improving the way we do business.

Please keep in mind that as board members, we're also busy professionals (not all of us are retired) and we may not have time for another meeting, attend an event, etc. It would be nice for us to think of other ways to engage.

The board needs to create a framework to fully support the new CEO

I'm truly honored to serve as a trustee and am always available and open to feedback on how I can be more effective and impactful.

Periodically rotate the executive committee members

Ongoing community engagement around our policies. Specifically our commitment to DEI.

I'm pleased to be a part of this Board-after serving on various committees for a number of years it is great to be on the Board. I'm a big believer in open communication between Board members and that frank and open discussions should play a big part in developing Board direction.

none noted

Looking forward to our next chapter with our new CEO.

Excited to move through this transition so that we can focus on our community and the impact of the foundation!

The CEO transition is one of the most important things we are doing right now. We need all trustees stand behind not just the transition of role and title to the new CEO, but also the transition of authority, leadership style, and vision to the new CEO. It will be very easy to unintentionally undermine the new CEO's leadership through back channeling and conversations in the community. It is my hope that the trustees will stand strong behind our unanimous decision for the new CEO and provide supportive accountability to do what is best for the new CEO.

A | Setting Direction

(includes Mission and Grantmaking & Leadership)

A community foundation is a public charity with a commitment to serve a specific geographic area. It is uniquely positioned to lead community-wide efforts in its role as grantmaker for local projects, but it goes beyond simply making grants that advance charitable activities. It also identifies current and emerging issues, channels resources to address its community's needs, and helps the community prepare for the future. Bringing together individuals and organizations that share a common interest, it may lead and operate its own programs and initiatives to serve the community. It encourages and promotes individual and corporate philanthropy by managing donor-advised funds. Dedicated to improving the quality of life in its area, a community foundation effectively invests in the future of its community by creating permanent charitable funds to help its region meet the challenges of changing times.

Strengthen Performance through Action

1. Refer to your mission, vision, and value statements when making decisions.
2. When necessary, refine your statements.
3. Share the statements with all board candidates and new board members.
4. Work together with the chief executive to provide guidance and input in setting strategic grantmaking priorities.
5. Incorporate strategic thinking into every board meeting rather than relegating it to the annual retreat agenda.

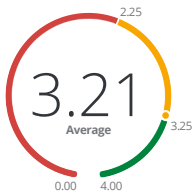
Recommended Resources - Mission and Vision

- Book: [The Nonprofit Board's Role in Mission, Planning, and Evaluation](#)
- Free Community Resource: [Tips for Developing a Mission Statement](#)
- Free Community Resource: [Mission Statement vs. Vision Statement](#)

Recommended Resources - Strategy

- Guide: [Shaping the Future of Your Organization: A Strategic Planning Guide for Nonprofit Leaders](#)
- Free Community Resource: [Nonprofit Strategy By the Numbers: Evolution and Progress](#)
- Free Community Resource: [Charting a New Path Forward: Insights & Reflections from BoardSource's Strategic Planning Efforts](#)

Your Setting Direction Role Score



Your role score is based on the following responsibility scores:

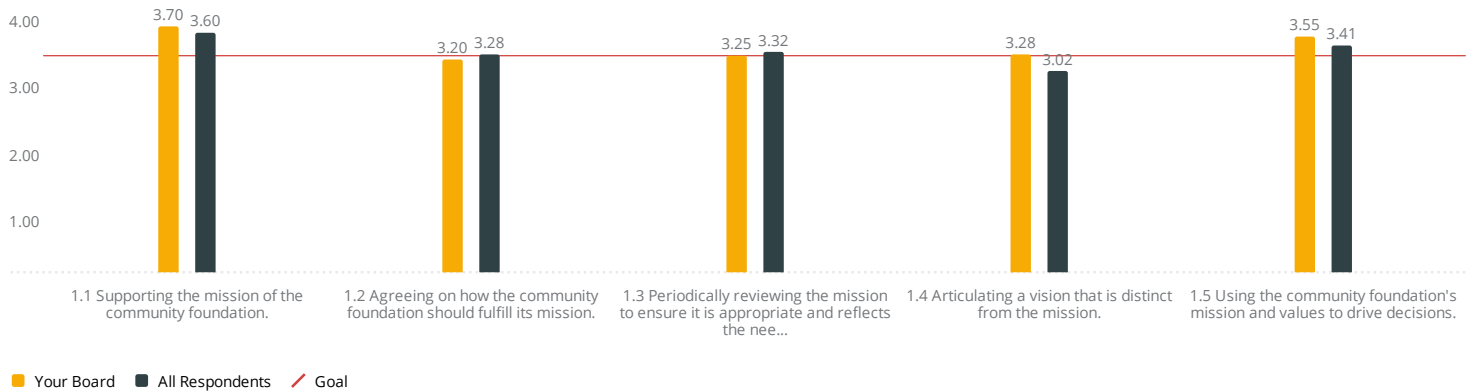


Mission | Section Detail

One of a community foundation board's fundamental responsibilities is to establish the mission and vision for the future of the community.

- A mission statement defines your foundation's fundamental purpose. A clear mission statement is inspirational yet realistic, emotional as well as informative, concise and complete. It is positive and focuses on achievable accomplishments.
- The vision statement is about long-term goals and the direction in which the foundation is heading. It defines the foundation's dream. Because a vision statement is created through a group process in which all boards members share their ideals for the organization, it has a team-building effect.
- Values are the principles that guide individual and organizational behavior. By articulating these principles, the board establishes guideposts that help chart direction for years ahead.

Average Score



Question Breakdowns

(Please rate the board's performance in...)



1.1 Supporting the mission of the community foundation.



1.2 Agreeing on how the community foundation should fulfill its mission.



1.3 Periodically reviewing the mission to ensure it is appropriate and reflects the needs of the community.



1.4 Articulating a vision that is distinct from the mission.



1.5 Using the community foundation's mission and values to drive decisions.



How can the board improve its performance in this area?

New CEO will bring fresh strategies and fresh enthusiasm.

I feel that this has been driven mostly from the CEO/Senior leadership with input from the board. With its most recent revision it has been supported. At times tenured board members revert to the prior version or continue to press in areas that have since evolved which is hard on the staff to continue to move forward.

By referencing the mission or vision when making decisions, changing course, or taking action. Not just saying "this is tied to our mission", but by giving specific examples of how or which part of the mission or vision that we are referencing.

It may be that the board is otherwise excellent in this area, but that this year has been irregular due to the CEO search taking time and resources.

Review the mission more often through the lens of decisions.

Actionable practice of values established in the strategic plan

I believe the Board does do an excellent job of fulfilling its mission. I believe that in this particular era of political absurdness we need to continue to do what we feel best without labels.

In my 8 months on the Board, most of our work has been centered around the CEO search and other matters with Donor relations. Most of the meetings have centered around this.

I think we spend more time as a Board on getting report outs rather than making decisions and/or reviewing the mission. I would like to have more connection on bringing the community into alignment with the mission and vision of ACF.

This entire organization needs to stop and reassess exactly what it is, and what it should be doing. ACF does not exist to raise funds to support staff. ACF should exist to be a catalyst to spark innovation and growth in our community.

From time to time, asking board members, "How are we doing" when it comes to our mission and vision.

Be very transparent about reevaluating the mission and vision in 2026

Discuss mission and vision more regularly

The board is continuing to shift toward expanding from donor-centered priorities to community-driven priorities and needs. Continuing that expansive approach to implementing our mission through programs and initiatives is critical to moving toward the vision for our community. We are well on our way.

review vision and mission at each meeting

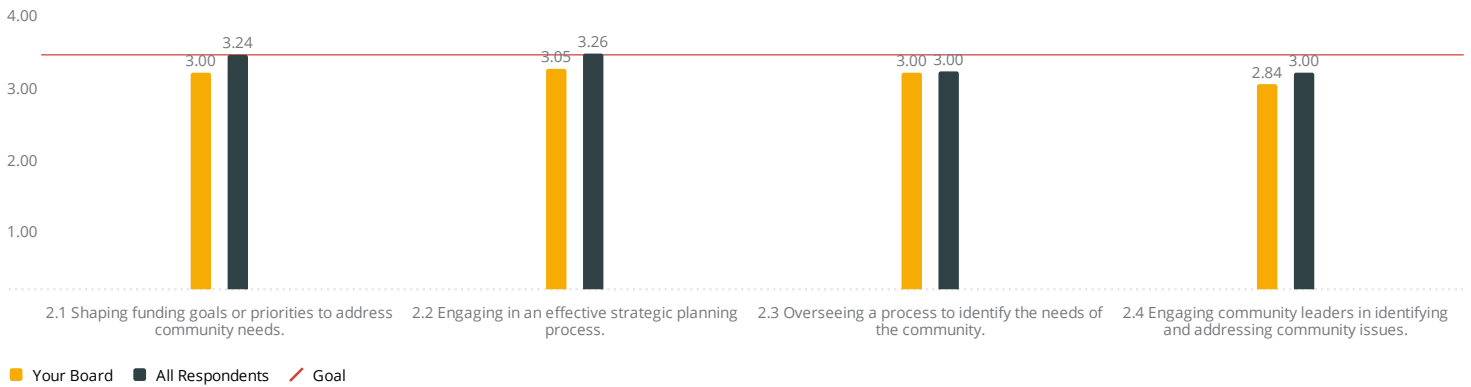
In this fast-paced changing environment, the board needs to be a good steward of monitoring the community needs to assure that we are remaining aligned.

Assuring that we are always challenging ourselves and the staff to demonstrate our decisions link to our mission and values.

Grantmaking & Community Leadership | Section Detail

An important role for a nonprofit governing board is to ensure effective planning, and a community foundation board has a particular responsibility to identify emerging issues in the community, set funding goals or priorities accordingly, and determine when or if the foundation should act as a leader and convener. Throughout the grantmaking process, the board seeks to understand the community foundation's donors, as well as the needs of the community, so that it can respond appropriately as opportunities and challenges arise.

Average Score

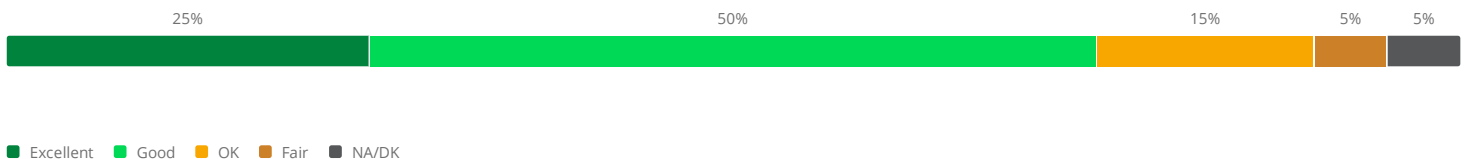


Question Breakdowns

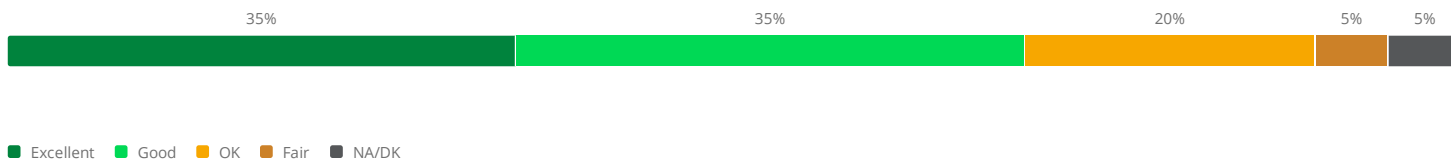
(Please rate the board's performance in...)

■ Excellent ■ Good ■ Ok ■ Fair ■ Poor ■ NA / Don't Know

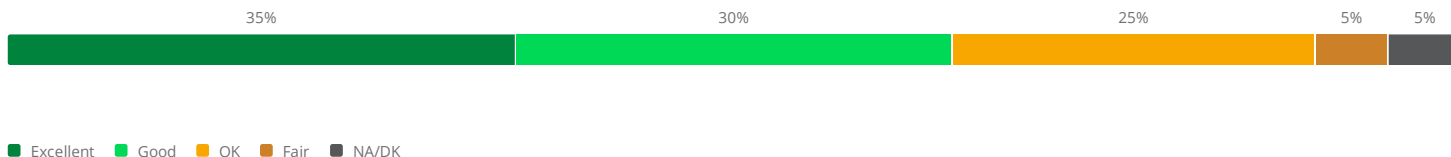
2.1 Shaping funding goals or priorities to address community needs.



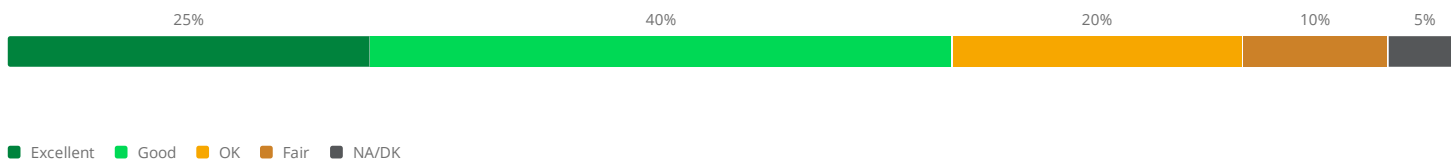
2.2 Engaging in an effective strategic planning process.



2.3 Overseeing a process to identify the needs of the community.



2.4 Engaging community leaders in identifying and addressing community issues.



How can the board improve its performance in this area?

Align on what growth looks like, participate in hard conversations when they have strong opinions, find ways to engage with the community beyond donors so we advocate for various perspectives and outcomes.

As a board, we've trusted that the executive team has shaped their priorities around the needs of the community. We could do a better job in reviewing data, maybe on a bi-annual basis, on the key priorities to ensure that they still should remain key priorities. We also need to know how we're moving the needle, what is the measurable impact that we're having--- not just in grant making, but in specific areas that we can show impact.

I don't think the board in this organization shapes funding goals and priorities, but rather leaves that to staff. In committee work, such as community impact and impact investing, board members who are committee members may do more to shape funding goals and priorities. But the Board has certainly played its part in this wicket by advancing work with NMCT and such, which is laudable.

I was not around for the last strategic planning process and can't answer this question. But I know preparations are being made for the coming strategic planning round in the coming year.

Re 2.3 and 2.4, I don't get the impression that the board in this organization engages in either of these tasks. Instead, these tasks are trusted to staff.

The board in whole does not get a lot of information about the community engagement. It seems to flow through committee, but discussions are not held in board meetings

This area of planning and engaging may be strong, but if so, it isn't communicated effectively to the board.

Participate in grant making for at least 2 years of the 9 year service

Bring community leaders together to discuss these issues.

In my 8 months on the Board, most of our work has been centered around the CEO search and other matters with Donor relations. Most of the meetings have centered around this.

As a Board, it would be helpful to have community leaders come speak to us and hear more about partnerships with ACF and how those partnerships are working together to address community issues.

I feel like most of these discussions happen in a committee vs discussions within the whole group.

Set a cadence for review of what the community needs based on staff NP and community input.

More outreach/network integration perhaps

I know that this engagement happens but I am not clear about how community leaders are engaged. We could use a consistent crosswalk between community issues and needs and funding alignment. A clear process for this would be helpful.

NMCT and ACF may have different approaches and clients...we should discuss

Because so much of this work is done in committee meetings, I'm not aware of the detailed work being done.

B | Ensuring Resources

(includes Funding/Public Image and Board Composition)

Your community foundation, like all nonprofits, requires a competent board, adequate financial resources, and a positive public image to accomplish its mission.

Build a Competent Board through Action

1. Approach recruitment and board building as an ongoing cycle.
2. Ensure your governance committee is fully engaged and involves every board member in the board-building process by recommending or cultivating potential new board members.
3. If necessary, enhance the profile of your foundation to make it attractive to strong board candidates.
4. Create a solid orientation program for new members no matter how extensive their previous board experience is.

Strengthen Public Image through Action

1. Spread the word about your foundation's accomplishments and share your pride in the foundation. Be the foundation's advocate and representative 24/7.
2. Take on assignments such as joining a board team to meet with an elected official or a funder.
3. Transmit feedback from stakeholders to help shape board discussion.
4. Articulate the foundation's official positions; be clear about when you are presenting your personal opinions.

Ensure Sustainability through Action

1. Analyze the current mix of revenue to identify shifts or changes that may impact the overall budget.
2. Ensure there is adequate infrastructure and resources — both human and financial — to deliver programs and services.

Ensure Fundraising Success through Action

1. Commit to become actively involved in fundraising. Either raise the needed funds or ensure that staff is equipped with the necessary skills and expertise to oversee the fundraising effort.
2. Draft the necessary policies related to fundraising, such as gift acceptance guidelines and statements addressing each board member's personal responsibility to make a contribution or to participate in fundraising activities.
3. Serve as references for potential funders.
4. Accompany the chief executive on donor visits, identify potential donors, sign fundraising letters, attend fundraising events, and serve as a fundraising mentor for less experienced board members. Keep in mind that fundraising is always a team effort. Division of duties must be clearly defined.

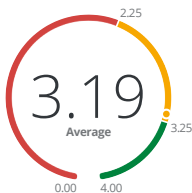
Recommended Resources - Funding and Public Image

- Book: [Fundraising Responsibilities of Nonprofit Boards](#)
- Free community resource: [Measuring Fundraising Effectiveness](#)
- Free community resource: [Stand for Your Mission](#)

Recommended Resources - Board Composition

- Book: [The Board Building Cycle](#)
- Free Community Resource: [Taking Action on Board Diversity: Five Questions to Get You Started](#)
- Member Resource: [Recruiting the Right Board Members](#)

Your Ensuring Resources Role Score



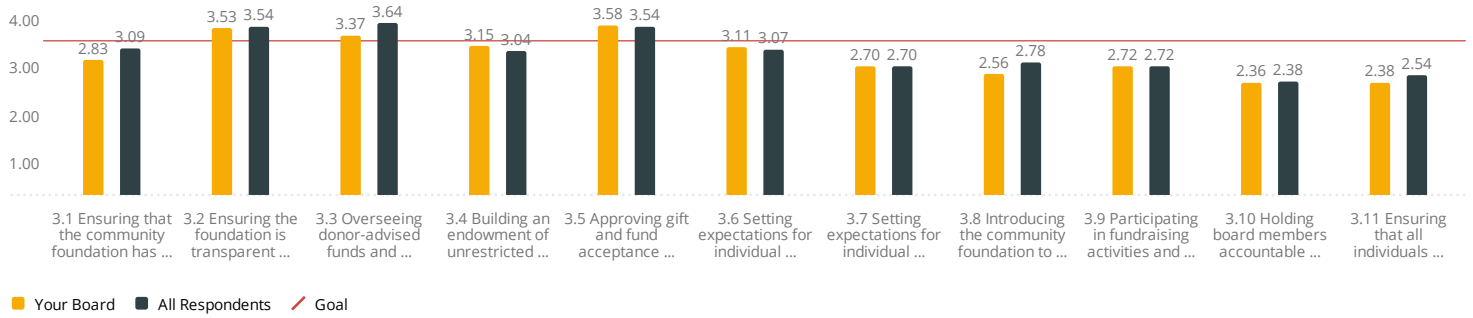
Your role score is based on the following responsibility scores:



Funding and Public Image | Section Detail

To succeed in its mission of developing the community and cultivating supporters, a community foundation needs to have a strong reputation and an adequate financial base. The foundation needs a clear-cut fundraising strategy to cultivate donors and carry out its grantmaking process. It can serve as a convener within the community as it works to develop broad support in the form of contributions from donors with diverse charitable interests. To accomplish these objectives, the board should be active in making personal contributions, connecting staff to potential donors (individuals, foundations, and corporations), soliciting friends and colleagues, and serving as an ambassador for the foundation in the community.

Average Score

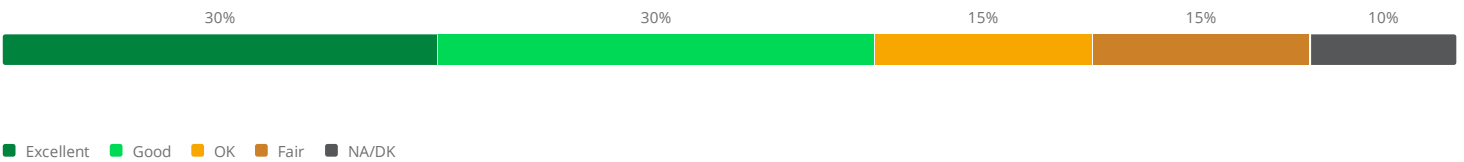


Question Breakdowns

(Please rate the board's performance in...)



3.1 Ensuring that the community foundation has a resource development plan.



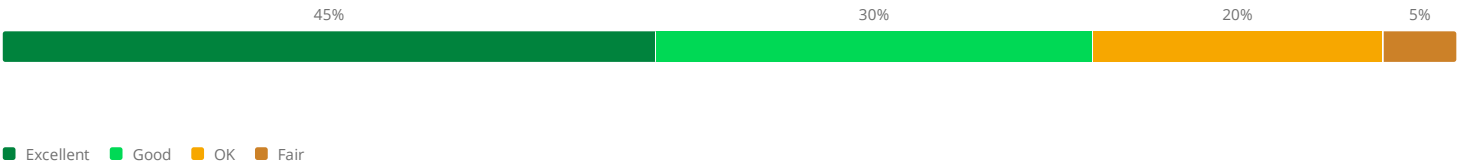
3.2 Ensuring the foundation is transparent and accountable to the community by regularly disseminating information on finances and grant awards.



3.3 Overseeing donor-advised funds and ensuring they are well managed.



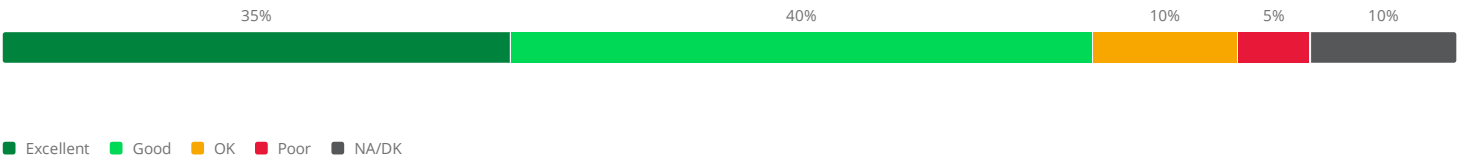
3.4 Building an endowment of unrestricted funds for discretionary grantmaking and/or operating expenses.



3.5 Approving gift and fund acceptance policies that address the purpose and use of funds.



3.6 Setting expectations for individual board members to make a personal financial contribution.



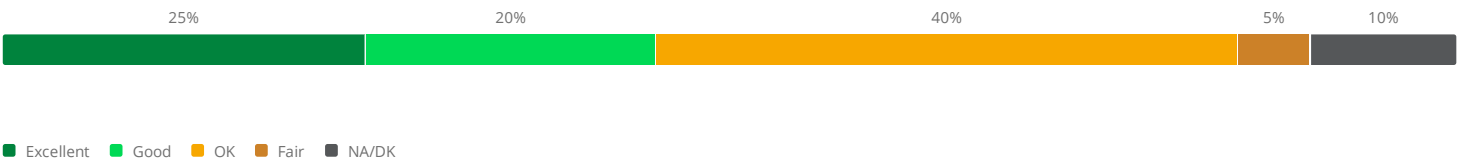
3.7 Setting expectations for individual board members to participate in fundraising activities and solicitations.



3.8 Introducing the community foundation to potential donors.



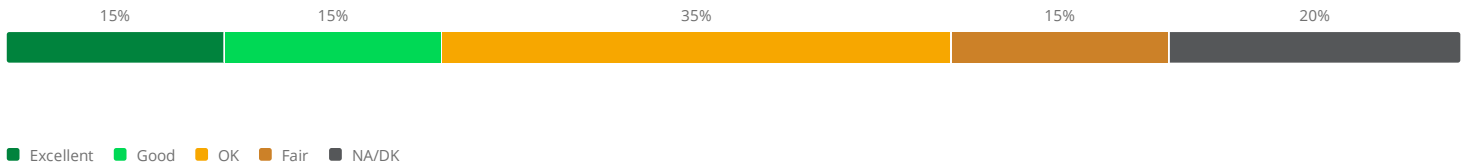
3.9 Participating in fundraising activities and solicitations.



3.10 Holding board members accountable for fulfilling their fundraising responsibilities.



3.11 Ensuring that all individuals involved in fundraising understand the legal issues related to fundraising.



How can the board improve its performance in this area?

The board doesn't appear to have processes or expectations clearly outlined to hold ourselves accountable to questions in this section, and the foundation has not engaged in hard asks. It's been a few years since we've been asked to submit names of contacts for donor or advisor relationships.

As a board, we should set clear and achievable goals for our membership around fundraising, making connections, and attending events or sponsorships. This should also feel fun, rewarding and give the board member options so it doesn't feel high pressure. Some board members may bring different talents to the board so this should also be taken into consideration and maybe other ways to give or encourage others to give would be a good option.

Include fundraising updates in board meetings — celebrate wins, recognize effort, and track progress toward goals. Share stories of impact to get our board excited about giving or supporting initiative's that they may be personally interested in.

3.1 - I have not been involved in conversations about strategic fundraising or capital campaigns. I understand a recent (some years ago) conversation about a capital campaign ended up with the idea temporarily shelved, but that the discussion may arise again soon.

3.6 - expectations are clear, but I'm not sure that flat dollar amounts account for trustee strengths that could be recruited to the board.

3.8 - relatedly, not every trustee is a member of the board for purposes of raising dollars, and the foundation doesn't push its trustees to introduce staff to potential donors. While donors are essential, this strikes me as a positive attribute.

3.10 - because there are not concrete fundraising responsibilities, this is not applicable.

3.11 - I am not on the donor development committee and cannot speak to this task.

Have a transparent discussion about expectations.

The Board should must always strive to support and align donor's funding preferences with appropriate charitable organizations

Not yet familiar with most of these issues.

As part of the Investment Committee, I have seen some of this in action.

I would like to have more of a direct ask in how the Board can support fundraising activities and build relationships with donors. Maybe this comes in the form of giving circles and attending those events?

We discuss fundraising and donor relations often, as we should.

We should revisit the board member commitment matrix that was put together earlier this year. We haven't had time with the transition to get back to it, but I thought it was a great start. Now we just need followup.

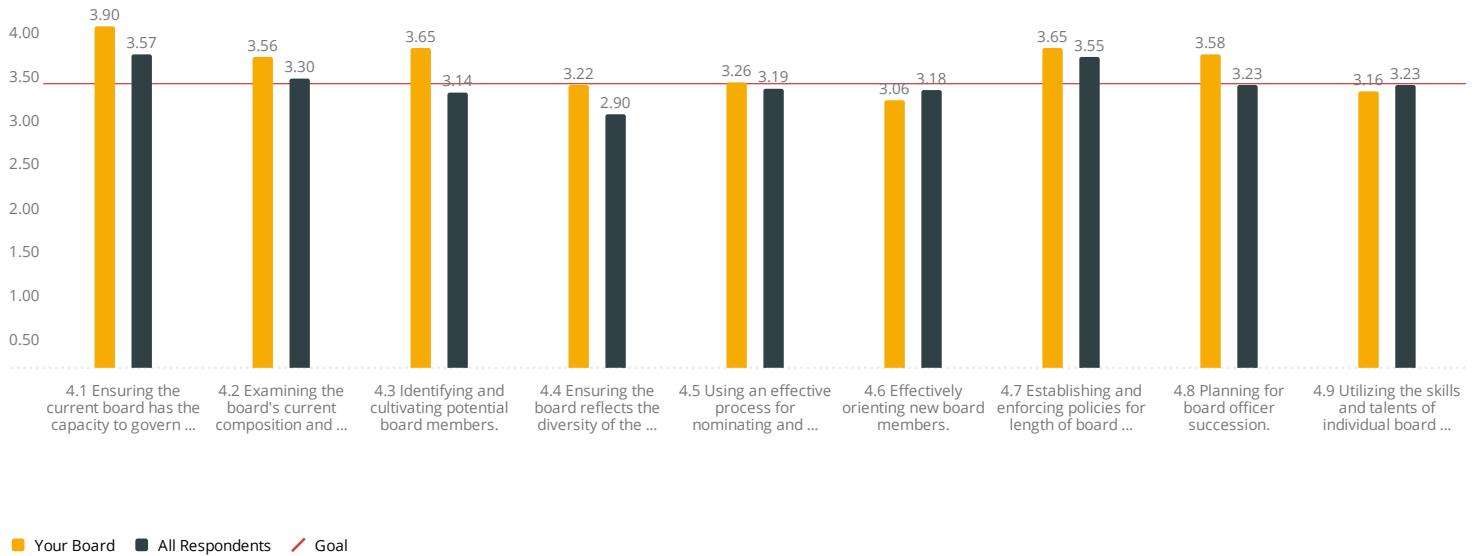
internal funds should be collected, friend/family is low hanging fruit....much more broad funding should be sought

It is my impression that there are a few people on the board who are involved in Fundraising and Public Image, a better job can be done to make it a team effort and involve all board members.

Board Composition | Section Detail

A community foundation's board is responsible for its own composition and leadership. A good board is made up of individuals who contribute critically needed skills, experience, perspective, wisdom, contacts, time, and other resources to the foundation. In addition, the board should reflect the diversity of the community it serves. A well-conceived board-building plan helps the board to identify and recruit members and cultivate officers. New members are oriented to the board's responsibilities and the community foundation's activities. Board member rotation ensures that the board is infused with new ideas yet remains a manageable size.

Average Score

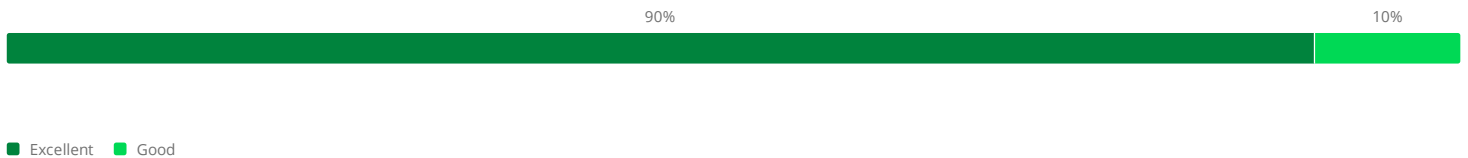


Question Breakdowns

(Please rate the board's performance in...)

■ Excellent
 ■ Good
 ■ Ok
 ■ Fair
 ■ Poor
 ■ NA / Don't Know

4.1 Ensuring the current board has the capacity to govern the community foundation.



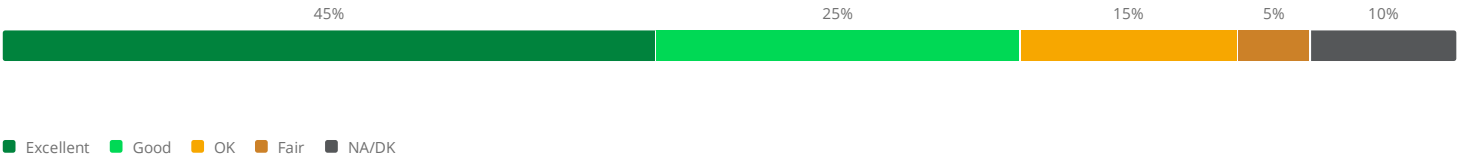
4.2 Examining the board's current composition and identifying gaps, e.g., in expertise, influence, ethnicity, age, gender.



4.3 Identifying and cultivating potential board members.



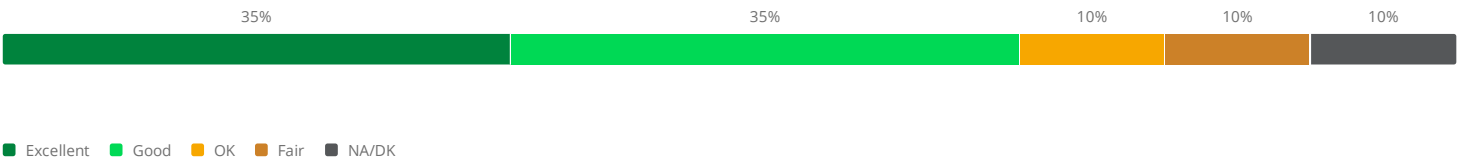
4.4 Ensuring the board reflects the diversity of the community it serves.



4.5 Using an effective process for nominating and electing board members.



4.6 Effectively orienting new board members.



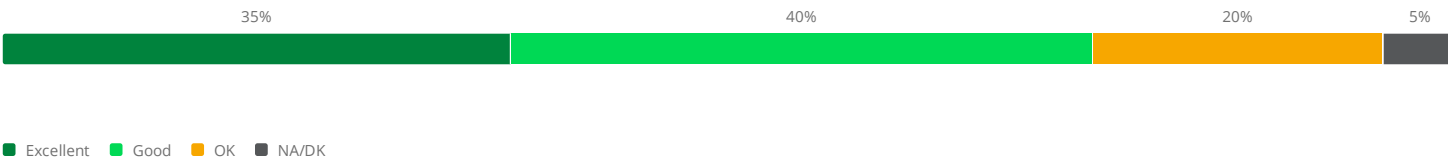
4.7 Establishing and enforcing policies for length of board service, e.g., length of terms and number of terms.



4.8 Planning for board officer succession.



4.9 Utilizing the skills and talents of individual board members.



How can the board improve its performance in this area?

Increasing transparency of board nomination and selection process. Not allowing the CEO/new CEO to dictate who joins and their roles years in advance. We have an opportunity to reset the process and lens for which to move through this process to mitigate bias and personal relationships.

We need a better onboarding process for incoming board members to ensure that they are up to speed and know who to ask. With the board meeting quarterly, it could take a new board member a full year to understand what is going on, the impact, the challenges, etc. Maybe a cohort method, with board orientation would be helpful utilizing existing board members to help champion.

Also, we need more time to connect as a board, learn from one another, and build connections. It would be nice if we better understood board members strengths and backgrounds, outside seeing their resume, to better understand who is in the room and why they may have a certain perspective or take on a given situation.

4.2-4.4 - these functions seem centralized and walled-off from the rest of the board. Understanding that the process has developed from CEO-driven to board-involved in recent years, I'm still not sure how these functions are undertaken. I think we could use much more board-wide involvement and transparency in this area.

4.5 - I can't say that my low rating translates to a belief that the present process has resulted in a bad board. The board composition is excellent. But I was severely disappointed in the process of presenting the last two candidates to the board and calling for a vote immediately after presenting only sparse information about the candidates. It felt like we were being asked to rubber stamp the candidates and I was not pleased with it.

More notice on the folks who are on deck for consideration and approval would be helpful.

Be active in variety of activities associated with the community foundation

Again, unfamiliar with these issues

I received initial orientation but haven't received much beyond that. I sometimes don't feel I am fully contributing as a Board member. I do feel active in Committees so maybe that is the area where I should feel active. I asked for a "mentor" but don't feel connected to the Board beyond those I already knew and had a relationship with.

I think our board takes a thoughtful and methodical approach to board recruitment. The on boarding process is very important.

This seems to be one of the superpowers of the board overall- I would just note that the financial barrier to entry (and/or the filters by which we bring new board members in) really limits the board's ability to represent the community we serve.

There are more conservative elements that are no longer represented on the board. this should concern NMCT and the broader community

I think this is an area of the board that has improved over the past year few years and I think they should continue to build upon the foundation they have put into place.

C | Providing Oversight

(includes Stewardship & Accountability, Financial Oversight, and Chief Executive Supervision)

Oversight involves both authority and accountability. However, in the board's oversight role, the emphasis is on accountability — on making sure the foundation's assets are safeguarded and used responsibly and effectively to implement the mission. The board provides oversight not only of the finances and grants process, but also of the foundation's legal and moral conduct. Furthermore, the board delegates authority to the chief executive, who is therefore accountable to the board. Thus, the board's oversight role also includes supervising, providing feedback to, and supporting its chief executive. As fiduciaries and stewards of public trust, board members must always act for the good of the foundation, rather than for the benefit of themselves.

Strengthen Financial Oversight through Action

1. All board members must fulfill their fiduciary responsibility to oversee the financial health of the foundation.
2. Financial oversight cannot be delegated to a committee but can be supported by the work of a committee.
3. Board development should include resources to assist board members in understanding nonprofit financial basics.
4. Ensure that all necessary financial policies and controls are in place and being followed.
5. Set up and monitor key financial indicators.
6. Monitoring financial sustainability goes beyond reviewing financial reports; it requires reviewing short- and long-term trends in revenue streams, expenses, and programs.
7. Work with the chief executive to understand and oversee the foundation's legal obligations.

Strengthen Grantmaking Oversight through Action

1. Monitor the quality of programs: "Are we doing what we said we would do?" "Are we doing the right thing?" "Are we doing it well enough?"
2. Compare cost and benefits: "Is this program or service making enough of a difference for the people served?" "Is it worth the expenditure of funds and efforts?"
3. Determine how to provide the board with the information it needs to make data-driven and informed decisions while avoiding report overload at board meetings.
4. Incorporate mission moments during board meetings or create opportunities to see your mission in action.

Support and Supervise the Chief Executive through Action

1. Establish regular communication links between the chair and the chief executive.
2. Provide a clear job description and mutually agreed-upon annual expectations for the chief executive by clarifying what needs to be achieved; when appropriate, provide guidelines.
3. Properly administer annual performance assessment. Look at qualitative and quantitative factors, link goals to measurable indicators, understand that the chief executive's intangible qualities may have a valuable impact on the success of the foundation. Remember that evaluation provides your board the opportunity to strengthen the organization by improving its management.
4. Offer opportunities for professional development and speak candidly when troubling issues arise.

Recommended Resources - Stewardship Oversight

- Book: [The Nonprofit Dashboard: Using Metrics to Drive Mission Success](#)
- Free Community Resource: [Strengthen Your Board's Leadership by Increasing Its Understanding of Programs](#)
- Member Resource: [Identifying and Managing Risk](#)

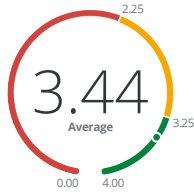
Recommended Resources - Financial Oversight

- Free Community Resource: [Red Flags, Yellow Flags: Are Your Financial Statements Trying to Tell You Something?](#)
- Book: [Financial Responsibilities of Nonprofit Boards](#)
- Guide: [Welcome to Your Financial Statements: A Primer for Nonprofit Board Members](#)

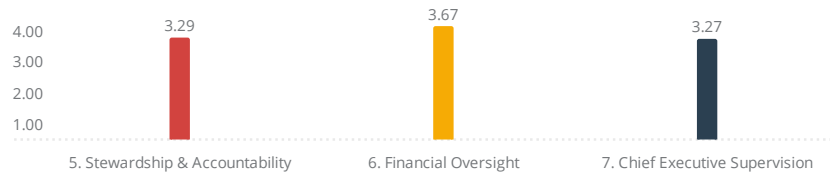
Recommended Resources - Chief Executive Oversight

- Member Resource: [Setting Goals for Your CEO](#)
- Book: [Govern More, Manage Less](#)
- Free Community Resource: [Board Chair and Chief Executive Partnership](#)

Your Providing Oversight Role Score



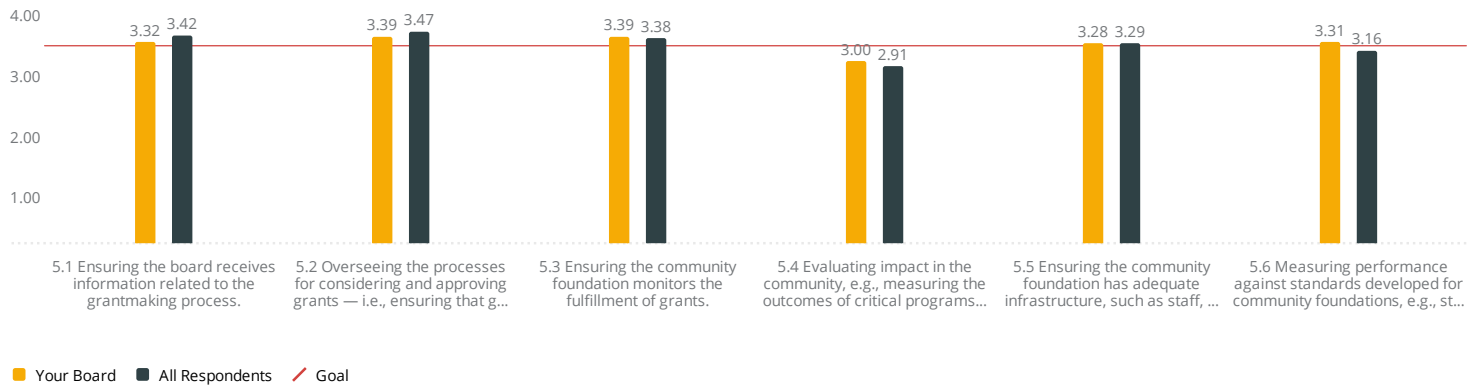
Your role score is based on the following responsibility scores:



Stewardship & Accountability Oversight | Section Detail

Each foundation should have a grantmaking strategy describing the foundation's areas of giving and overall involvement, the types of grants the foundation makes, oversight of donor-advised funds, and the foundation's approach to grantmaking and program participation. The foundation's grantmaking strategy provides a long-term, collective framework for giving, which separates "organized philanthropy" from an individual's donations to various worthy causes. Proper care in monitoring all activity helps the foundation to focus on the results it hopes to achieve with all grants, programs, and services, and to determine how to measure the impact of the grants.

Average Score



Question Breakdowns

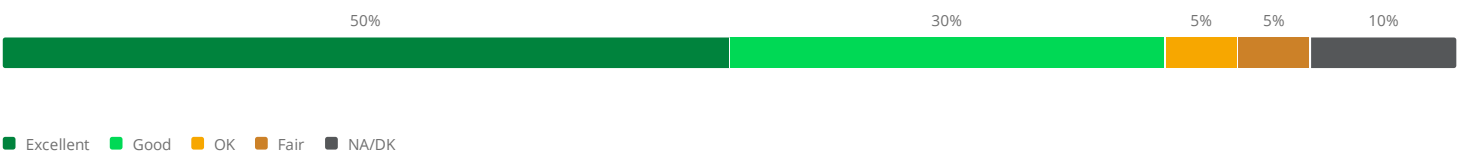
(Please rate the board's performance in...)



5.1 Ensuring the board receives information related to the grantmaking process.



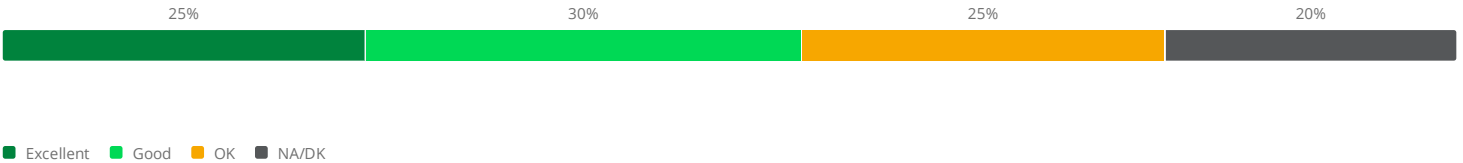
5.2 Overseeing the processes for considering and approving grants — i.e., ensuring that grant awards are consistent with donor intent, that grant process guidelines are disseminated widely, and that the grant process is open and competitive.



5.3 Ensuring the community foundation monitors the fulfillment of grants.



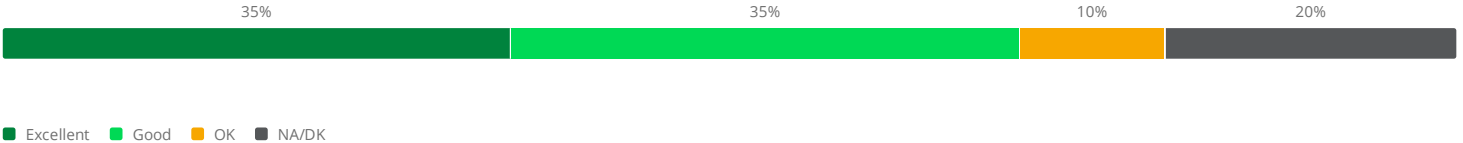
5.4 Evaluating impact in the community, e.g., measuring the outcomes of critical programs and initiatives.



5.5 Ensuring the community foundation has adequate infrastructure, such as staff, volunteers, and technologies to carry out effective program oversight.



5.6 Measuring performance against standards developed for community foundations, e.g., standards for grantmaking, documenting donor-advised funds.



How can the board improve its performance in this area?

Better support the development of goal setting and accountability of the staff. There are some trustees that are operating off of goals that changed, or assumptions that we should be further along than we are - it's a lack of alignment or engagement.

Bucket 5 presents some tension. On one hand, I support the present structure that trusts many of these oversight functions to the staff without micromanagement from the board. On the other hand, I can see how we would miss a critical failure if it wasn't proactively reported to the board. We are not great at drawing information outside of annual investment reviews, some reports about the audit, and updates from committees. But the manner in which grants are given through committees, DAFs, and unrestricted funds is largely left to those bodies and to the staff. Should we do more here? It would draw more time and resources from staff to report these kinds of metrics more frequently. And it may be too much for some board members to want to do.

In my 8 months on the Board, most of our work has been centered around the CEO search and other matters with Donor relations. Most of the meetings have centered around this.

I haven't been on a grantmaking panel yet beyond the giving circle involvement I had. I think once I have this, I'll have a better understanding of process and impact.

I would like to see more commute our board members and to the community about our grant making process and those who receive our grants. Don't feel like I'm fully informed.

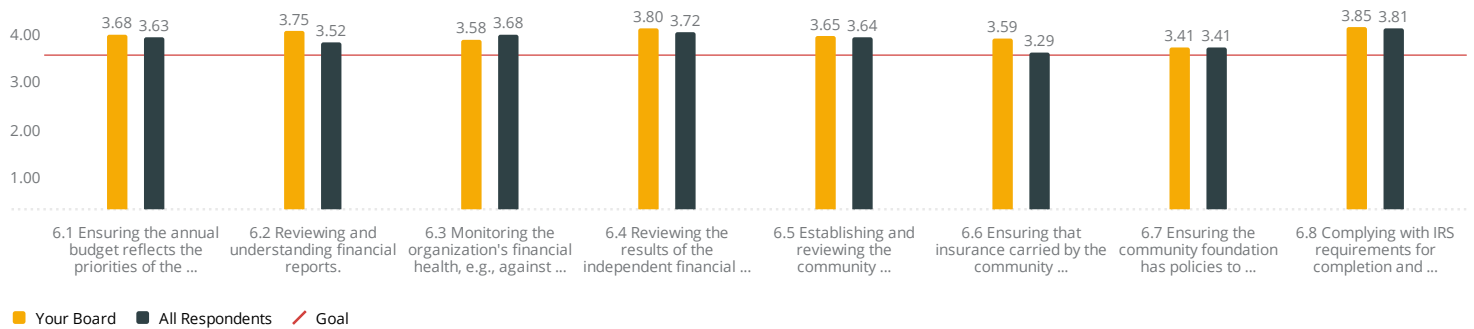
Evaluating impact is always a challenge for grantmakers. Generally speaking, evaluation of impact is stops short at outputs rather than long-term social impact. This is an area where we can continue to work alongside communities to understand and tell the story about community collaboration and change.

It is my impression that the board does not receive enough information on our impact in the community. I think we need to identify a method to measure our impact in the community.

Financial Oversight | Section Detail

As a tax-exempt nonprofit entity, a community foundation operates in the public trust. To preserve that trust, it is critical that a community foundation be a prudent steward of charitable funds, carefully managing and investing funds, overseeing donor-advised funds, and maintaining accurate financial records. The board is responsible for preserving the community foundation's resources, protecting its assets, and maintaining its legal and ethical integrity. The board approves the annual budget and then monitors performance against the budget throughout the year. The board also oversees the annual audit to verify for itself and the public that the community foundation is accurately reporting the sources and uses of its funds. To safeguard the community foundation's future, the board establishes and adheres to appropriate investment and risk-management policies.

Average Score



Question Breakdowns

(Please rate the board's performance in...)

■ Excellent
 ■ Good
 ■ Ok
 ■ Fair
 ■ Poor
 ■ NA / Don't Know

6.1 Ensuring the annual budget reflects the priorities of the community foundation.



6.2 Reviewing and understanding financial reports.



6.3 Monitoring the organization's financial health, e.g., against budget, year-to-year comparisons, ratios.



6.4 Reviewing the results of the independent financial audit and management letter.



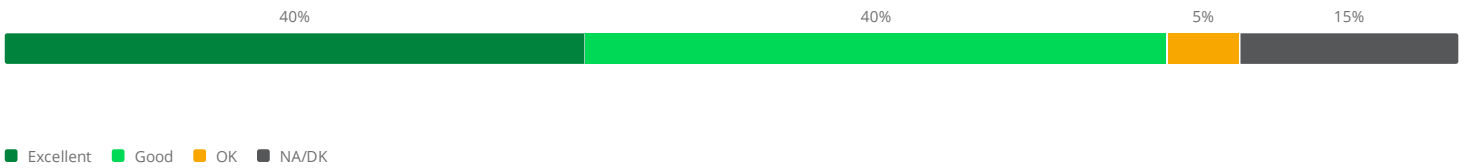
6.5 Establishing and reviewing the community foundation's investment policies.



6.6 Ensuring that insurance carried by the community foundation is reviewed periodically, e.g., general liability, directors' and officers', worker's compensation.



6.7 Ensuring the community foundation has policies to manage risks, e.g., internal controls, personnel policies, emergency preparedness.



6.8 Complying with IRS requirements for completion and disclosure of Form 990.



How can the board improve its performance in this area?

Generally strong and have had a more critical eye here due to prior year audits. Commend the board for dedicating more time and attention here to get ACF on track with processes and staff levels.

Our financial capacity is one of the strong suites of ACF! We also have outstanding board members who have a strong financial background and help the other board members confidence in their review and sharing of the financial status.

I'm on Finance and Investment and am pretty confident that we are doing what is needed re our finances.

As a new board member, I'm not sure on some of these items but I suspect it's happening.

A yearly high level orientation on the financials would be good for those that aren't deeply involved in the items described above.

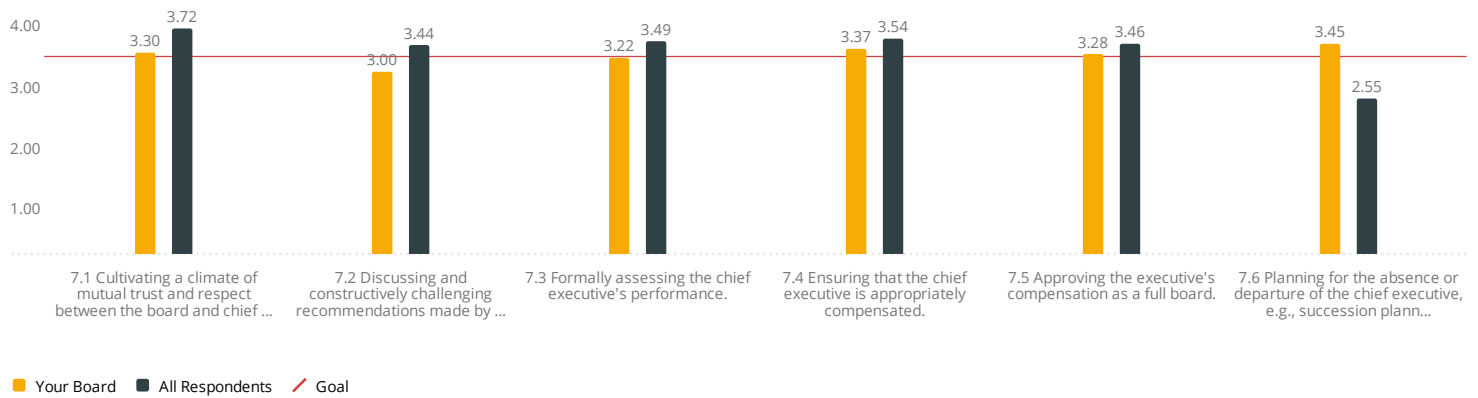
I think this was previously an area that needed work. It's improved.

No suggestions at this time

Chief Executive Supervision | Section Detail

The primary board-staff relationship is between the board and the chief executive, and the quality of this relationship is of the utmost importance. To be effective, the board and chief executive need a close working relationship based on mutual trust and an appreciation of their respective roles in leading the community foundation. As part of its responsibility for supervising the chief executive, the board ensures that a job description outlines his or her duties, then evaluates the chief executive annually and determines appropriate executive compensation.

Average Score



Question Breakdowns

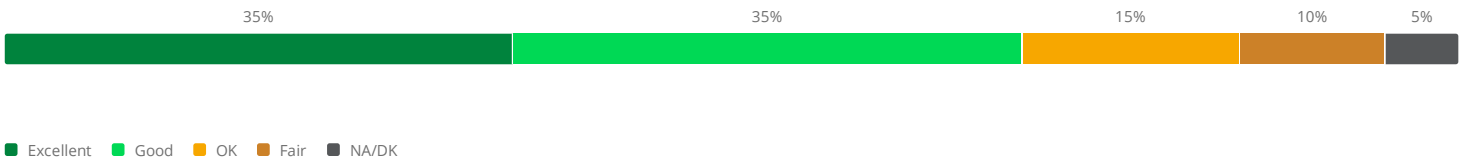
(Please rate the board's performance in...)

■ Excellent
 ■ Good
 ■ Ok
 ■ Fair
 ■ Poor
 ■ NA / Don't Know

7.1 Cultivating a climate of mutual trust and respect between the board and chief executive.



7.2 Discussing and constructively challenging recommendations made by the chief executive.



7.3 Formally assessing the chief executive's performance.



7.4 Ensuring that the chief executive is appropriately compensated.



7.5 Approving the executive's compensation as a full board.



7.6 Planning for the absence or departure of the chief executive, e.g., succession planning.



How can the board improve its performance in this area?

We can create a more objective performance review, now is the time. Some folks know more about performance of the CEO than others, some are personal friends and others not as close so when a review is subjective, all other aspects of relationships and performance are muddled. Great job in completing the succession plan this year - regardless of how painful it was to all row in the same direction.

This is an area that the board, in particular the executive committee, has really shined. They've taken on the transition of the CEO and have reported back to the full board throughout the process to ensure that we've had a clear understanding. By including the third party contractor, this also helped in their understanding and making the best recommendation on a path forward.

While I agree and understand that the board's most important relationship is with the CEO, I would like to see staff invited to attend and observe the board meetings as well. This could lead to greater synergy, mutual understanding, and would flatten communications between the org and its trustees.

A deeper discussion with the full board about executive pay and performance objectives tied to strategy is needed.

Don't set up unreasonable expectations and clearly explain process.....

As a new board member, I haven't been through this full process but from board discussions, it's happening.

With the current process of naming a CEO, I anticipate there might be some trust and partnership challenges to work through between staff and board. There was also no transparency in the cost spent on the consultant or with other candidates. I understand this is a sensitive topic and process, but it made it difficult to understand the full process or vote on decisions we didn't have full insight into.

I think our board collectively learned many important lessons as we embarked on the process to select a new CEO. Moving forward, I am confident we will build a strong and trusting new relationship with our new CEO.

This year of transition provides a great lens and opportunity to reset and clarify our expectations/support in the years ahead.

Randy salary should not have a sunset clause.

We are paying 2 CEOs now.

Most in the community were aware that Randy had tapped Marisa. Randy would even publicly announce this.

The board has done an excellent job working together through the CEO transition.

D | Board Structure and Operations

(includes Board Responsibilities & Structure and Meetings)

Every board needs structure — rules, guidelines, and boundaries. A meeting is where the board makes and reviews policy, sets direction for the foundation, defines and follows its own ethical guidelines, oversees the operations, and addresses its own well-being.

Strengthen Board Structure through Action

1. Periodically assess your board's workload, committee structure, life cycle requirements, need for diversity, and legal mandates to ensure that your board is managed well.
2. View your bylaws and policies as evolving documents needing regular review.
3. Define the authority levels on your board. The board functions as a team. Individual board members inherently have no authority — no individual rights — over the foundation but must assume accountability for their own actions.
4. Consider relying on task forces in lieu of multiple standing committees to help the board manage its workload.
5. Cultivate positive board culture and dynamics.

Strengthen Performance through Productive Meetings. Set expectations

1. Attendance is an obligation, not an option.
2. Full participation from well-prepared board members is expected.
3. If necessary, draft a code for civil behavior indicating that personal attacks and cacophony are not acceptable; all members are expected to respect their peers' opinions.

Before the meeting

1. Set the schedule for meetings a year ahead.
2. Draft an agenda that focuses on strategic issues, not on operational matters.
3. Use a consent agenda for standard, no-discussion-needed issues.

During the meeting

1. Ensure all opinions get aired without bias.
2. Include executive sessions as a standard part of your board meetings.
3. Add meeting evaluation as a standard practice to all meetings.
4. Follow a basic structure for the meeting but allow for free-flowing deliberation on issues.
5. Make sure that those with conflicts of interest recuse themselves from discussing and voting on issues.

After the meeting

1. Integrate an executive session after each board meeting.
2. E-mail a list of assignments to each board member; copy to the chair.
3. Have the chair or another contact person communicate with board members who did not attend the meeting.
4. Communicate regularly between meetings.

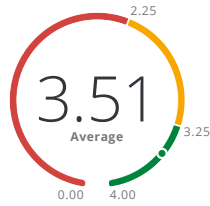
Recommended Resources - Board Structure

- Free Community Resource: [Board Committee Membership: Who Should Serve on Which Committee?](#)
- Member Resource: [Board Development Plan](#)
- Free Community Resource: [Bylaws Dos and Don'ts](#)

Recommended Resources - Meetings

- Book: [Meeting, and Exceeding Expectations: A Guide to Successful Board Meetings](#)
- Free Community Resource: [Using Generative Governance Principles for Better Boardroom Conversations](#)
- Free Community Resource: [Preparing for More Effective, Focused, and Strategic Board Meetings](#)

Your Board Structure and Operations Role Score



Your role score is based on the following responsibility scores:



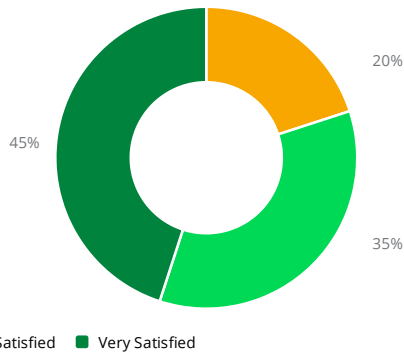
Board Structure | Section Detail

The board is responsible for making sure its own practices are appropriate and up-to-date. This requires that the board have a clear understanding of its roles with staff and an awareness of how these respective responsibilities may change as the community foundation evolves. The board also ensures that it is operating in accordance with the bylaws and other major organizational policies, which are reviewed periodically and revised as necessary. Finally, the board structures itself efficiently using committees and taskforces that have written charters and capable leadership.

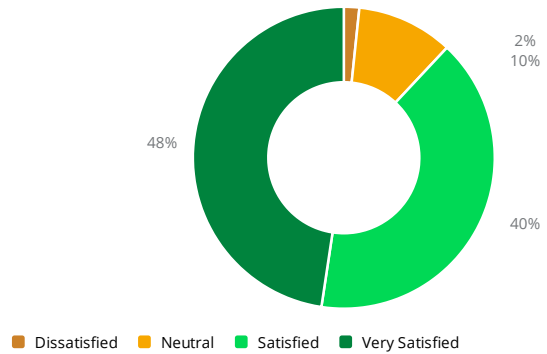
Size Matters

The primary guide for determining board size is the board's function, which may change over time depending on where the organization is in its life cycle, ranging from start-up to adolescent to mature. Variables such as these make it impossible for BoardSource to recommend a standard size for all boards; however, it is difficult to imagine that a board with fewer than five members is able to incorporate all the desired qualities and capacity of an effective board, or that an exceptionally large board is able to engage every member in a constructive manner. Regardless of size, all board members must be engaged, as all are equally accountable for the organization.

Satisfaction with Board Size - Your Board



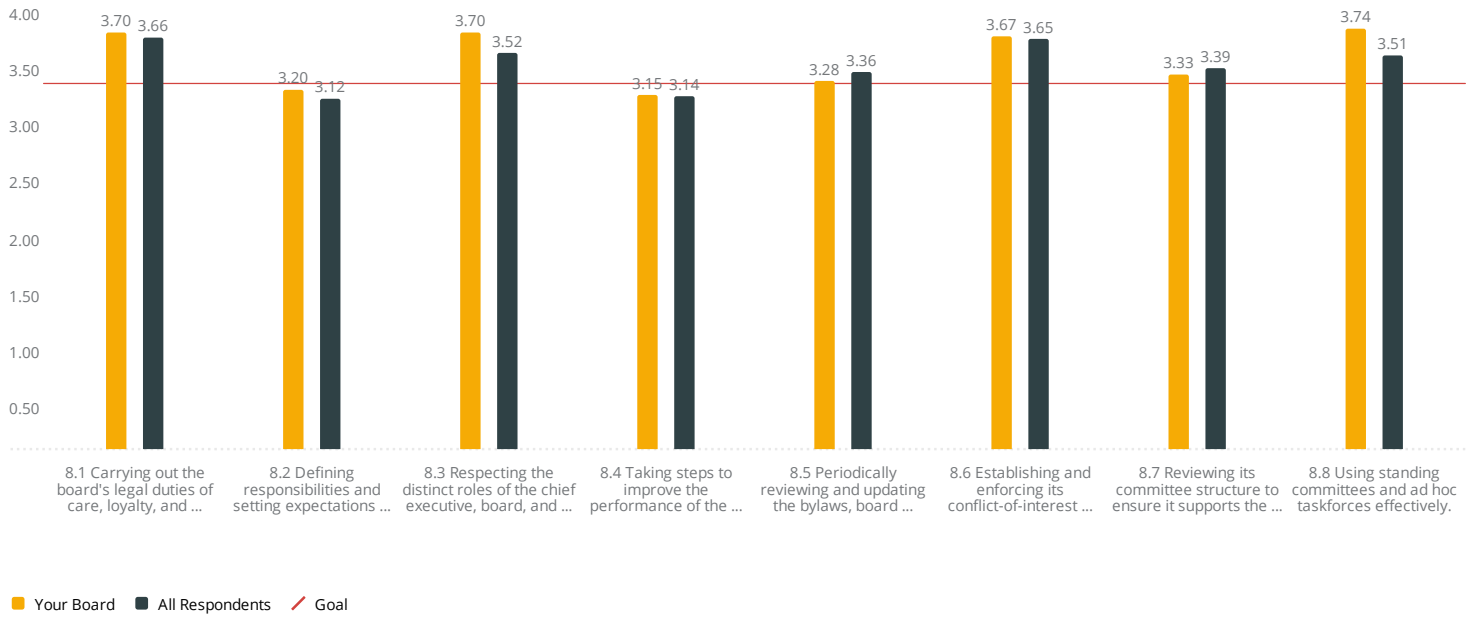
Satisfaction with Board Size - All Boards



Committees

Standing committee structure should be lean and strategic and complemented by the use of task forces. Only ongoing board activities warrant a standing committee. Otherwise, time-limited task forces are efficient and utilize board members' time, interest, and expertise in a meaningful manner.

Average Score



Question Breakdowns

(Please rate the board's performance in...)

■ Excellent
 ■ Good
 ■ Ok
 ■ Fair
 ■ Poor
 ■ NA / Don't Know

8.1 Carrying out the board's legal duties of care, loyalty, and obedience.



■ Excellent
 ■ Good

8.2 Defining responsibilities and setting expectations for board member performance.



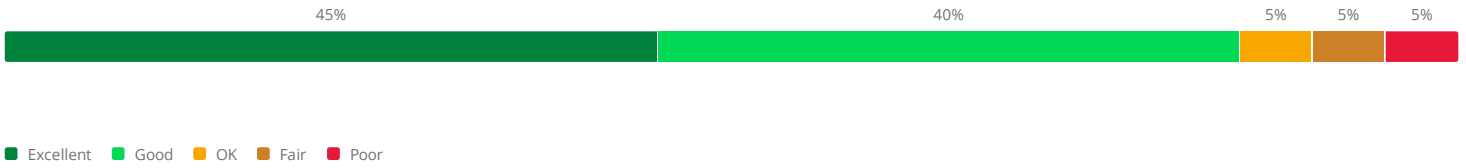
■ Excellent
 ■ Good
 ■ OK

8.3 Respecting the distinct roles of the chief executive, board, and staff.



■ Excellent
 ■ Good

8.4 Taking steps to improve the performance of the board, e.g., board self-evaluation, board education, development of board action plan.



8.5 Periodically reviewing and updating the bylaws, board policies, and board procedures.



8.6 Establishing and enforcing its conflict-of-interest policy.



8.7 Reviewing its committee structure to ensure it supports the work of the board.



8.8 Using standing committees and ad hoc taskforces effectively.



How can the board improve its performance in this area?

Understanding board roles and responsibilities more deeply could be helpful. I also think it could be helpful to review committee involvement across the Board so everyone knows where we are all engaged.

I think it's a good idea to review our bylaws, policies and procedures. Perhaps this is being done, but I haven't seen the results of this assessment.

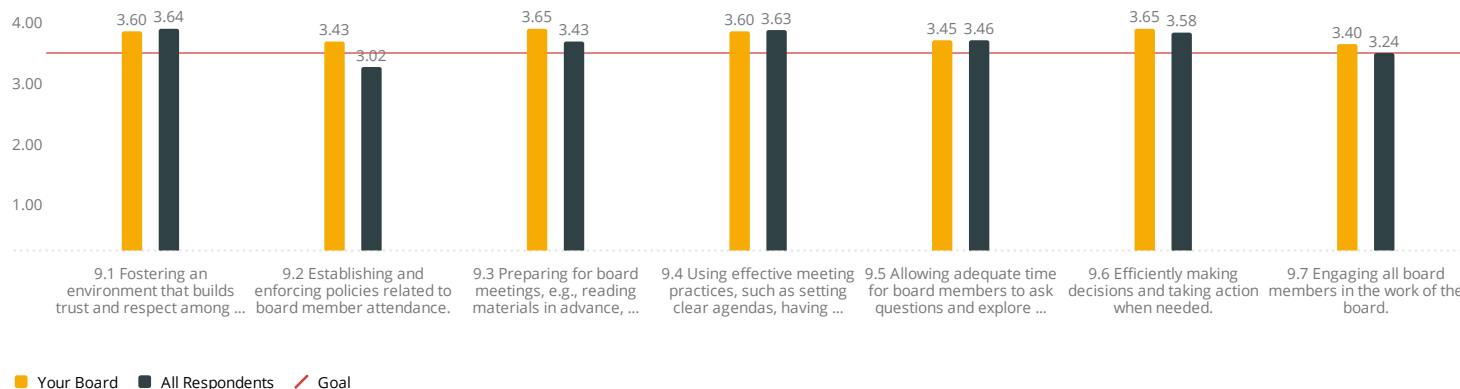
Continued work on defining and focusing on what is most needed from the board

If it doesn't already exist, I would recommend that the board have a cadence (every 2 years) for when they review certain critical compliance policy and procedures to assure that they still meet the needs of the organization and any state or federal requirements.

Meetings | Section Detail

Boards carry out much of their work in meetings. Meetings that are carefully structured and efficiently conducted will help board members feel that their time is well spent and that the board adds value to the organization. Effective boards have meeting agendas that focus on important issues, allow for discussion, and lead to action. To ensure efficiency, board members receive and review agendas and background materials prior to the meetings. To tap into the collective wisdom of the board, boards pay careful attention to boardroom culture, group dynamics, and decision-making processes.

Average Score



Question Breakdowns

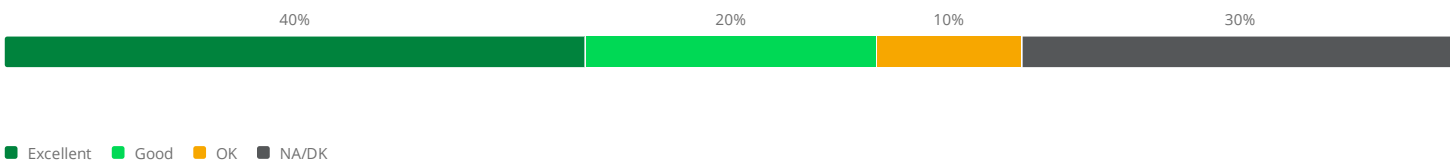
(Please rate the board's performance in...)



9.1 Fostering an environment that builds trust and respect among board members.



9.2 Establishing and enforcing policies related to board member attendance.



9.3 Preparing for board meetings, e.g., reading materials in advance, following up on assignments.



9.4 Using effective meeting practices, such as setting clear agendas, having good facilitation, and managing time well.



9.5 Allowing adequate time for board members to ask questions and explore issues.



9.6 Efficiently making decisions and taking action when needed.



9.7 Engaging all board members in the work of the board.



How can the board improve its performance in this area?

The board is consistently well managed. The board chairs have historically been very good at their tasks.

Emily has done a great job this year and invested a great deal of time for what was likely way more work than she anticipated as chair. Same to EC - lots of extra meetings and time, thank you!

I think because we have a mixture of tenured and new board members, involvement of all board members needs time to cultivate and grow. I think we could get better at gaining everyone's insight and feedback throughout the board meeting and not just the comments and feedback of the few who are vocal. Maybe others who don't speak up too often would feel more at ease using a live survey tool, or other option to submit feedback or input.

Kudos to the staff for all the work they do in preparing the board packets and information in advance. It is always very well organized and I like the board portal with the simple download of the packet or the option to look at it by section.

9.4 - 9.5 - This year has seen rushed meetings to focus on the CEO search. Rightfully so. But it has also led to diminished time to contemplate other important matters. I have felt that some discussions flow through a couple of influential board members with little discussion among the larger group, leading to decision making where issues haven't been fully fleshed out.

More discussion of committee work with full board.

So far meetings I have attended have been well run. Some conflict regarding new CEO selection process could have been avoided imho with clear unambiguous details about the process which could have reduced the 'search' costs. I joined the board after much of this had occurred so my involvement was minimal-I only saw the result of what seemed to me to be disjointed process.

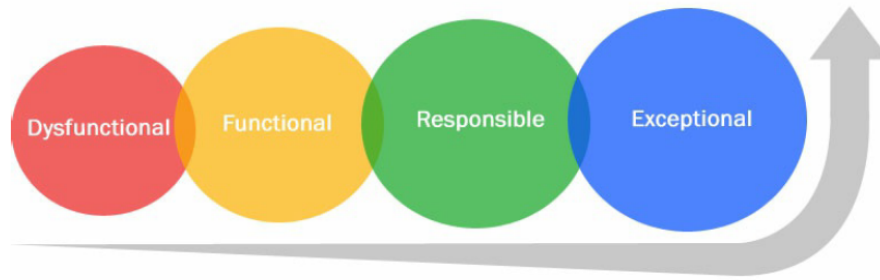
I appreciated having more Executive time this year. I do think meetings continue to get dominated by a small group of the larger board. There have been some meetings where we have smaller group discussions and report out. I feel I am able to have my voice heard in this way.

I think our meetings are run efficiently. We are provided with pre-reading materials with sufficient time to prepare for meetings. We are an engaged board. I really enjoy working with this great group of people.

Better enforcement on attendance, continued alignment on priorities and what the highest/best use of board member time is so that we can continue to hone our focus for a quality over quantity approach to meetings.

No suggestions

Board Performance Continuum



Taking Actions

Exceptional boards are a strategic asset to be leveraged by the organization. They add significant value and make a discernible difference in the organization's advance on mission. Use this report as a tool to guide your board on the path to exceptional performance.

Take action. The board self-assessment establishes a platform for setting and attaining important board priorities. The final step is identifying areas for improvement. To help your board do this, consider the following questions:

1. What steps can we take to ensure that information from the evaluation is used to improve the performance of the board?
2. Who or what committee is responsible for initiating and leading board development and assessment? Does it have the necessary resources and authority to fulfill its responsibilities?
3. Every board should have clearly established guidelines that outline the duties and responsibilities of individual board members. Are our board members held accountable to these standards? Do we have a process for removing nonperforming board members?

Develop a board action plan. Once the board has agreed on its priorities, use a board action plan to help the board stay on track in addressing the issues that surfaced.

Check your progress. Only the board can hold itself accountable for its own performance. In one year, revisit the results from the self-assessment and action plan, celebrate the successes, and recommit to those areas that need further attention.

Repeat. BoardSource recommends conducting a thorough board self-assessment every two to three years and using the intervening time to work on the action plan you develop.

Additional Services

With the completion of your board self-assessment (BSA), you have joined the ranks of approximately 500 nonprofit boards that used the BoardSource BSA in the past year. Governance does not come naturally to all these leaders. BoardSource offers the following resources for those who seek additional guidance. For more information visit our website: www.boardsource.org.

The Certificate of Nonprofit Board Education

This certificate is for new and potential board members as well as staff and consultants who are new to working with a board. This program is offered through a series of webinars, an on-demand learning platform, or through a live training.

About the Board Self-Assessment and BoardSource

About BoardSource

BoardSource is focused on its core mission of building exceptional nonprofit boards. As a nonprofit organization ourselves, we are acutely aware of the importance of strong board leadership and the impact of exceptional governance. Our goal is to help other nonprofit organizations fulfill their missions and to support the critical work they do in their communities by helping them increase the effectiveness of their boards. With more than 25 years of hands-on experience working with nonprofit boards, BoardSource has become the go-to resource for funders, partners, and nonprofit leaders who want to magnify their impact within their community through exceptional governance practices. BoardSource is a 501(c)(3) organization.

Our History

In the early 1980s, two organizations — Independent Sector and the Association of Governing Boards of Universities and Colleges — conducted a survey of nonprofit organizations and found that although 30 percent of respondents believed they were doing a good job of training and educating their boards, the majority of the respondents reported little, if any, activity in strengthening their board's governance practices. As a result, the two organizations proposed the creation of a new organization to meet the unique and critical needs of nonprofit boards, and in 1988, established the National Center for Nonprofit Boards, now known as BoardSource.

BoardSource Today

BoardSource has an annual budget of approximately \$6 million and maintains a professional staff of more than 25 employees. In addition, the organization has an affiliated pool of consultants and trainers who conduct consulting and training engagements around the world.

BoardSource is the world's foremost publisher of comprehensive materials on nonprofit governance, having sold more than a million copies of more than 100 publications and tools developed over the past 25 years. BoardSource supports a community of more than 80,000 individuals with customized diagnostics, live and virtual trainings, and a comprehensive library of governance resources that includes original publications.

BoardSource began offering the board self-assessment tool shortly after the organization's founding in 1988. The product has evolved from a manually tabulated print survey to a user-friendly online assessment that is widely respected and utilized across the nonprofit sector. The current BSA, which was revised in 2009, is based on the BoardSource publication, *Ten Basic Responsibilities of Nonprofit Boards*, an all-time bestseller with more than 175,000 copies sold. Together, the book and the BSA explore the board's core responsibilities within the context of the governance challenges facing nonprofits today. The BSA for nonprofit boards of public and private charities has been customized specifically for associations, community foundations, private foundations, credit unions, independent schools, and a variety of other subsects of nonprofits within the sector.

Annually, BoardSource hosts the BoardSource Leadership Forum, which convenes hundreds of governance experts, board members, and chief executives of nonprofit organizations from around the world.



BSA:

COMMUNITY FOUNDATIONS

BOARD SELF-ASSESSMENT

Welcome

Dear Nonprofit Leader,

Congratulations on the completion of your BoardSource Board Self-Assessment for Community Foundations (BSA) Report. Enclosed you will find the results of your present and prior year board self-assessments. This report summarizes the responses to these surveys, and is a reflection of your board's core strengths, as well as areas that may need more attention.

This report provides an overview of your board's performance based on recognized nonprofit governance roles and responsibilities, as outlined in *Ten Basic Responsibilities of Nonprofit Boards*. The report compiles data that reflect how well the board and the chief executive think they are meeting their responsibilities in four key areas identified by BoardSource as crucial for high-performing boards and organizational success: setting direction, ensuring resources, providing oversight, and board structure and operations.

As you review the report, we encourage you to consider the following:

- What stands out? Is there anything in the report that is especially surprising, or that you'd like to understand better through conversations as a full board?
- Does your recent self-assessment indicate that the board has strengthened its performance in key areas since it last assessed its performance? Or have ongoing or new challenges surfaced that warrant your attention?
- Does the board seem to be well aligned in terms of its assessment of its performance, or are there indications that different board members are experiencing the board's leadership performance differently? If the latter, why might that be?
- To what extent is your board meeting its own expectations? In what ways is the board happy with its leadership performance, and where is it signaling a desire to improve? Do any natural priorities emerge from the ratings?
- Based on what you see in the self-assessment, what are the top one to three areas where you think the board should focus its future development efforts?

These questions may help your board unlock new insights about its leadership and help you determine what goals you want to set and prioritize for your own board development and growth. We encourage you to formalize those goals or priorities as an action plan to guide your board development efforts. BoardSource has a wide range of resources and tools that can support you in those efforts, some of which are highlighted throughout the report. We also encourage you to explore www.boardsource.org to learn more about other ways we can assist your board, whether through our consulting directory, educational programming, or research and leadership on issues of great importance to boards, the social sector, and our society as a whole.

Thank you for the important work that you do, and for trusting BoardSource to be your partner. We applaud you for making this investment in your board's leadership, and look forward to being a continued resource to you as you lead your organization's important mission and work.

Sincerely,



Monika Karla Varma
President & CEO
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assessments@boardsource.org

Results Overview At-A-Glance

The assessment is divided into four board roles; nine areas of responsibility are incorporated within those roles. The scores for individual questions are averaged within each area of responsibility, and the scores for each responsibility are then averaged within each role. These board roles and responsibilities are based on *Ten Basic Responsibilities of Nonprofit Boards*.

The scores below are based on a 5-point scale using the following definitions:

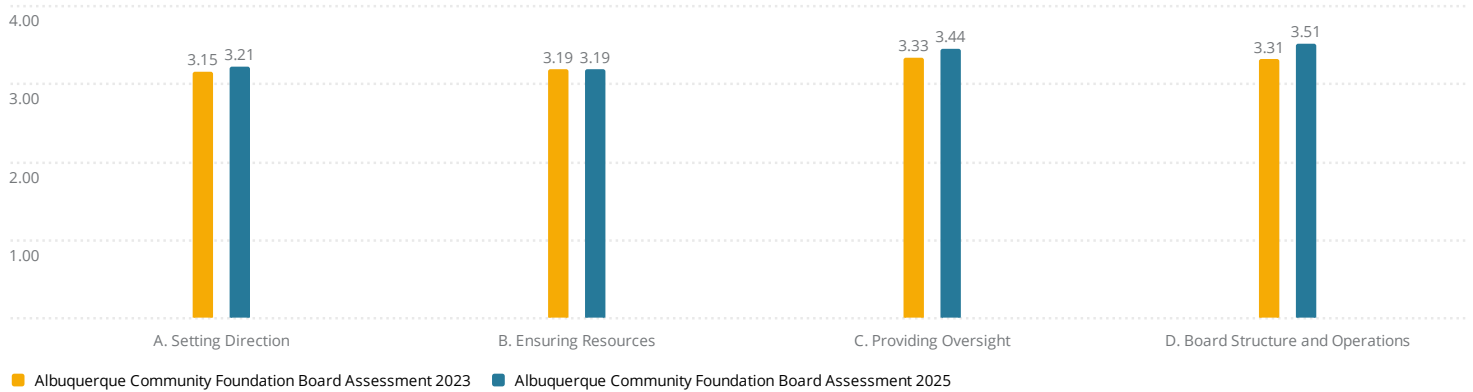
0 = Poor or needs improvement; 1 = Fair or marginal; 2 = OK or acceptable; 3 = Good or above average; 4 = Excellent or superior.

As an important note, respondents to the survey have the option to select NA/Don't Know to questions within the survey. Responses of NA/Don't Know are excluded from analysis within the final report and are not included in the averages provided. Responses of NA/Don't Know are also excluded from the total response count for that question.

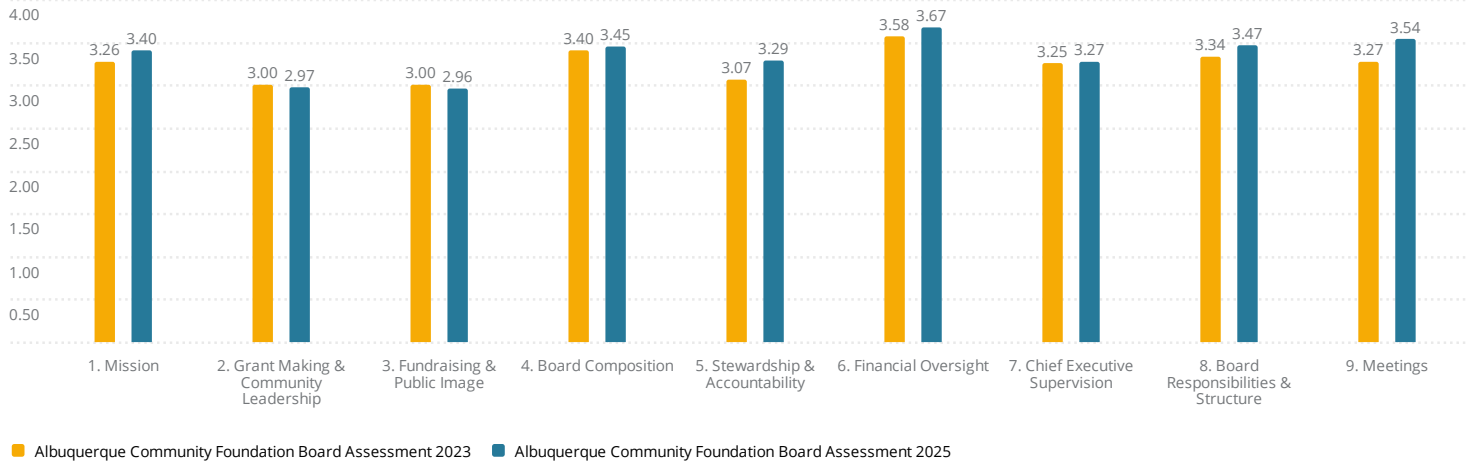
Roles and Responsibilities Overview

The graph below shows how your board has assessed its performance in the four roles (letter bars) and nine responsibilities (number bars) of nonprofit boards.

Your Board's Role Scores



Your Board's Responsibility Scores

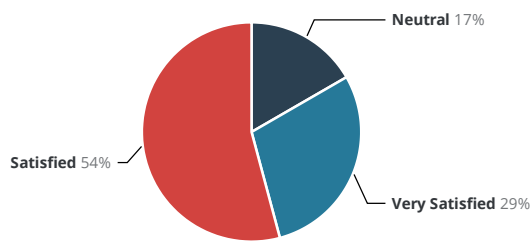


Board Service Experience

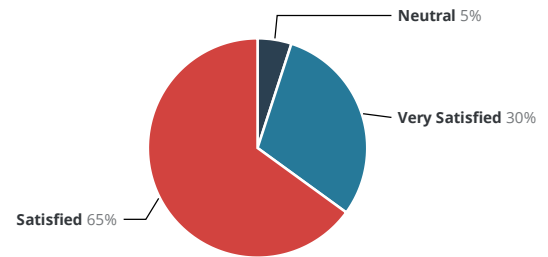
Overall Effectiveness

The following graphs reflect the board's thinking about its overall effectiveness. Because the percentages are based on the perceptions of your individual board members, this information can be used to spark a full board discussion on whether board members feel they are collectively meeting their responsibilities.

Previous Year ▾



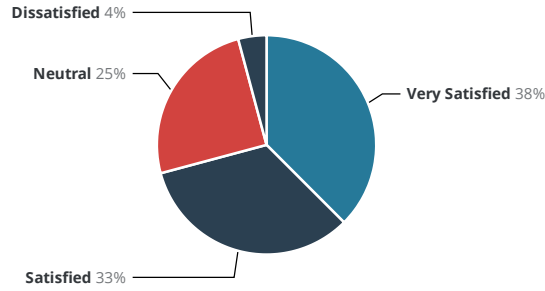
Current Year ▾



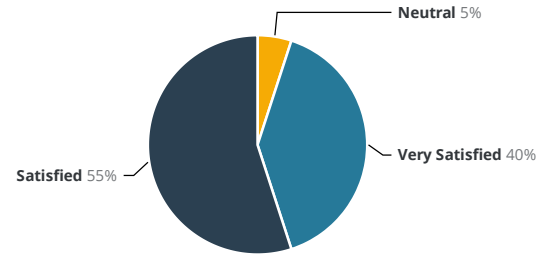
Level of Commitment and Involvement

The board self-assessment survey asks board members to identify their fellow board members' level of commitment and involvement, typically described as board engagement. Engaged board members make it a priority to attend and participate in all board meetings, take initiative, and jump into action when the chief executive needs expert guidance or opinion. Furthermore, engaged board members use their personal connections and affiliations to introduce the community foundation to suitable board member candidates, volunteer for leadership positions on the board, and, by example, encourage others to do the same. The graphs below show the board's level of satisfaction with its commitment and involvement.

Previous Year ▾



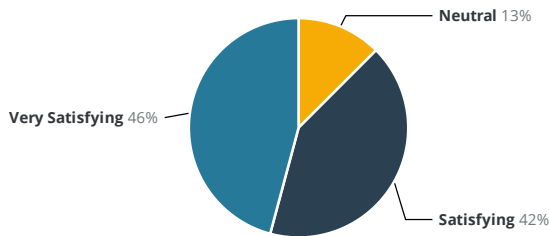
Current Year ▾



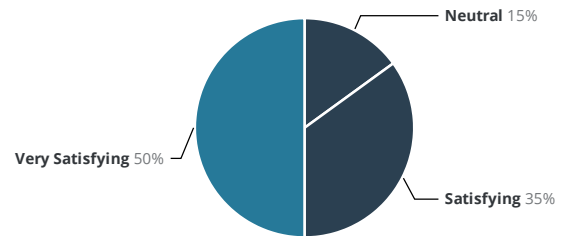
Individual Board Member Experience

Individuals serve on nonprofit boards for a variety of reasons. The percentages in this graph provide an overall sense of whether your individual board members feel that they have adequate opportunities to use their time, talent, and expertise to advance the mission of your foundation.

Previous Year ▾



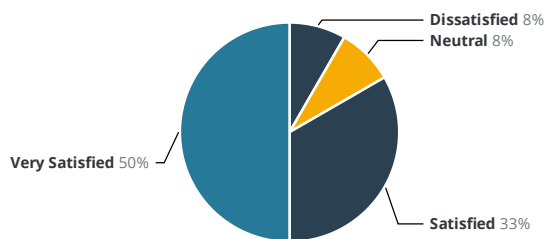
Current Year ▾



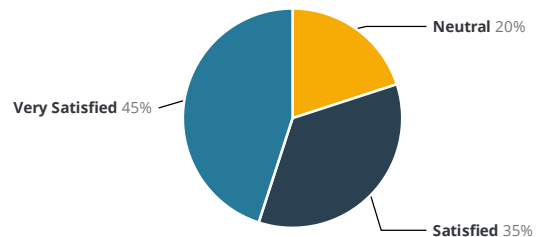
Size Matters

The primary guide for determining board size is the board's function, which may change over time depending on where the community foundation is in the organizational life cycle, ranging from start-up to adolescent to mature. Variables such as these make it impossible for BoardSource to recommend a standard size for all boards; however, it is difficult to imagine that a board with fewer than five members is able to incorporate all the desired qualities and capacity of an effective board, or that an exceptionally large board is able to engage every member in a constructive manner. Based on BoardSource's [Leading With Intent: 2017 National Index of Nonprofit Board Practices](#), we know that the average board has 15 members. Regardless of size, all board members must be engaged, as all are equally accountable for the foundation.

Previous Year ▾



Current Year ▾



A | Setting Direction

(includes Mission + Grantmaking & Community Leadership)

One of the board's primary roles is to set direction and outline strategies for achieving goals. Key elements to consider when setting direction are your community foundation's mission, vision, and values.

- A mission statement defines your community foundation's fundamental purpose. A clear mission statement is inspirational yet realistic, emotional as well as informative, concise and complete. It is positive and focuses on achievable accomplishments.
- The vision statement is about long-term goals and the direction in which the community foundation is heading. It defines the community foundation's dream. Because a vision statement is created through a group process in which all boards members share their ideals for the community foundation, it has a team-building effect.
- Values are the principles that guide individual and organizational behavior. By articulating these principles, the board establishes guideposts that help chart direction for years ahead.

Effective and strategic board members take responsibility for identifying the issues that must be addressed to serve the community foundation's mission, vision, and values in the years ahead. Board members should utilize their unique talents and experience to identify these issues and to inform the community foundation's understanding of them.

Strengthen Performance through Action

1. Refer to your mission, vision, and value statements when making decisions.
2. When necessary, refine your statements,
3. Share the statements with all board candidates and new board members.
4. Work together with the chief executive to provide guidance and input in developing the strategic planning process.
5. Incorporate strategic thinking into every board meeting rather than relegating it to the annual retreat agenda.

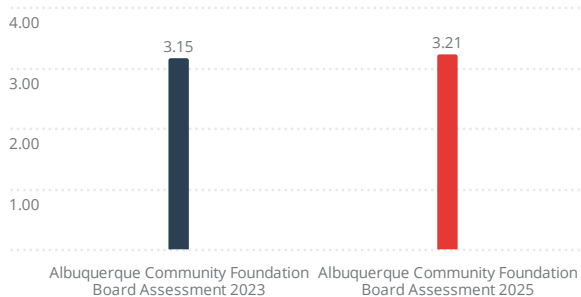
Recommended Resources - Mission and Vision

- Book: [The Nonprofit Board's Role in Mission, Planning, and Evaluation](#)
- Free Community Resource: [Tips for Developing a Mission Statement](#)
- Free Community Resource: [Mission Statement vs. Vision Statement](#)

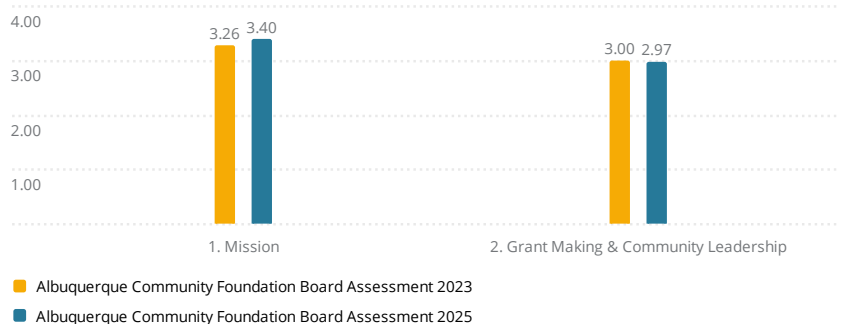
Recommended Resources - Strategy

- Guide: [Shaping the Future of Your Organization: A Strategic Planning Guide for Nonprofit Leaders](#)
- Free Community Resource: [Nonprofit Strategy By the Numbers: Evolution and Progress](#)
- Free Community Resource: [Charting a New Path Forward: Insights & Reflections from BoardSource's Strategic Planning Efforts](#)

Your Setting Direction Role Score



Your role score is based on the following responsibility scores:

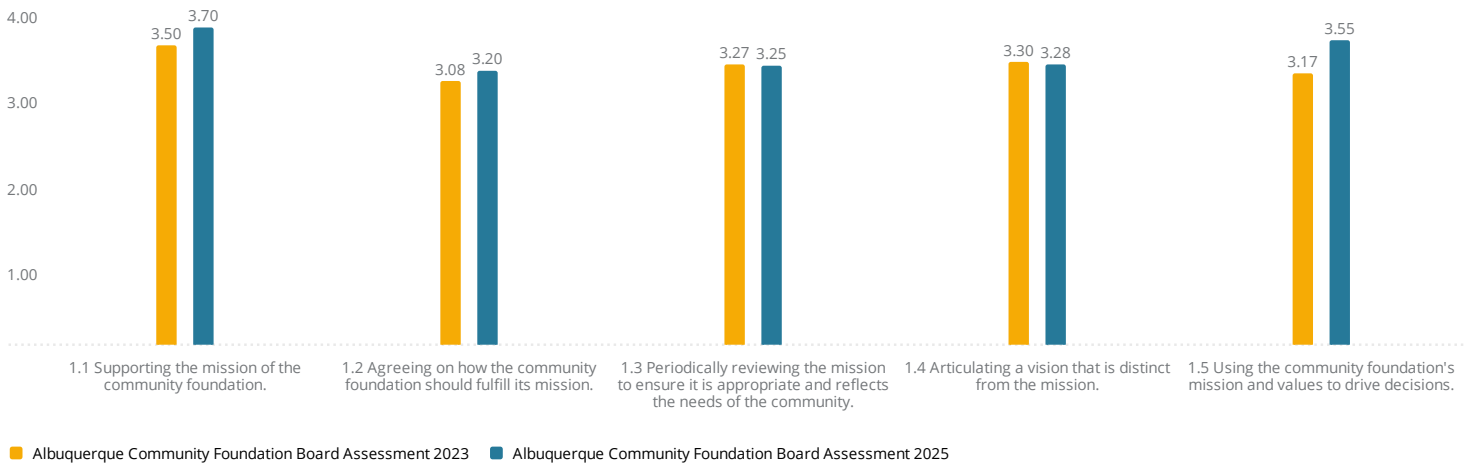


Mission | Section Detail

A community foundation is a public charity with a commitment to serve a specific geographic area. It is uniquely positioned to lead community-wide efforts in its role as grantmaker for local projects, but it goes beyond simply making grants that advance charitable activities. It also identifies current and emerging issues, channels resources to address its community's needs, and helps the community prepare for the future. Bringing together individuals and organizations that share a common interest, it may lead and operate its own programs and initiatives to serve the community. It encourages and promotes individual and corporate philanthropy by managing donor-advised funds. Dedicated to improving the quality of life in its area, a community foundation effectively invests in the future of its community by creating permanent charitable funds to help its region meet the challenges of changing times.

One of a community foundation board's fundamental responsibilities is to establish the mission and vision for the future of the community. A mission statement is a concise expression of what the organization is trying to achieve and for whose benefit. A vision statement creates an inspiring image of the community foundation's desired future. These statements serve as the primary guide for making decisions. The board, working closely with the chief executive, should review them periodically and revise them if necessary.

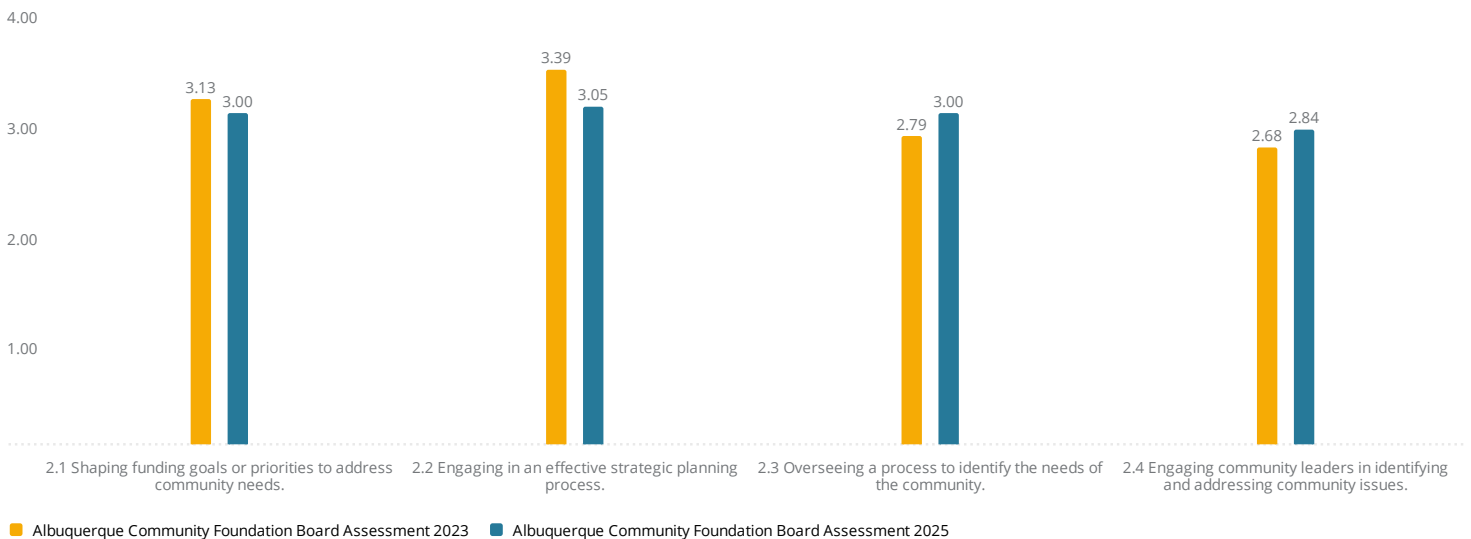
Average Score



Grant Making and Community Leadership | Section Detail

An important role for a nonprofit governing board is to ensure effective planning, and a community foundation board has a particular responsibility to identify emerging issues in the community, set funding goals or priorities accordingly, and determine when or if the foundation should act as a leader and convener. Throughout the grantmaking process, the board seeks to understand the community foundation's donors, as well as the needs of the community, so that it can respond appropriately as opportunities and challenges arise.

Average Score



B | Ensuring Resources

(includes Fundraising, Public Image and Board Composition)

Your organization, like all nonprofits, requires a competent board and a positive public image to accomplish its mission.

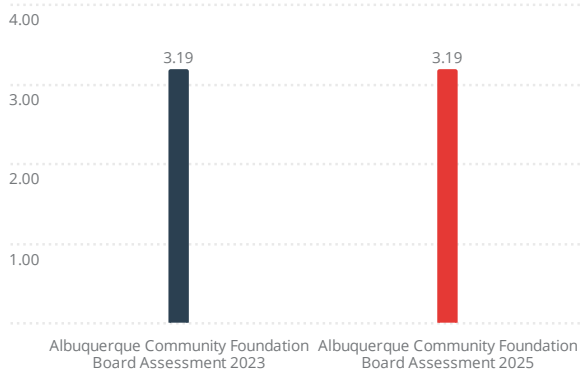
Strengthen Performance through Action

1. Spread the word about your community foundation's accomplishments and share your pride in the foundation. Be the community foundation's advocate and representative 24/7.
2. Take on assignments such as joining a board team to meet with an elected official or a funder.
3. Transmit feedback from stakeholders to help shape board discussion.
4. Articulate the community foundation's official positions; be clear about when you are presenting your personal opinions.
5. Approach recruitment and board building as an ongoing cycle.
6. Ensure your governance committee is fully engaged and involves every board member in the board-building process by recommending or cultivating potential new board members.
7. If necessary, enhance the profile of your community foundation to make it attractive to strong board candidates.
8. Create a solid orientation program for new members no matter how extensive their previous board experience is.

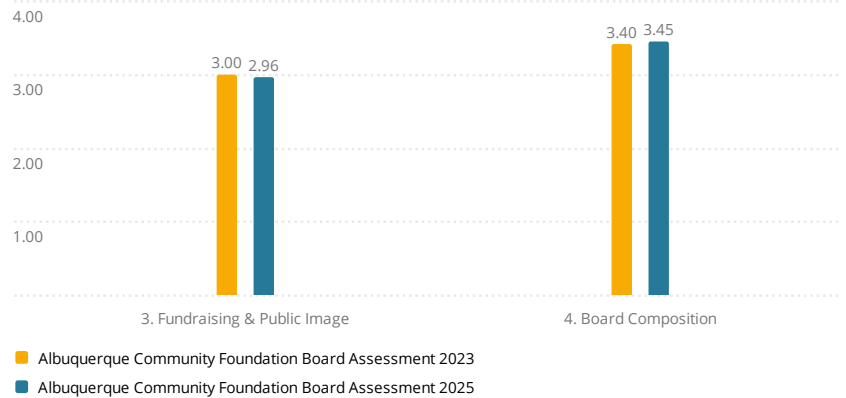
Recommended Resources - Public Image

- Free community resource: [Stand for Your Mission](#)
- Book: [The Board Building Cycle](#)
- Free Community Resource: [Taking Action on Board Diversity: Five Questions to Get You Started](#)
- Member Resource: [Recruiting the Right Board Members](#)

Your Ensuring Resources Role Score



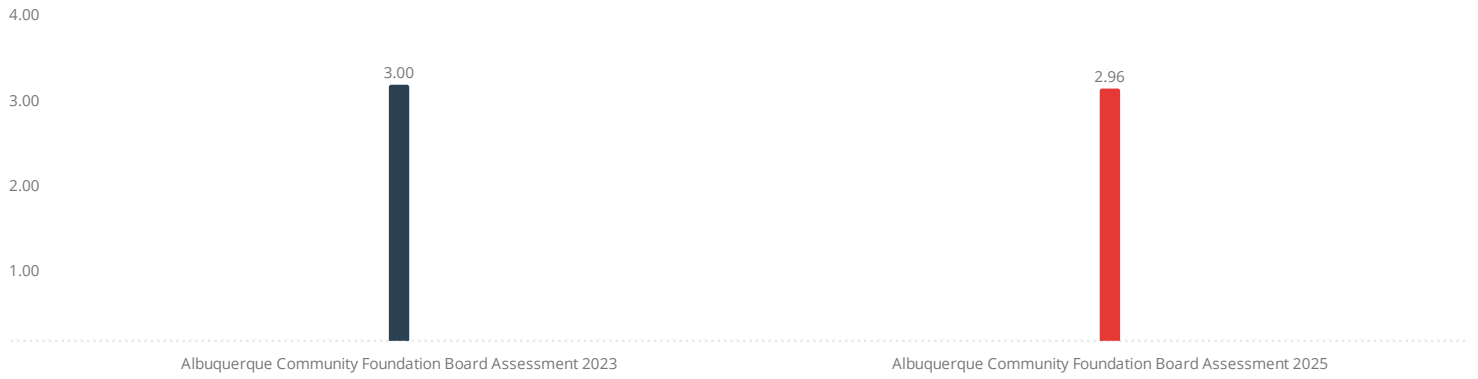
Your role score is based on the following responsibility scores:



Fundraising & Public Image | Section Detail

To succeed in its mission of developing the community and cultivating supporters, a community foundation needs to have a strong reputation and an adequate financial base. The foundation needs a clear-cut fundraising strategy to cultivate donors and carry out its grantmaking process. It can serve as a convener within the community as it works to develop broad support in the form of contributions from donors with diverse charitable interests. To accomplish these objectives, the board should be active in making personal contributions, connecting staff to potential donors (individuals, foundations, and corporations), soliciting friends and colleagues, and serving as an ambassador for the foundation in the community.

Average Score



Board Composition | Section Detail

A community foundation's board is responsible for its own composition and leadership. A good board is made up of individuals who contribute critically needed skills, experience, perspective, wisdom, contacts, time, and other resources to the foundation. In addition, the board should reflect the diversity of the community it serves. A well-conceived board-building plan helps the board to identify and recruit members and cultivate officers. New members are oriented to the board's responsibilities and the community foundation's activities. Board member rotation ensures that the board is infused with new ideas yet remains a manageable size.

Average Score



C | Providing Oversight

(includes Program Oversight, Financial Oversight, and Chief Executive Supervision)

Oversight involves both authority and accountability. However, in the board's oversight role, the emphasis is on accountability — on making sure the community foundation's assets are safeguarded and used responsibly and effectively to implement the mission. The board provides oversight not only of the finances and programs, but also of the foundation's legal and moral conduct. Furthermore, the board delegates authority to the chief executive, who is therefore accountable to the board. Thus, the board's oversight role also includes supervising, providing feedback to, and supporting its chief executive. As fiduciaries and stewards of public trust, board members must always act for the good of the foundation, rather than for the benefit of themselves.

Strengthen Performance through Action

1. All board members must fulfill their fiduciary responsibility to oversee the financial health of the community foundation. Financial oversight cannot be delegated to a committee but can be supported by the work of a committee.
2. Board development should include resources to assist board members in understanding nonprofit financial basics. Monitoring financial sustainability goes beyond reviewing financial reports; it requires reviewing short- and long-term trends in revenue streams, expenses, and programs.
3. Ensure that all necessary financial policies and controls are in place and being followed.
4. Work with the chief executive to understand and oversee the community foundation's legal obligations.
5. Monitor the quality of programs: "Are we doing what we said we would do?" "Are we doing the right thing?" "Is this program or service making enough of a difference for the people served?" "Is it worth the expenditure of funds and efforts?"
6. Incorporate mission moments during board meetings or create opportunities to see your mission in action.
7. Provide a clear job description and mutually agreed-upon annual expectations for the chief executive by clarifying what needs to be achieved; when appropriate, provide guidelines.
8. Properly administer annual performance assessment. Look at qualitative and quantitative factors, link goals to measurable indicators, understand that the chief executive's intangible qualities may have a valuable impact on the success of the association. Remember that evaluation provides your board the opportunity to strengthen the foundation by improving its management.
1. Offer opportunities for professional development and speak candidly when troubling issues arise.

Recommended Resources - Program Oversight

- Book: [The Nonprofit Dashboard: Using Metrics to Drive Mission Success](#)
- Free Community Resource: [Strengthen Your Board's Leadership by Increasing Its Understanding of Programs](#)
- Member Resource: [Identifying and Managing Risk](#)

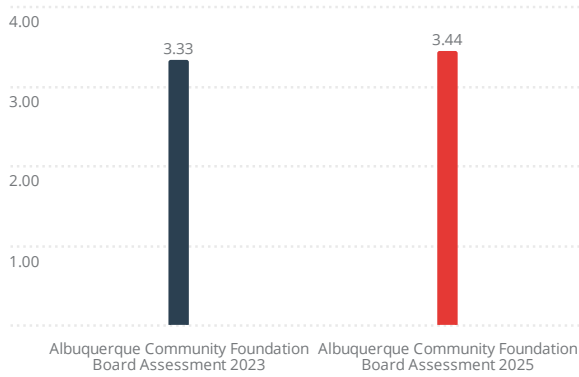
Recommended Resources - Financial Oversight

- Free Community Resource: [Red Flags, Yellow Flags: Are Your Financial Statements Trying to Tell You Something?](#)
- Book: [Financial Responsibilities of Nonprofit Boards](#)
- Guide: [Welcome to Your Financial Statements: A Primer for Nonprofit Board Members](#)
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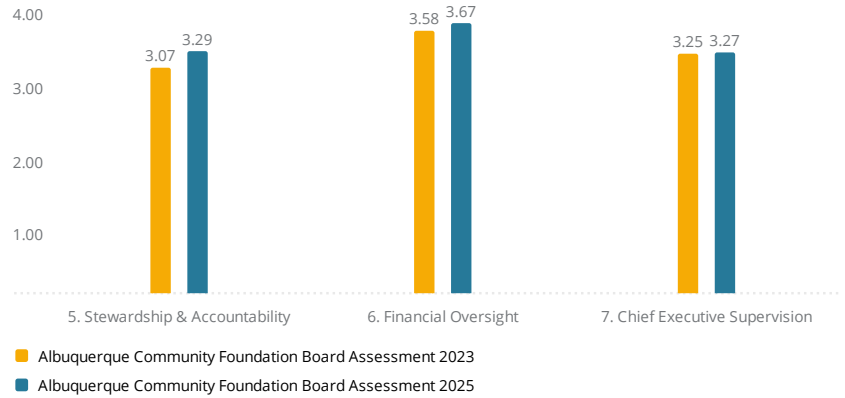
Recommended Resources - Chief Executive Oversight

- Member Resource: [Setting Goals for Your CEO](#)
- Book: [Govern More, Manage Less](#)
- Free Community Resource: [Board Chair and Chief Executive Partnership](#)

Your Providing Oversight Role Score



Your role score is based on the following responsibility scores:



Stewardship & Accountability | Section Detail

Each foundation should have a grantmaking strategy describing the foundation's areas of giving and overall involvement, the types of grants the foundation makes, oversight of donor-advised funds, and the foundation's approach to grantmaking and program participation. The foundation's grantmaking strategy provides a long-term, collective framework for giving, which separates "organized philanthropy" from an individual's donations to various worthy causes. Proper care in monitoring all activity helps the foundation to focus on the results it hopes to achieve with all grants, programs, and services, and to determine how to measure the impact of the grants.

Average Score



Financial Oversight | Section Detail

As a tax-exempt nonprofit entity, a community foundation operates in the public trust. To preserve that trust, it is critical that a community foundation be a prudent steward of charitable funds, carefully managing and investing funds, overseeing donor-advised funds, and maintaining accurate financial records. The board is responsible for preserving the community foundation's resources, protecting its assets, and maintaining its legal and ethical integrity. The board approves the annual budget and then monitors performance against the budget throughout the year. The board also oversees the annual audit to verify for itself and the public that the community foundation is accurately reporting the sources and uses of its funds. To safeguard the community foundation's future, the board establishes and adheres to appropriate investment and risk-management policies.

Average Score



Chief Executive Supervision | Section Detail

The primary board-staff relationship is between the board and the chief executive, and the quality of this relationship is of the utmost importance. To be effective, the board and chief executive need a close working relationship based on mutual trust and an appreciation of their respective roles in leading the community foundation. As part of its responsibility for supervising the chief executive, the board ensures that a job description outlines his or her duties, then evaluates the chief executive annually and determines appropriate executive compensation.

Average Score



D | Board Structure & Operations

Every board needs structure — rules, guidelines, and boundaries. A meeting is where the board makes and reviews policy, sets direction for the community foundation, defines and follows its own ethical guidelines, oversees the operations, and addresses its own well-being.

Strengthen Performance through Action

1. Periodically assess your board's workload, committee structure, life cycle requirements, need for diversity, and legal mandates to ensure that your board is managed well.
2. View your bylaws and policies as evolving documents needing regular review.
3. Consider relying on task forces in lieu of multiple standing committees to help the board manage its workload.
4. Cultivate positive board culture and dynamics.

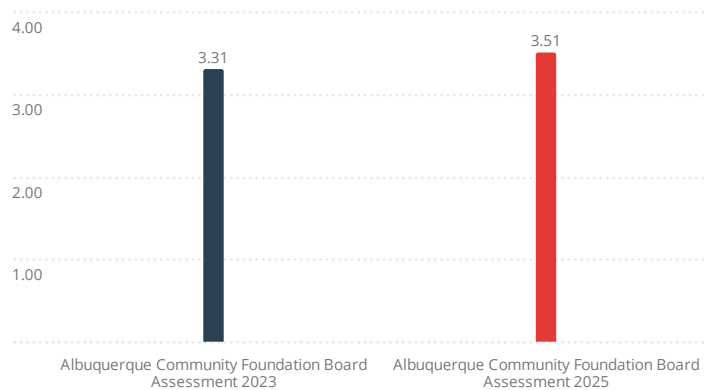
Recommended Resources - Board Structure

- Free Community Resource: [Board Committee Membership: Who Should Serve on Which Committee?](#)
- Member Resource: [Board Development Plan](#)
- Free Community Resource: [Bylaws Dos and Don'ts](#)

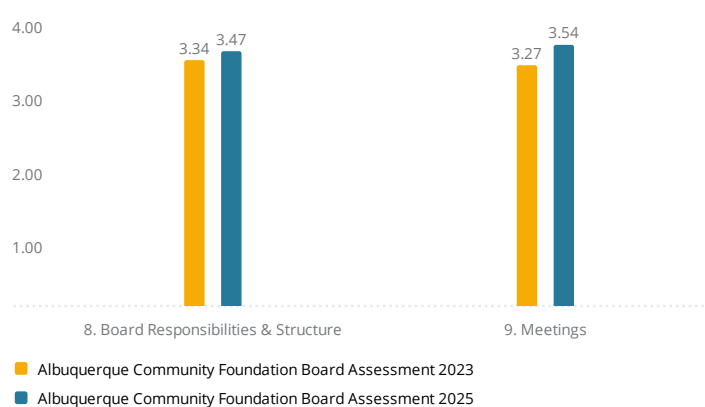
Recommended Resources - Meetings

- Book: [Meeting, and Exceeding Expectations: A Guide to Successful Board Meetings](#)
- Free Community Resource: [Using Generative Governance Principles for Better Boardroom Conversations](#)
- Free Community Resource: [Preparing for More Effective, Focused, and Strategic Board Meetings](#)

Your Board Structure and Operations Role Score



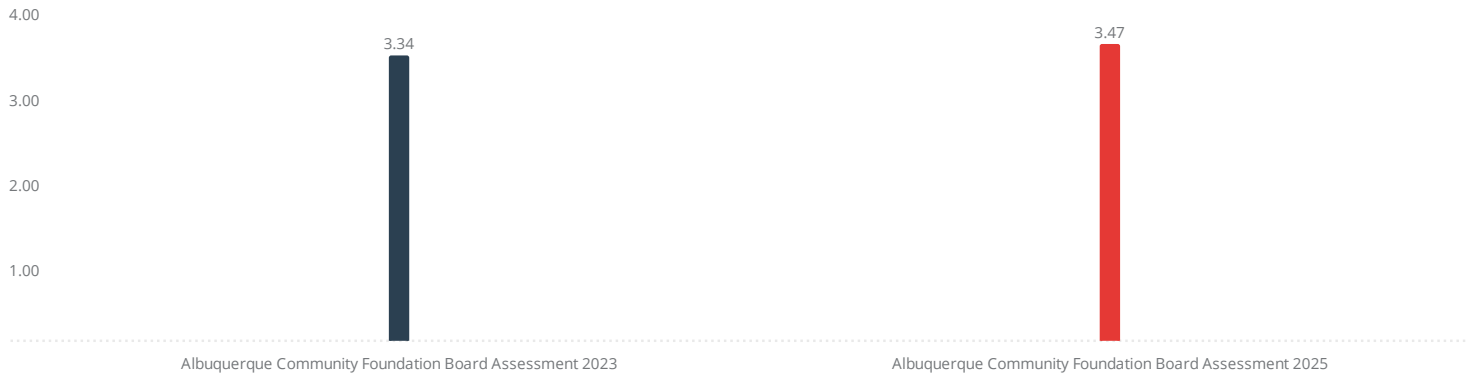
Your role score is based on the following responsibility scores:



Board Responsibilities & Structure | Section Detail

The board is responsible for making sure its own practices are appropriate and up-to-date. This requires that the board have a clear understanding of its roles with staff and an awareness of how these respective responsibilities may change as the community foundation evolves. The board also ensures that it is operating in accordance with the bylaws and other major organizational policies, which are reviewed periodically and revised as necessary. Finally, the board structures itself efficiently using committees and taskforces that have written charters and capable leadership.

Average Score



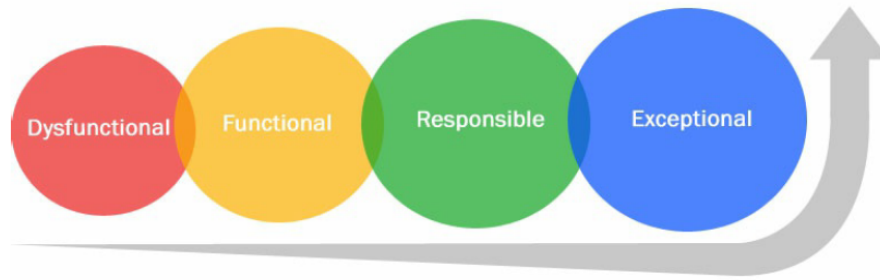
Meetings | Section Detail

Boards carry out much of their work in meetings. Meetings that are carefully structured and efficiently conducted will help board members feel that their time is well spent and that the board adds value to the organization. Effective boards have meeting agendas that focus on important issues, allow for discussion, and lead to action. To ensure efficiency, board members receive and review agendas and background materials prior to the meetings. To tap into the collective wisdom of the board, boards pay careful attention to boardroom culture, group dynamics, and decision-making processes.

Average Score



Board Performance Continuum



Taking Actions

Exceptional boards are a strategic asset to be leveraged by the organization. They add significant value and make a discernible difference in the organization's advance on mission. Use this report as a tool to guide your board on the path to exceptional performance.

Take action. The board self-assessment establishes a platform for setting and attaining important board priorities. The final step is identifying areas for improvement. To help your board do this, consider the following questions:

1. What steps can we take to ensure that information from the evaluation is used to improve the performance of the board?
2. Who or what committee is responsible for initiating and leading board development and assessment? Does it have the necessary resources and authority to fulfill its responsibilities?
3. Every board should have clearly established guidelines that outline the duties and responsibilities of individual board members. Are our board members held accountable to these standards? Do we have a process for removing nonperforming board members?

Develop a board action plan. Once the board has agreed on its priorities, use a board action plan to help the board stay on track in addressing the issues that surfaced.

Check your progress. Only the board can hold itself accountable for its own performance. In one year, revisit the results from the self-assessment and action plan, celebrate the successes, and recommit to those areas that need further attention.

Repeat. BoardSource recommends conducting a thorough board self-assessment every two to three years and using the intervening time to work on the action plan you develop.

Additional Services

With the completion of your board self-assessment (BSA), you have joined the ranks of approximately 500 nonprofit boards that used the BoardSource BSA in the past year. Governance does not come naturally to all these leaders. BoardSource offers the following resources for those who seek additional guidance. For more information visit our website: www.boardsource.org.

The Certificate of Nonprofit Board Education

This certificate is for new and potential board members as well as staff and consultants who are new to working with a board. This program is offered through a series of webinars, an on-demand learning platform, or through a live training.

About the Board Self-Assessment and BoardSource

About BoardSource

BoardSource is focused on its core mission of building exceptional nonprofit boards. As a nonprofit organization itself, we are acutely aware of the importance of strong board leadership and the impact of exceptional governance. Our goal is to help other nonprofit organizations fulfill their missions and to support the critical work they do in their communities by helping them increase the effectiveness of their boards. With more than 25 years of hands-on experience working with nonprofit boards, BoardSource has become the go-to resource for funders, partners, and nonprofit leaders who want to magnify their impact within their community through exceptional governance practices. BoardSource is a 501(c)(3) organization.

Our History

In the early 1980s, two organizations — Independent Sector and the Association of Governing Boards of Universities and Colleges — conducted a survey of nonprofit organizations and found that although 30 percent of respondents believed they were doing a good job of training and educating their boards, the majority of the respondents reported little, if any, activity in strengthening their board's governance practices. As a result, the two organizations proposed the creation of a new organization to meet the unique and critical needs of nonprofit boards, and in 1988, established the National Center for Nonprofit Boards, now known as BoardSource.

BoardSource Today

BoardSource has an annual budget of approximately \$6 million and maintains a professional staff of more than 25 employees. In addition, the organization has an affiliated pool of consultants and trainers who conduct consulting and training engagements around the world.

BoardSource is the world's foremost publisher of comprehensive materials on nonprofit governance, having sold more than a million copies of more than 100 publications and tools developed over the past 25 years. BoardSource supports a community of more than 80,000 individuals with customized diagnostics, live and virtual trainings, and a comprehensive library of governance resources that includes original publications.

BoardSource began offering the board self-assessment tool shortly after the organization's founding in 1988. The product has evolved from a manually tabulated print survey to a user-friendly online assessment that is widely respected and utilized across the nonprofit sector. The current BSA, which was revised in 2009, is based on the BoardSource publication, *Ten Basic Responsibilities of Nonprofit Boards*, an all-time bestseller with more than 175,000 copies sold. Together, the book and the BSA explore the board's core responsibilities within the context of the governance challenges facing nonprofits today. The BSA for nonprofit boards of public and private charities has been customized specifically for associations, community foundations, private foundations, credit unions, independent schools, and a variety of other subjects of nonprofits within the sector.

Annually, BoardSource hosts the BoardSource Leadership Forum, which convenes hundreds of governance experts, board members, and chief executives of nonprofit organizations from around the world.

DECK

BOARD SELF-ASSESSMENT

Albuquerque Community Foundation
Executive Summary Report

BoardSource®

Using the Results

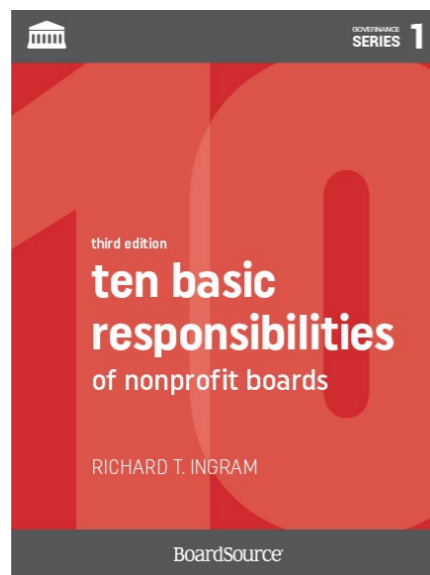
Use the results of your board assessment to:

1. Identify gaps between expectations and actual performance
2. Ensure that all board members have a shared understanding of the board's roles and responsibilities
3. Discuss opportunities to strengthen the board in the context of current performance
4. Model accountability and enhance credibility for the organization among staff, volunteers, donors, and other constituencies



Understanding the Data

The Board Self-Assessment measures your board's performance against recognized roles and responsibilities as defined by BoardSource in *Ten Basic Responsibilities of Nonprofit Boards*.







The scores in this report are based on the following answer scale:
0=Poor; 1=Fair; 2=OK; 3=Good; 4=Excellent

Performance at a Glance

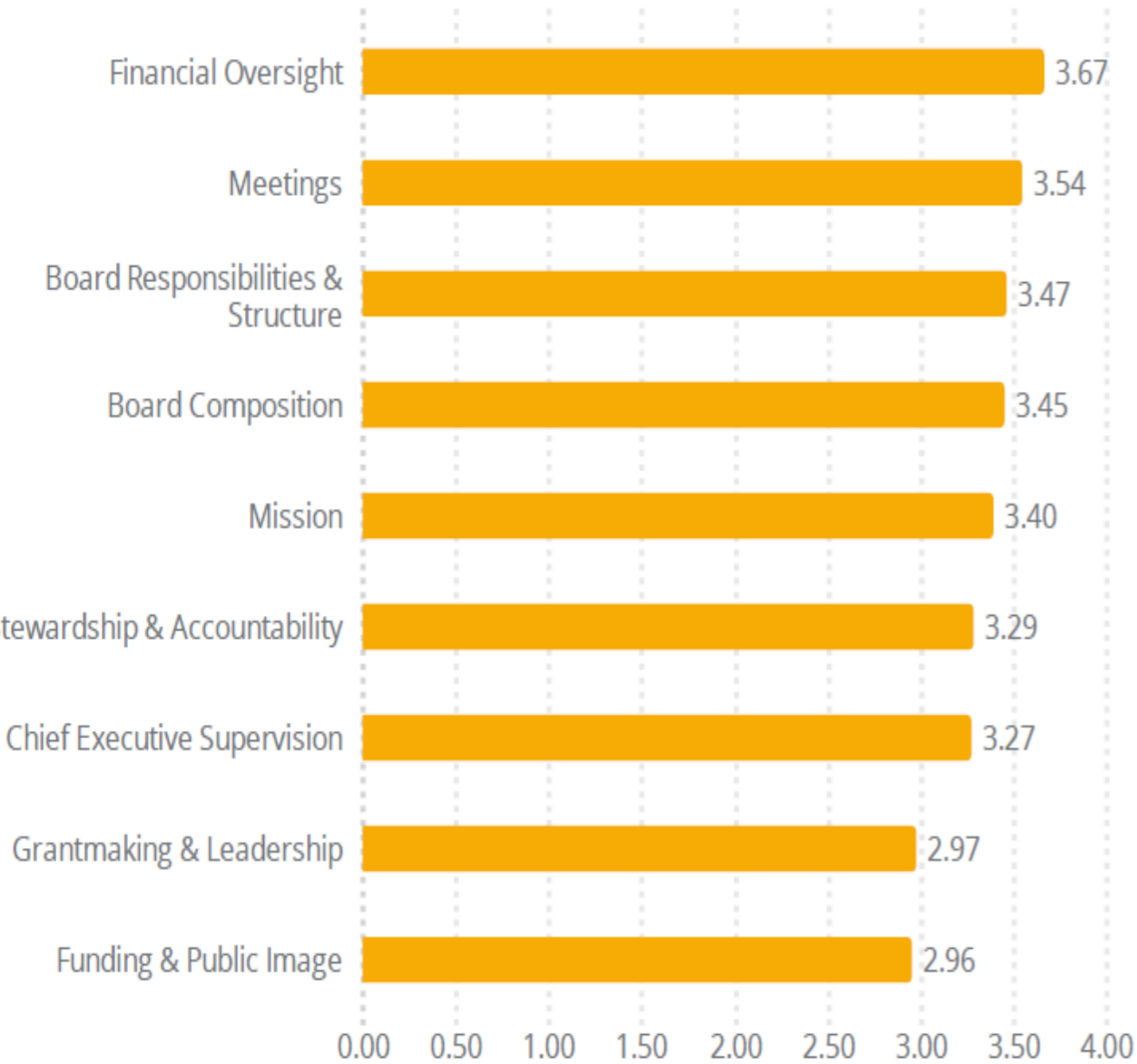
20/22 completed surveys


91% participation

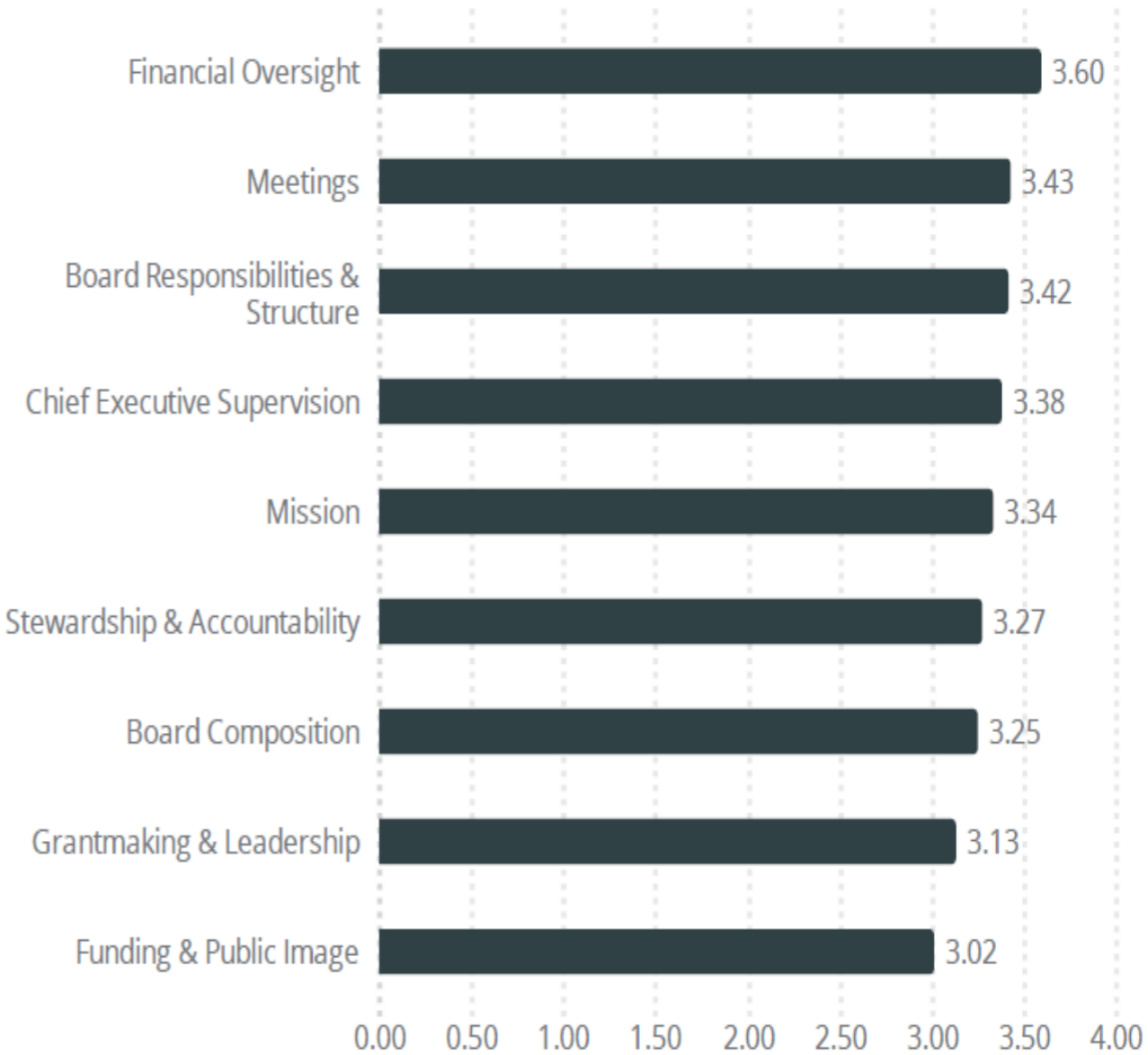
	Role	Average Role Score	Responsibility	Average Responsibility Score
	A. Set Direction	3.21	Mission	3.40
			Grantmaking & Leadership	2.97
	B. Ensure Resources	3.19	Funding & Public Image	2.96
			Board Composition	3.45
	C. Provide Oversight	3.44	Stewardship & Accountability	3.29
			Financial Oversight	3.67
			Chief Executive Supervision	3.27
	D. Board Structure and Operations	3.51	Board Responsibilities & Structure	3.47
			Meetings	3.54

Performance Scores: High to Low

Your Board



All Boards 



Please refer to your BSA Report, Overview of Results Section.

Highest Scoring Questions

Survey Question	Average	Don't Know Count
4.1 Ensuring the current board has the capacity to govern the community foundation.	3.90	0
6.8 Complying with IRS requirements for completion and disclosure of Form 990.	3.85	0
6.4 Reviewing the results of the independent financial audit and management letter. (Select "Not Applicable" if no audit is done.)	3.80	0
6.2 Reviewing and understanding financial reports.	3.75	0
8.8 Using standing committees and ad hoc taskforces effectively.	3.74	1
1.1 Supporting the mission of the community foundation.	3.70	0
8.1 Carrying out the board's legal duties of care, loyalty, and obedience.	3.70	0
8.3 Respecting the distinct roles of the chief executive, board, and staff.	3.70	0
6.1 Ensuring the annual budget reflects the priorities of the community foundation.	3.68	1
8.6 Establishing and enforcing its conflict-of-interest policy.	3.67	2

Lowest Scoring Questions

Survey Question	Average	Don't Know Count
3.10 Holding board members accountable for fulfilling their fundraising responsibilities.	2.36	6
3.11 Ensuring that all individuals involved in fundraising understand the legal issues related to fundraising.	2.38	4
3.8 Introducing the community foundation to potential donors.	2.56	2
3.7 Setting expectations for individual board members to participate in fundraising activities and solicitations.	2.70	0
3.9 Participating in fundraising activities and solicitations.	2.72	2
3.1 Ensuring that the community foundation has a resource development plan.	2.83	2
2.4 Engaging community leaders in identifying and addressing community issues.	2.84	1
2.1 Shaping funding goals or priorities to address community needs.	3.00	1
2.3 Overseeing a process to identify the needs of the community.	3.00	1
5.4 Evaluating impact in the community, e.g., measuring the outcomes of critical programs and initiatives.	3.00	4

“Don’t Know” Responses

If the number of DK answers seems high, it's time to ask why. If individuals are new to the board, then it makes sense that they can't answer some questions and there's no need to worry. If board members should know, take a closer look to determine how this can be improved.

Survey Question	Average	Don't Know Count
3.10 Holding board members accountable for fulfilling their fundraising responsibilities.	2.36	6
9.2 Establishing and enforcing policies related to board member attendance.	3.43	6
3.11 Ensuring that all individuals involved in fundraising understand the legal issues related to fundraising.	2.38	4
5.4 Evaluating impact in the community, e.g., measuring the outcomes of critical programs and initiatives.	3.00	4
5.6 Measuring performance against standards developed for community foundations, e.g., st...	3.31	4
6.7 Ensuring the community foundation has policies to manage risks, e.g., internal controls, personnel policies, emergency preparedness.	3.41	3
6.6 Ensuring that insurance carried by the community foundation is reviewed periodically, e.g., general liability, directors' and officers', worker's compensation.	3.59	3
4.3 Identifying and cultivating potential board members.	3.65	3
3.8 Introducing the community foundation to potential donors.	2.56	2
3.9 Participating in fundraising activities and solicitations.	2.72	2

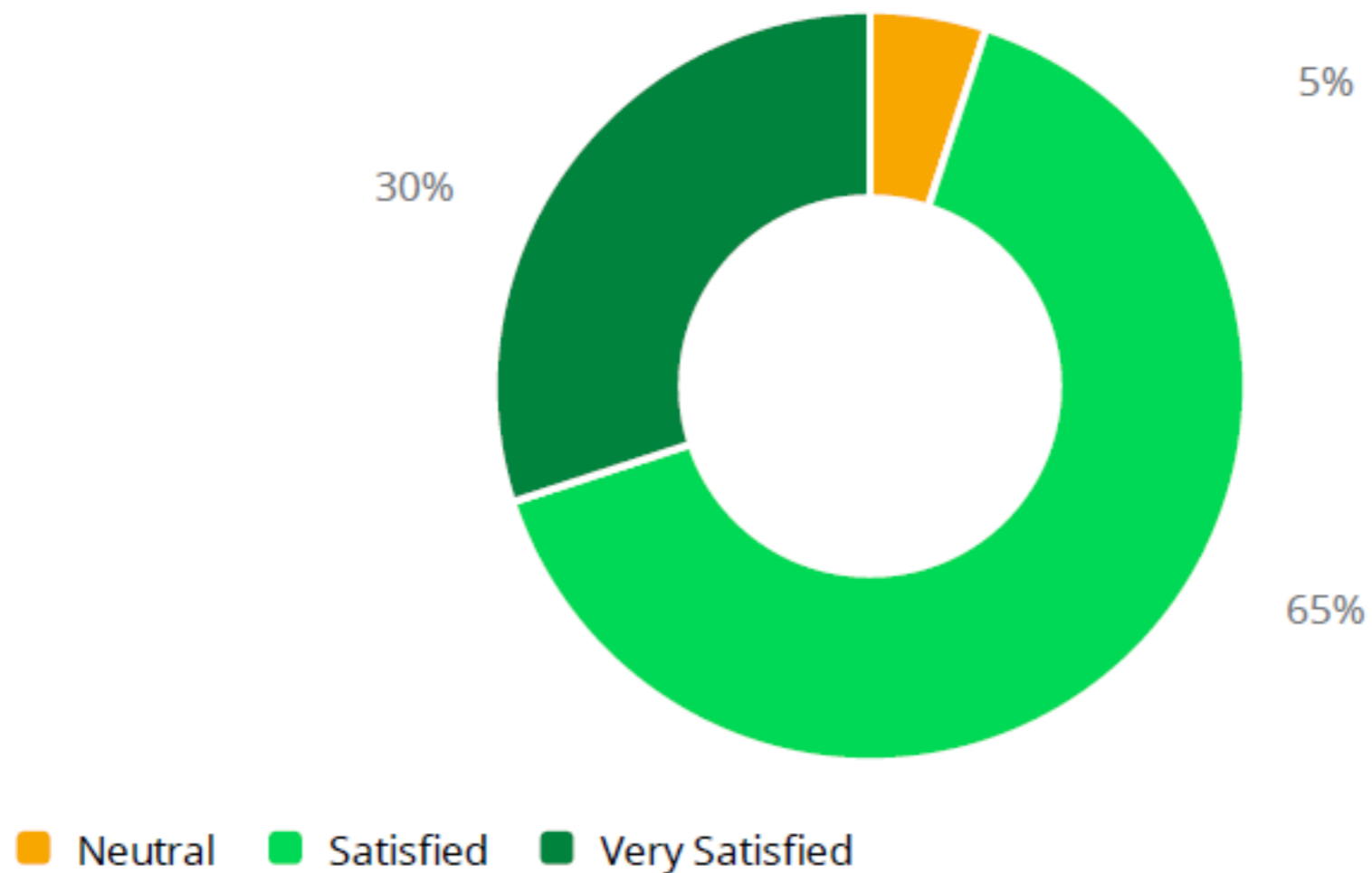
Benchmarking Your Board's Performance

Scores are benchmarked against all organizations that have answered the same questions in the BSA since 2012.

Role & Responsibility	Your Score	Benchmark Score	Comparison
A. Set Direction			
• Mission	3.40	3.34	0.06
• Grantmaking and Leadership	2.97	3.13	-0.16
B. Ensure Resources			
• Funding and Public Image	2.96	3.02	-0.06
• Board Composition	3.45	3.25	0.20
C. Provide Oversight			
• Stewardship and Accountability	3.29	3.27	0.02
• Financial Oversight	3.67	3.60	0.07
• Chief Executive Oversight	3.27	3.38	-0.11
D. Board Structure and Operations			
• Board Responsibilities and Structure	3.47	3.42	0.05
• Meetings	3.54	3.43	0.11

Satisfaction with Board Effectiveness

How satisfied are you with the overall effectiveness of the board?



Satisfaction with Commitment & Overall Experience

The level of commitment and involvement demonstrated by most board members.

Do you find serving on this board to be a rewarding and satisfying experience?



Neutral Satisfied Very Satisfied



Neutral Satisfying Very Satisfying

Board Composition: Diversity, Inclusion, and Equity

Though not covered in the BSA itself, the next several slides show sector data on the composition of nonprofit boards from [BoardSource's 2021 Leading with Intent survey](#). We believe that to function at the highest level, a board should ensure that its composition incorporates diverse points of view. As evidenced in [Purpose-Driven Board Leadership](#) boards represent and govern our organizations on behalf of communities. Who is on the board can drastically change how the board operates and what role it plays. The stakes are high when a board is ill-equipped to understand the impact of its decisions on the diverse communities it seeks to serve.

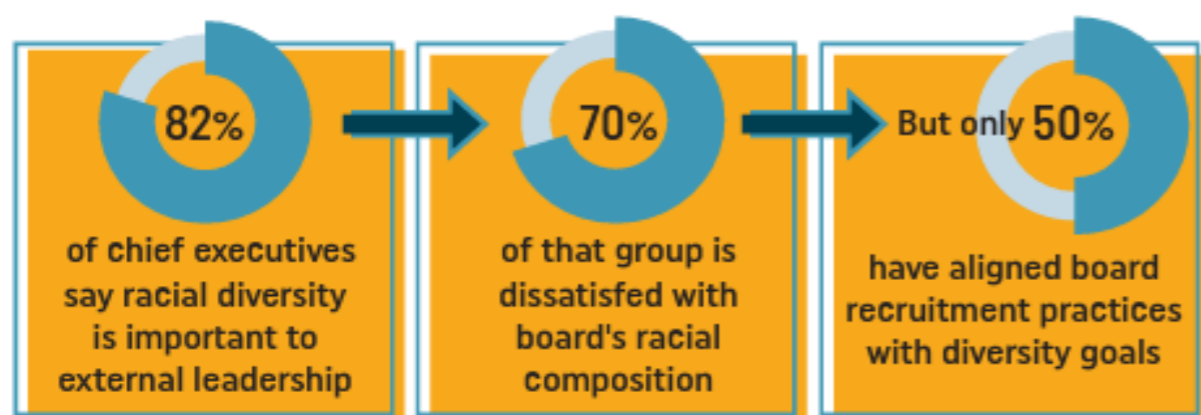
Our intent with sharing this data is to offer a starting place for your board to begin conversations about what diversity, inclusion, and equity mean for your organization.

Diversity: What's Typical?

Please note: The data on this and the next slide show demographics based on a national convenience sample, which limits how much it can be generalized to the broader public charity community. Having said that, the data provides insight into the relative strengths and challenges of these organizations that may be applicable to the community more broadly. The Leading with Intent report itself was published in 2021, but the survey was conducted in 2019, prior to the COVID-19 pandemic.

Data provided is descriptive rather than instructive and is intended only to serve as a starting point for board discussion.

THE DISCONNECT BETWEEN ATTITUDES AND ACTIONS



Gender	Chief Executive	Board Chair	Board Members
Female	74%	53%	53%
Male	26%	47%	47%
Non-Binary	<1%	<1%	<1%

Disability Status	Chief Executive	Board Chair	Board members
Without disability	95%	97%	95%
With disability	5%	3%	5%

	Chief Executive	Board Chair	Board Members
Not Transgender (Cisgender)	99.3%	99.6%	99%
Transgender	1%	<1%	1%

Board Diversity/Composition Trends

Race & Ethnicity	Chief Executive	Board Chair	Board Members
White/Caucasian/European	87%	83%	78%
Black/African American/African	5%	6%	10%
Hispanic/Latino/Latina/Latinx	3%	5%	5%
Asian/Asian American/Pacific Islander	2%	2%	4%
Multi-Racial/Multi-Ethnic (2 or more races or ethnicities)	3%	2%	1%
Native America/American Indian/Indigenous	<1%	<1%	1%
Other race/ethnicity	1%	1%	2%

Age	Chief Executive	Board Chair	Board Members
Under 35	4%	4%	9%
35 to 44	16%	20%	21%
45 to 54	31%	25%	26%
55 to 64	38%	28%	26%
65 or older	11%	23%	17%

Sexual Orientation	Chief Executive	Board Chair	Board members
Heterosexual or Straight	90%	94%	94%
Gay, Lesbian, Bisexual	9%	6%	6%
Other	1%	0.1%	0.1%

Want More?

The DECK offers a high-level overview of your board's self-assessment results. To drill down further, you might consider the following:

- Use our new [consultant directory](#) in order to connect directly with private consultants based on their experience and expertise.
- Explore our [education, training and events page](#) for a variety of training and education programs BoardSource offers.
- Visit our [BoardSource Bookstore](#) for our library of resources

Additional Questions? Please contact assessments@boardsource.org or 202.349.2583