

**AGENDA  
BOARD OF TRUSTEES MEETING  
COMMUNITY FOUNDATION OF NORTH CENTRAL WASHINGTON**

**Tuesday, September 16, 2025  
5:30-7:00 p.m.**

Chair Jeff Ostenson Presiding

- |   |                       |
|---|-----------------------|
| 1. Call to Order                              | (1 Min)               |
| 2. Welcome Annie and Thom                     | (10 Min)              |
| 3. Consent Agenda                             | (5 Min)               |
| Financials                                    |                       |
| Grants  |                       |
| Approval of Minutes                           |                       |
| a) July 10, 2025                              | Marketing Committee   |
| b) July 15, 2025                              | Trustee Board Meeting |
| c) Aug 8, 2025                                | Executive Committee   |
| d) Aug 8, 2025                                | Investment Committee  |
| 4. Resolution 2026-01 Corporate Resolution    | (5 Min)               |
| Motion Required                               |                       |
| 5. Program Updates                            | (30 Min)              |
| Legacy Fund Grant Process                     |                       |
| Nonprofit Practices Institute                 |                       |
| Leadership Institute of NCW                   |                       |
| Heirloom Society and Give 10 Report           |                       |
| Give Campaigns                                |                       |
| 6. Impact Investing – ARC                     | (15 Min)              |
| 7. Audit Delay Update                         | (10 Min)              |
| 8. Murdock Charitable Trust Grant Application | (5 Min)               |
| 9. Staffing Update                            | (10 Min)              |

## Statement Of Activities

Date: 07/01/2025 to 08/31/2025

		Amount
<b>Revenue</b>		
<i>Investment Income</i>		
5200	Interest	235,678.29
5300	Dividends	201,068.06
5400	Realized Gains/Losses	63,979.97
5500	Un-Realized Gains/Losses	4,607,296.29
		<u>5,108,022.61</u>
<i>Support</i>		
5000	Gifts	6,345,441.85
5010	Gifts - Interfund	46,646.00
5100	Administration Fee Revenue	310,124.14
5110	Administration Fee Revenue-WVCF	(29,005.60)
		<u>6,673,206.39</u>
<i>Other Income</i>		
5800	Other income	(2,505.05)
<b>Total Revenue</b>		<u><b>11,778,723.95</b></u>
<b>Expenses</b>		
<i>Program</i>		
6000	Grants Expense	2,368,847.14
6010	Grants - Interfund	46,646.00
6015	Giving Cards	5,000.00
6100	Scholarships Expense	(411.92)
6200	Administration Fees Expense	310,124.14
		<u>2,730,205.36</u>
<i>Administration</i>		
7000	Investment Management fees	22,814.28
7020	CRUT payout expense	9,778.88
7030	Annuity Payout expense	3,348.71
7040	Salaries	167,446.51
7050	Payroll taxes	14,766.86
7060	Fringe Benefits	12,847.03
7070	Office Supplies	1,045.11
7080	Computer	45,893.34
7090	Printing & Copying	651.88
7100	Postage	406.08

7110	Dues, Subscriptions	2,450.00
7120	Accounting	21,975.83
7130	Consulting	33,120.00
7140	Staff	330.96
7180	Board & Committee meetings	840.55
7190	Telephone / Internet	541.00
7200	Utilities	828.53
7205	Repair & Maintenance	692.95
7250	Miscellaneous expense	270.18
7270	Website design & maintenance	340.00
7280	Rent Expense-OMAK	6,800.00
7300	Donor Development, other	1,935.53
7320	Taxes & License	320.07
7330	Travel, meals, meetings	4,495.19
7335	Marketing	10,035.12
		<u>363,974.59</u>
	<b>Total Expenses</b>	<b><u>3,094,179.95</u></b>
	<b>Change in Net Assets</b>	<b><u>8,684,544.00</u></b>

09/13/25 09:47am PDT

## Statement Of Financial Position

Date: 08/31/2025

		Balance
<b>Assets</b>		
<i>Bank</i>		
1000	Cashmere Valley Bank Checking/Savings	2,534,201.36
1001	CVB Property Holdings LLC	250.85
1006	Stripe	10,137.65
		2,544,589.86
<i>Investment Asset</i>		
1100	Nonpooled Investments	3,985.48
1400	Assets in Investment pool	136,764,552.84
1400.1	Voya	14,394,034.15
1405	Assets in Money Market	3,426,209.77
1410	Investments CRUTs	1,762,263.41
1425	AZ Wells	15,754,066.55
1427	NB Private Markets III	6,297.04
1428	NB Private Markets IV	706,460.10
1430	Gift Annuity Pool	79,888.99
		172,897,758.33
<i>Accounts Receivable</i>		
default_igr	Internal Grants Receivable	31,100.00
<i>Other Current Asset</i>		
1003	Petty Cash	215.00
1500	Prepays	12,167.13
		12,382.13
<i>Fixed Asset</i>		
2500	Equipment & Furniture	86,771.68
2520	Building	19,174.57
2700	Accumulated Depreciation	(82,260.71)
		23,685.54
<i>Other Asset</i>		
1310	Notes Receivable	1,576,476.95
1320	Loans Receivable	2,245,706.61
1330	Discounts on notes receivable & non-cash gifts	(243,727.41)
1340	Assets held for sale - Stock Acct	2,145,000.00
1440	Interest Receivable	4,244.96
1520	Misc Receivable	(3,168.64)

1800	Investment in 9 S Wenatchee Ave LLC	338,800.58
		<u>6,063,333.05</u>
	<b>Total Assets</b>	<b>181,572,848.91</b>
<b>Liabilities</b>		
<i>Accounts Payable</i>		
3000	Accounts Payable	41,437.07
3001	Scholarships Payable	614,459.14
3002	Grants Payable	85,172.50
default_igp	Internal Grants Payable	31,100.00
		<u>772,168.71</u>
<i>Long Term Liability</i>		
3100	Refundable Advances	55,294,037.08
3300	Refundable Advances-AZ Wells	16,228,732.56
3400	Unitrust & Gift Annuity Obligation	1,128,516.46
3600	Escrow Liability	330.00
		<u>72,651,616.10</u>
<i>Other Current Liability</i>		
3020	Giving Cards Liability	63,389.56
3110	Payroll taxes payable	(1,175.84)
3120	401K Payable	7,897.16
3200	Accrued vacation	4,925.56
9999999	Unapplied Payments	(275.77)
		<u>74,760.67</u>
	<b>Total Liabilities</b>	<b>73,498,545.48</b>
<b>Net Assets</b>		
<i>Net Assets</i>		
4000	Fund Balance	41,566,999.05
4100	Principal Balance	66,262,444.73
4200	Spendable Balance	244,608.80
4999	Beginning Balance	250.85
		<u>108,074,303.43</u>
	<b>Total Net Assets</b>	<b>108,074,303.43</b>
	<b>Total Liabilities + Net Assets</b>	<b>181,572,848.91</b>

09/13/25 09:47am PDT

## GRANTS Jul/Aug 2025

grant_date	vendor_name	amount	fgroup_name
7/1/2025	Amavisca, Lynina	\$ 4,165	Scholarships
7/1/2025	Bryan, Jennifer Lynn	\$ 2,500	Scholarships
7/1/2025	Celebration Lutheran Church	\$ 1,000	Donor Advised
7/1/2025	Day, Elina Elina	\$ 3,000	Scholarships
7/1/2025	Dowler, Kendall	\$ 3,000	Scholarships
7/1/2025	Garcia Garnica, Andrea	\$ 4,165	Scholarships
7/1/2025	Hoback-Noyd, Natalie	\$ 2,000	Scholarships
7/1/2025	Manjares Martinez, Caro Guadalupe	\$ 4,165	Scholarships
7/1/2025	Oropeza-Garcia, Aztlan	\$ 4,165	Scholarships
7/1/2025	Pacheco Rojas, Guadalupe	\$ 4,165	Scholarships
7/1/2025	Rosario, Cecilia	\$ 4,165	Scholarships
7/2/2025	Methow Valley Interpretive Center	\$ 10,000	Agency
7/3/2025	Alzheimer's Association	\$ 200	Donor Advised
7/3/2025	City of Wenatchee	\$ 1,000	Donor Advised
7/3/2025	Columbia Valley Community Health	\$ 200	Donor Advised
7/3/2025	NCW Tech Alliance	\$ 2,000	Donor Advised
7/3/2025	Upper Valley MEND	\$ 1,250	Donor Advised
7/3/2025	Washington Apple Education Foundation	\$ 1,600	Donor Advised
7/3/2025	Wenatchee Right to Life	\$ 300	Donor Advised
7/4/2025	Salvation Army - Ray and Joan Kroc Center	\$ 200	Donor Advised
7/5/2025	Rock Bottom Rocker Pet Pantry	\$ 50	Donor Advised
7/6/2025	Chelan-Douglas Land Trust	\$ 425	Donor Advised
7/7/2025	Cascade Public Media	\$ 1,000	Donor Advised
7/7/2025	Chelan-Douglas Land Trust Endowment for the Future Fund	\$ 75	Donor Advised
7/7/2025	SOZO Sports of Central Washington	\$ 1,000	Donor Advised
7/8/2025	Arbor Day Foundation	\$ 75	Donor Advised
7/8/2025	Confluence Health Foundation	\$ 250	Donor Advised
7/8/2025	National Audubon Society	\$ 100	Donor Advised
7/8/2025	National Park Foundation	\$ 50	Donor Advised
7/8/2025	Pacific Crest Trail Association	\$ 100	Donor Advised
7/8/2025	Partners In Health	\$ 50	Donor Advised
7/8/2025	Planned Parenthood of Greater Washington and North Idaho	\$ 200	Donor Advised
7/8/2025	Rotary Foundation of Rotary International	\$ 1,000	Donor Advised
7/8/2025	Rotary Foundation of Rotary International	\$ 2,100	Donor Advised
7/8/2025	Salvation Army	\$ 100	Donor Advised
7/8/2025	Samaritan's Purse	\$ 1,500	Donor Advised
7/8/2025	Stage Kids WA	\$ 31,448	Agency
7/8/2025	The Nature Conservancy	\$ 100	Donor Advised
7/8/2025	USA for UNHCR	\$ 100	Donor Advised
7/9/2025	Pybus Market Charitable Foundation	\$ 1,000	Field of Interest
7/10/2025	Cancer Care of NCW	\$ 200	Donor Advised
7/10/2025	Chelan Valley Hope	\$ 200	Donor Advised
7/10/2025	Grunewald Guild	\$ 200	Donor Advised

## GRANTS Jul/Aug 2025

7/10/2025 Methow Valley Interpretive Center	\$	(5,000)	Agency
7/10/2025 Methow Valley Interpretive Center	\$	(5,000)	Agency
7/10/2025 Theiss, Aidan J	\$	(2,500)	Scholarships
7/14/2025 Our Valley Our Future	\$	250	Donor Advised
7/15/2025 Chelan-Douglas Land Trust	\$	100	Donor Advised
7/15/2025 Columbia Basin Cancer Foundation	\$	50	Donor Advised
7/15/2025 Faces for Hope	\$	1,200	Donor Advised
7/15/2025 Haiti Bible Mission	\$	150	Donor Advised
7/15/2025 Medical Teams International	\$	150	Donor Advised
7/15/2025 Northwest Public Broadcasting	\$	50	Donor Advised
7/15/2025 Open Arms Real Life Choices Clinic	\$	300	Donor Advised
7/15/2025 Operation Mobilization	\$	300	Donor Advised
7/15/2025 Pioneers	\$	150	Donor Advised
7/15/2025 Planned Parenthood of Greater Washington and North Idaho	\$	200	Donor Advised
7/15/2025 Wenatchee Valley College Foundation	\$	500	Donor Advised
7/15/2025 Youth Dynamics	\$	100	Donor Advised
7/16/2025 Eastmont Metropolitan Park District	\$	1,000	Field of Interest
7/16/2025 Methow Valley Citizens Council	\$	1,000	Donor Advised
7/17/2025 Methow At Home	\$	18,000	Agency
7/17/2025 Music Theatre of Wenatchee	\$	250	Donor Advised
7/17/2025 Stage Kids WA	\$	5,000	Designated
7/17/2025 Wenatchee Valley Museum and Cultural Center	\$	1,000	Field of Interest
7/17/2025 Wenatchee Valley Museum and Cultural Center	\$	1,000	Field of Interest
7/18/2025 Awana Clubs International	\$	686	Donor Advised
7/18/2025 Beauty of Bronze	\$	500	Donor Advised
7/18/2025 Lilies of the Valley	\$	250	Donor Advised
7/18/2025 Methow Housing Trust	\$	1,000	Donor Advised
7/18/2025 Music Theatre of Wenatchee	\$	500	Donor Advised
7/18/2025 Partners in Giving	\$	250	Donor Advised
7/18/2025 Rob and Jen Jorgensen Donor Advised Fund	\$	3,996	Unrestricted
7/21/2025 Cancer Care of NCW	\$	20,000	Agency
7/21/2025 First United Methodist Church	\$	750	Donor Advised
7/21/2025 Methow Valley Chamber Music Festival	\$	9,748	Designated
7/21/2025 Northwest Public Broadcasting	\$	1,000	Donor Advised
7/21/2025 St. Vincent de Paul Society Agency	\$	50	Donor Advised
7/21/2025 The Brave Warrior Project	\$	1,000	Field of Interest
7/21/2025 Wenatchee Downtown Association	\$	1,000	Donor Advised
7/21/2025 Wenatchee School District	\$	500	Field of Interest
7/21/2025 Women's Resource Center Agency Fund	\$	50	Donor Advised
7/22/2025 Amavisca, Lynina	\$	(1,250)	Scholarships
7/22/2025 Cancer Care of NCW	\$	100	Donor Advised
7/22/2025 Chelan-Douglas Land Trust	\$	50,000	Donor Advised
7/22/2025 Cruz, Xitlali A	\$	(5,000)	Scholarships
7/22/2025 Cuevas-Bielmas, Diego	\$	(2,000)	Scholarships

GRANTS Ju/Aug 2025

7/22/2025 Cuevas-Bielmas, Diego	\$	(4,000)	Scholarships
7/22/2025 Lighthouse Christian Ministries	\$	500	Donor Advised
7/22/2025 Methow Conservancy	\$	500	Donor Advised
7/22/2025 Methow Valley Interpretive Center	\$	200	Donor Advised
7/22/2025 Northwest Public Broadcasting	\$	10,000	Donor Advised
7/22/2025 Oropeza-Garcia, Aztlan	\$	(4,165)	Scholarships
7/22/2025 Room One	\$	500	Donor Advised
7/22/2025 Salvation Army	\$	500	Donor Advised
7/22/2025 Silva, Teegan Ann	\$	(5,000)	Scholarships
7/22/2025 Stage Kids WA	\$	1,000	Field of Interest
7/22/2025 Student Assistance Foundation for Education	\$	60	Agency
7/23/2025 Chelan-Douglas Land Trust	\$	500	Donor Advised
7/23/2025 Methow Valley Citizens Council	\$	20,000	Unrestricted
7/25/2025 First United Methodist Church	\$	325	Donor Advised
7/28/2025 Northwest Public Broadcasting	\$	500	Donor Advised
7/28/2025 The Brighter Futures Foundation	\$	5,000	Donor Advised
7/29/2025 City of Wenatchee	\$	(1,000)	Donor Advised
7/29/2025 Northwest Public Broadcasting	\$	3,000	Field of Interest
7/29/2025 Wenatchee Valley College Foundation	\$	4,045	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	3,408	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	34,629	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	19,305	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	4,036	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	5,299	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	10,632	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	3,904	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	1,407	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	873	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	2,933	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	3,741	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	637	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	6,056	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	611	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	47,349	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	87,662	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	632	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	1,739	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	2,329	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	7,726	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	4,593	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	1,929	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	2,045	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	2,856	AgencyWCF
7/29/2025 Wenatchee Valley College Foundation	\$	3,598	AgencyWCF

## GRANTS Jul/Aug 2025

7/29/2025	Wenatchee Valley College Foundation	\$	2,619	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	710	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	1,174	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,731	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	658	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	1,001	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	10,522	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,009	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	939	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,149	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	27,926	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,351	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	3,920	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,074	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	6,391	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	480	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,022	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	6,873	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,655	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	1,109	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	1,960	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	4,755	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	1,548	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	4,558	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	3,039	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	9,307	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	20,836	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	6,378	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,925	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	118,428	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	973	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	22,169	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	1,986	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	5,687	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	819	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,965	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	1,028	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,129	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	21,015	AgencyWCF
7/29/2025	Wenatchee Valley College Foundation	\$	2,006	AgencyWCF
7/30/2025	Big Stone Foundation	\$	1,000	Donor Advised
7/30/2025	Cove Food Bank	\$	1,000	Donor Advised
7/31/2025	Anderson, Rylee Kaide	\$	(3,200)	Scholarships
7/31/2025	Blume, Gracie Mae	\$	(3,200)	Scholarships

GRANTS Jul/Aug 2025

7/31/2025	Blume, Gracie Mae	\$	(2,000)	Scholarships
7/31/2025	Brown, Tanner Calvin Leroy	\$	(3,200)	Scholarships
7/31/2025	CAFE: The Community for the Advancement of Family Educ	\$	250	Donor Advised
7/31/2025	Martin, Seth Michael	\$	6,000	Scholarships
7/31/2025	Moore, Trevor Craig	\$	(2,250)	Scholarships
7/31/2025	Numerica Performing Arts Center	\$	250	Donor Advised
7/31/2025	Pacheco Rojas, Guadalupe	\$	(4,165)	Scholarships
7/31/2025	Pacheco Rojas, Guadalupe	\$	(3,000)	Scholarships
7/31/2025	Ruiz, Jacqueline	\$	(2,000)	Scholarships
7/31/2025	Upper Valley MEND	\$	5,000	Donor Advised
7/31/2025	Willis, Maurice Orion	\$	(3,200)	Scholarships
8/1/2025	Celebration Lutheran Church	\$	1,000	Donor Advised
8/4/2025	Abundant Life Church	\$	18,000	Donor Advised
8/4/2025	Chisholm, Grant	\$	(1,800)	Scholarships
8/4/2025	Mciver, Elliot	\$	2,000	Scholarships
8/4/2025	Northwest Public Broadcasting	\$	2,400	Donor Advised
8/4/2025	Norton, Kaylee jo Jewells	\$	(1,485)	Scholarships
8/4/2025	Norton, Kaylee jo Jewells	\$	(1,487)	Scholarships
8/4/2025	Salvation Army - Ray and Joan Kroc Center	\$	200	Donor Advised
8/5/2025	Rock Bottom Rocker Pet Pantry	\$	50	Donor Advised
8/6/2025	Cascade Public Media	\$	150	Donor Advised
8/6/2025	Chelan-Douglas Land Trust	\$	3,000	Donor Advised
8/6/2025	Chelan-Douglas Land Trust	\$	500	Donor Advised
8/6/2025	Friends of KSPS	\$	150	Donor Advised
8/6/2025	Methow Recycles	\$	1,000	Agency
8/6/2025	Northwest Public Broadcasting	\$	150	Donor Advised
8/6/2025	Okanogan Land Trust	\$	12,000	Agency
8/6/2025	Room One	\$	5,000	Donor Advised
8/6/2025	Wenatchee Valley Museum and Cultural Center	\$	2,500	Donor Advised
8/6/2025	Wounded Warrior Project	\$	500	Donor Advised
8/7/2025	Chelan-Douglas Land Trust Endowment for the Future Fund	\$	75	Donor Advised
8/10/2025	American Civil Liberties Union	\$	425	Donor Advised
8/10/2025	Ripe for Harvest World Outreach	\$	150	Donor Advised
8/11/2025	Allegheny College	\$	250	Unrestricted
8/11/2025	Cancer Care of NCW	\$	250	Unrestricted
8/11/2025	Cascade PTSA	\$	20,000	Donor Advised
8/11/2025	Cascade PTSA	\$	5,000	Donor Advised
8/11/2025	Chelan-Douglas Land Trust Land Stewardship Fund	\$	500	Unrestricted
8/11/2025	Confluence Health Foundation	\$	250	Unrestricted
8/11/2025	First United Methodist Church	\$	3,000	Unrestricted
8/11/2025	Fred Hutch Cancer Center	\$	150	Unrestricted
8/11/2025	Friends of KSPS	\$	100	Unrestricted
8/11/2025	Friends of the Alba Schoolhouse	\$	1,000	Donor Advised
8/11/2025	Habitat For Humanity of the Greater Wenatchee Area	\$	100	Unrestricted

GRANTS Jul/Aug 2025

8/11/2025	Haiti Health Promise	\$	250	Unrestricted
8/11/2025	Hillsdale College	\$	100	Unrestricted
8/11/2025	Icicle Creek Center for the Arts	\$	150	Unrestricted
8/11/2025	Lake Wenatchee No 9 Volunteer Firefighters Charitable Assn	\$	250	Unrestricted
8/11/2025	Lighthouse Christian Ministries	\$	250	Unrestricted
8/11/2025	Lilies of the Valley	\$	3,000	Donor Advised
8/11/2025	Mobile Meals of Wenatchee	\$	200	Unrestricted
8/11/2025	Music Theatre of Wenatchee	\$	150	Unrestricted
8/11/2025	NCW Vets Serving Vets	\$	200	Unrestricted
8/11/2025	Numerica Performing Arts Center	\$	250	Unrestricted
8/11/2025	Partners in Giving	\$	250	Unrestricted
8/11/2025	Partners in Giving	\$	100	Donor Advised
8/11/2025	Phi Gamma Delta Educational Foundation	\$	100	Unrestricted
8/11/2025	Planned Parenthood of Greater Washington and North Idaho	\$	150	Unrestricted
8/11/2025	Pybus Market Charitable Foundation	\$	250	Unrestricted
8/11/2025	Salvation Army	\$	200	Unrestricted
8/11/2025	Seattle Children's Hospital Foundation	\$	150	Unrestricted
8/11/2025	Serve Wenatchee Valley	\$	250	Unrestricted
8/11/2025	Sigma Tau Educational Foundation	\$	100	Unrestricted
8/11/2025	The Michael J. Fox Foundation for Parkinson's Research	\$	200	Unrestricted
8/11/2025	The Ripple Foundation	\$	150	Unrestricted
8/11/2025	The Trust For Public Land	\$	150	Unrestricted
8/11/2025	UW Foundation to UW Medicine Advancement	\$	200	Unrestricted
8/11/2025	Wellness Place Agency Fund	\$	200	Unrestricted
8/11/2025	Wenatchee Area Genealogical Society	\$	100	Unrestricted
8/11/2025	Wenatchee Family Counseling Services	\$	100	Unrestricted
8/11/2025	Wenatchee Rescue Mission	\$	250	Unrestricted
8/11/2025	Wenatchee River Institute	\$	150	Unrestricted
8/11/2025	Wenatchee Rotary Foundation, Inc.	\$	150	Unrestricted
8/11/2025	Wenatchee Valley Children's Guild	\$	100	Unrestricted
8/11/2025	Wenatchee Valley College Foundation	\$	500	Unrestricted
8/11/2025	Wenatchee Valley Humane Society	\$	150	Unrestricted
8/11/2025	Wenatchee Valley Humane Society	\$	10,000	Donor Advised
8/11/2025	Wenatchee Valley Museum and Cultural Center	\$	250	Unrestricted
8/11/2025	Wenatchee Valley Museum and Cultural Center	\$	250	Donor Advised
8/11/2025	Wenatchee Valley Senior Activity Center	\$	150	Unrestricted
8/11/2025	Wenatchee Valley Symphony Association	\$	150	Unrestricted
8/11/2025	Wenatchee Valley Symphony Association	\$	250	Donor Advised
8/11/2025	Wenatchee Valley YMCA	\$	250	Unrestricted
8/11/2025	Women's Resource Center of NCW	\$	200	Unrestricted
8/12/2025	P.E.O. Foundation	\$	100	Unrestricted
8/12/2025	Wenatchee Valley Museum and Cultural Center	\$	900,000	Unrestricted
8/12/2025	Wenatchee Valley Museum and Cultural Center	\$	250	Donor Advised
8/12/2025	Wenatchee Valley YMCA	\$	15,000	Unrestricted

## GRANTS Jul/Aug 2025

8/12/2025	Wenatchee Valley YMCA	\$	300,000	Unrestricted
8/13/2025	Hall, Jada Ashlyn	\$	1,500	Scholarships
8/15/2025	Haiti Bible Mission	\$	150	Donor Advised
8/15/2025	Northwest Public Broadcasting	\$	50	Donor Advised
8/18/2025	Cascade Public Media	\$	300	Donor Advised
8/18/2025	Central Asia Institute	\$	300	Donor Advised
8/18/2025	Fund for the Tiger	\$	50,000	Donor Advised
8/18/2025	Kingswood-Oxford School	\$	500	Donor Advised
8/18/2025	Lighthouse Christian Ministries	\$	500	Donor Advised
8/18/2025	Northwest Public Broadcasting	\$	300	Donor Advised
8/18/2025	Sandwich Historical Society	\$	250	Donor Advised
8/18/2025	Serve Wenatchee Valley	\$	500	Donor Advised
8/18/2025	The Brave Warrior Project	\$	25,000	Donor Advised
8/18/2025	Wenatchee Valley Concert	\$	1,000	Donor Advised
8/18/2025	Wenatchee Valley Museum and Cultural Center	\$	5,000	Donor Advised
8/18/2025	Wenatchee Valley Museum and Cultural Center	\$	100,000	Donor Advised
8/19/2025	Davenport, Jorja Yvonne	\$	(1,500)	Scholarships
8/20/2025	Chelan Valley Fund	\$	10,000	Donor Advised
8/20/2025	Wilkenson, Caedmon	\$	6,000	Scholarships
8/21/2025	Cancer Care of NCW	\$	100	Donor Advised
8/21/2025	First United Methodist Church	\$	750	Donor Advised
8/21/2025	St. Vincent de Paul Society Agency	\$	50	Donor Advised
8/21/2025	Women's Resource Center Agency Fund	\$	50	Donor Advised
8/22/2025	Alatheia Riding Center	\$	10,000	Donor Advised
8/22/2025	Cashmere Museum and Pioneer Village	\$	5,000	Donor Advised
8/22/2025	Chelan-Douglas Land Trust	\$	500	Donor Advised
8/22/2025	NAMI of North Central Washington	\$	1,855	Donor Advised
8/22/2025	Only7Seconds	\$	13,500	Donor Advised
8/22/2025	Pinnacles Prep Charter School	\$	5,000	Donor Advised
8/22/2025	Wenatchee Valley Velo	\$	400	Donor Advised
8/25/2025	Alatheia Riding Center	\$	1,000	Donor Advised
8/25/2025	First United Methodist Church	\$	325	Donor Advised
8/25/2025	Friends of the Alba Schoolhouse	\$	1,000	Donor Advised
8/27/2025	Cumpton, Lorelai	\$	5,000	Scholarships
8/27/2025	Evergreen Mountain Bike Alliance	\$	2,000	Unrestricted
8/27/2025	Mobile Meals of Wenatchee	\$	1,000	Unrestricted
8/27/2025	Music Theatre of Wenatchee	\$	3,000	Unrestricted
8/27/2025	Partners in Giving	\$	3,000	Unrestricted
8/27/2025	Stage Kids WA	\$	2,000	Unrestricted
8/28/2025	Wenatchee Rotary Foundation Scholarship	\$	28,000	Agency
8/29/2025	Methow Recycles	\$	30,000	Agency
8/29/2025	Unbound	\$	580	Donor Advised
		\$	<b>2,415,081</b>	

*These minutes were created with the assistance of AI from meeting transcript.*



## Marketing & Development Committee Meeting Minutes July 10, 2025, 2PM – 3PM

**Date:** Thursday, July 10, 2025

**Time:** 2:00PM – 3:00PM

**Location:** Large Conference Room at CFNCW or Zoom

**In Attendance:** Leslie Freytag, Pamela Brulotte, Jennifer Jorgensen, Don Linnertz, Ashley Lodato, Lauren Loeb sack, Karen Nichols, Rufus Woods, Denise Sorom, Jennifer Dolge, Gabriela Perky

### Meeting Agenda

1. Impact Investing Launch and Branding
2. Outreach Plan Development
3. Legacy Fund Brochures Update
4. Give Campaigns (10th Anniversary Planning)

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### 1. Impact Investing Program Branding Discussion

#### Overview:

Jennifer Dolge presented the need to rebrand the impact investing program to make it more relatable for nonprofits and community members. The staff had been researching other community foundation programs and brainstorming alternatives to the term "impact investing."

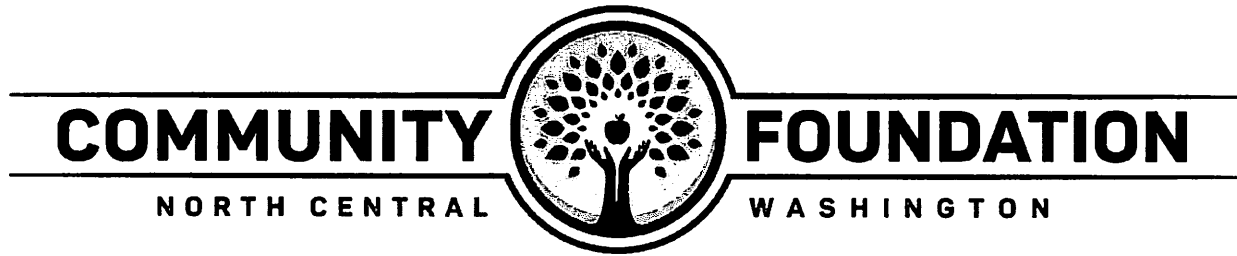
#### Impact Investing: Discussion on Name Change to Access to Rural Capital (ARC)

- Jen Short suggested this name during a brainstorming session in Omak
- The acronym "ARC" aligns with the foundation's existing three-letter program names (like PIGS, LABS)
- Gaby created logo concepts incorporating bridge imagery

#### Concerns Raised:

- **Leslie's perspective:** Emphasized the importance of retaining "impact" in the messaging, as the goal is to create meaningful community impact beyond just providing capital access
- **Don's input:** Suggested considering the program as part of a larger impact investing initiative
- **Committee consensus:** Need to balance nonprofit accessibility with the broader vision of impact investing

*These minutes were created with the assistance of AI from meeting transcript.*



### **Logo Concepts Presented**

Gaby presented multiple logo designs featuring:

- Bridge imagery symbolizing the gap-filling nature of the program
- Apple and hand imagery connecting to the foundation's existing brand
- Various ARC acronym treatments

**Preferred designs:** Committee favored the bridge concept, with Don specifically liking the third option from the left combined with apple/hand elements from the first design.

### **Decision Process**

The committee discussed two approaches:

1. Use "Impact Investing" as the main program name with ARC as a sub-program
2. Use ARC as the primary name with impact investing context in supporting materials

**Proposed Solution:** Focus on "Impact Investing" as the overarching program with ARC as the current iteration, allowing for future expansion while maintaining clarity for nonprofits.

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## **2. Website Development and Application Process**

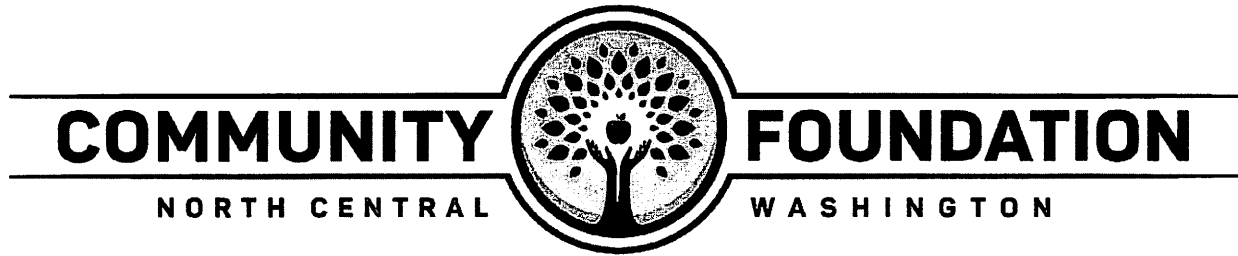
### **Current Status**

- Draft website created but not yet live
- Three loans already funded and active
- Three of the four current loans will be repaid by the end of the year
- Word is spreading about the program with inquiries coming in
- Application process ready to launch pending branding decisions

### **Technical Considerations Discussed**

#### **Revolving Fund Display:**

- Current display shows "funding available" and "funding spent" but needs third component
- Leslie suggested showing "funding returned" to better demonstrate the revolving nature
- Need to track and display the total amount that has been invested and reinvested in the community
- Agreement to always keep application form open, even when funds are fully deployed, to maintain awareness of community needs



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**Process Management:**

- Board has approved staff review and approval up to certain amounts for certain loan types
- Investment and Finance Committee has authority for larger requests
- Discussion about maintaining awareness of all requests even when funding is unavailable
- Discussion about creating a subcommittee for broader participation in application review
- Need for nimble response to urgent community needs

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**3. Program Governance and Decision-Making**

**Current Structure**

- Investment and Finance Committee has primary oversight
- Staff can approve smaller loans independently
- Larger requests require committee approval

**Concerns and Recommendations**

- **Leslie's input:** Importance of maintaining broader perspective beyond financial considerations
- Need for impact investment team involvement in addition to finance committee
- Suggestion to create subcommittee within Finance Committee for application review
- Emphasis on maintaining visibility into all requests, even when funding is unavailable

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**4. Outreach Strategy**

**Target Audiences**

1. **Donors:** Business-minded individuals interested in revolving fund concept
2. **Nonprofits:** Organizations needing bridge funding

**Approach**

- **Donor outreach:** Organic integration into existing legacy fund conversations
- **Nonprofit outreach:** Utilize existing communication channels

**Anticipated Challenges**

- Managing donor expectations for involvement in decision-making
  - Potential need to include major donors in review process
-

*These minutes were created with the assistance of AI from meeting transcript.*



## 5. Legacy Fund Brochures Update

### Status

- Nearly complete, with 2 of the planned brochures remaining
- Each brochure customized for specific communities
- Features local photos, donor stories, and nonprofit highlights
- Cost: approximately \$1 per brochure, printing 100 at a time
- Primary purpose: Support for local Advisory Board members

**Legacy fund success:** \$570,000 raised since inception without aggressive marketing

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## 6. Give Campaigns - 10th Anniversary Planning

### Give Methow

- Call for participation already open
- Training scheduled for July 28th
- Committee includes Ashley, Sarah, and Jennifer
- Strategy: Partner with existing events rather than creating new ones

### Give NCW

- Call for participation opens September 1st
- Campaign runs during Thanksgiving period

### 10th Anniversary Ideas

- Raffle giving cards through local businesses
  - Highlight long-term donors (5-10 year participants)
  - Social media throwback content
  - Donor testimonials and sound bites
  - Special anniversary logo treatment
- 

### Action Items

1. **Jennifer Dolge:** Develop revised messaging strategy incorporating committee feedback on impact investing vs. ARC branding
2. **Gaby:** Update website design based on committee preferences and messaging decisions, incorporating revolving fund display improvements
3. **Jennifer Dolge:** Complete final two legacy fund brochures
4. **Committee:** Review and provide feedback on revised branding proposal via email

*These minutes were created with the assistance of AI from meeting transcript.*



5. **Marketing Team:** Develop 10th anniversary campaign materials for Give NCW

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**Next Steps**

- Email distribution of revised branding proposal for committee review
  - Implementation of agreed-upon website changes
  - Launch of impact investing program pending final branding decisions
  - Continued planning for Give campaign 10th anniversary celebration
- 

Meeting Dates: 2<sup>nd</sup> Thursday of every other month (board meeting months)

Next Meeting: Thursday, September 11<sup>th</sup> at 2pm

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*Note: Jennifer Dolge announced her departure from the Community Foundation effective July 29th, transitioning to Link Transit. The foundation will begin recruiting for her replacement position next week.*

# JULY BOARD OF TRUSTEES MEETING MINUTES

**DATE:** Tuesday, July 15, 2025

**TIME:** 5:30-7:00 PM

**LOCATION:** Chelan, Washington

## **MISSION:**

*The Community Foundation of NCW grows, protects, and connects charitable gifts in support of strong communities.*

### **CALL TO ORDER**

This meeting began at 5:30 PM and was presided over by Jeff Ostenson.

#### **BOARD MEMBERS PRESENT:**

Jaci Bayless	x
Diane Blake	x
Pam Brulotte	
Megan Collyer	x
Lester Cooper	
Colleen Frei	x
Leslie Freytag	x
Chris Goetz	
Alejandra Gonzalez	x

Jesus Hernandez	x		Karen Rutherford	x
Jen Jorgensen			Claudia Shipman	
Don Linnertz	x		Randy Smith	x
Ashley Lodato	x		Josh Stendera	
Lauren Loeb sack	x		Rylan Weythman	
Evan McCauley	x		Rufus Woods	x
Karen Nichols	x		Rick Wray	x
Rosario Nystrom			Steve Wright	
Jeff Ostenson	x			
Kevin Rieke	x			

#### **STAFF PRESENT:**

Beth Stipe, ED	x
Jennifer Dolge	x
Jennifer Short	x

Denise Sorom	x		Julie Mott	
Claire Oatey	x			
Melissa Wisen	x		Gabriela Perky	x

#### **GUEST(S) PRESENT:**

Russ Speidel	x
David Bensten	

Michelle Hesse				

## AGENDA ITEMS:

### 1. CALL TO ORDER

*Presented by: Jeff Ostensen*

The meeting was called to order by the Chair. Quorum was confirmed. Introductions were made by everyone in attendance to welcome our 3 new board members: Colleen Frei, Kevin Rieke and Rick Wray.

### 2. CONSENT AGENDA:

*Presented by: Jeff Ostenson*

#### Consent Agenda

##### Financials

##### Grants

##### Gifts

**\$1,344,122 May/June**

##### Approval of Minutes

- |                  |                       |
|------------------|-----------------------|
| a) May 8, 2025   | Marketing Committee   |
| b) May 13, 2025  | Executive Committee   |
| c) May 13, 2025  | Investment Committee  |
| d) May 20, 2025  | Trustee Board Meeting |
| e) June 13, 2025 | Executive Committee   |

**ACTION: motion: move to approve the Consent Agenda**

**Motion: Diane Blake Second: Randy Smith / none opposed, motion passed**

### 3. State of the Foundation

*Presented by: Beth Stipe*

Beth welcomed the 3 new trustees, Colleen Frei, Rick Wray and Kevin Rieke and thanked the 2 outgoing trustees Besty Cushman and Karen Wade.

**Programs:** As part of the strategic plan to build community leaders, Claire shared the official first class of Wenatchee Leadership Institute graduates pre and post survey results. They had 26 graduates. It was a free program, bilingual in English and Spanish 20 sessions (60 hours) that teaches personal leadership, public policy and advocacy skills. These 26 leaders also developed community projects as part of their program. The curriculum that was used is called the Parent Leadership Training Institute which has been in communities for over 30 years. The next Leadership cohort in Grant County starts September 20<sup>th</sup>.

**Legacy Funds:** Jennifer Short shared the results of the first year of Legacy Fund Grants. There was \$809,026 awarded in the 6 regional areas of Chelan, Douglas and Okanogan counties. Of which, Methow Valley LAB awarded \$227,000, Okanogan Valley Lab awarded \$144,000, Chelan Valley Lab awarded \$46,158, Upper Valley Lab awarded \$49,368, Cashmere Lab awarded \$26,500 and Wenatchee Valley Lab awarded \$316,000. These LAB committees are made up of 61 community members. During the process there were over 150 LAB Site Visits, covering over 4300 miles. Also shared were the survey results from the grantees showing 93.5% were very happy with the process. 89.1% of the organizations were 501 c3 public charities. Jennifer concluded with the number of new Legacy Fund donations for next year are now over \$571,000.

**Scholarships:** Melissa Wisen shared scholarship numbers for our FY2024. Currently, CFNCW has 147 Scholarships and awarded \$1.2 Million for FY2025. Over 4,094 general scholarship applications received—an increase from last year due to new broadly defined scholarships. Committees reviewed fewer applications per scholarship, resulting in more efficient processing. A total of 391 scholarships were awarded, amounting to \$957,950 for the general scholarships and \$289,690 for the Allied Health scholarships. Volunteer participation

reached over 380 individuals. A survey of our scholarship volunteers showed a 10% increase in satisfaction from the year before. A Scholarship Volunteer Appreciation night will be held in late August.

**Impact Investing:** Beth Stipe shared CFNCW's current projects being funded.

Okanogan County Housing Authority: \$200, 000 for Wildrose Apartments,

Chelan Douglas Volunteer Attorney Services: \$300,000 for Justice for Generations permanent home for legal aid

Sustainable NCW: \$185,000 for Bike Co-Op

Common Ground Community Housing Trust: \$350,000 for Crail Cottages

Beth shared program objectives:

-Impact investing will have net cost/benefit impact similar to grant programs-evaluating interest rate, administrative impact, term of loan and default rate

-Cross-year tracking becomes important to understand cost of the program

-Individual year budgeting can appear as cash loss as loans may not be repaid in same year

-Prospective default rates are established conservatively and need to be tested in program

-CFNCW administrative charge must be collected to assure contribution to administrative costs

**Governance:** Beth Stipe shared Omak expansion statistics. 312 business interactions from February 2025-July 2025. Conference rooms were booked 108 times by 64 unique organizations for a total of 340 hours from May 2024-July 2025.

**Give Campaigns:** Jennifer Dolge shared results from the two give campaigns that are run at CFNCW.

-Give Methow 2024: \$929,372 raised for 44 nonprofits

-Give NCW 2024: \$907,765 raised for 85 nonprofits

That is \$1.8 million infused into charitable causes across the region.

**Finance:** Beth shared the FY2025 finances for CFNCW

Gifts/Donations: \$11,000,000

Grants/Scholarships: \$15,200,000

Opportunity/Reserved Fund: \$2,447,000

New Funds: 33

TOTAL ASSETS: \$173,900,000

## **Adjourn from Jeff Ostenson**

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### **NEXT SCHEDULED MEETING**

**September 16, from 5:30 PM to 7:00 PM at Community Foundation of NCW offices and Dinner will be served at 5:00 PM.**

## **CFNCW Executive Committee**

### **Meeting Minutes**

**August 8, 2025**

1. There was no operating fund report available at the time of the meeting.
2. The audit is moving forward but will not be ready for the Audit committee review on our normal early September schedule. The estimated availability is September 30. We will be unable to present the audit to the board on our normal September Trustee meeting, but will need to do a short additional meeting in October once the audit committee has done their work.
3. Murdock Charitable Trust Site Visit is scheduled for September 4. If anyone would like to attend, please let Beth know. The timeline for funding award decisions is slated for December.
4. The Administrative position has been posted and applications are being accepted. The Director of Marketing and Communications position description and posting is underway and we are hoping to have someone selected by October 1.
5. Beth gave an update as to the following upcoming programs:
  - Legacy Funds – applications are being reviewed and Local Advisory Board volunteers are gathering for training and application reviews. Site visits are being scheduled and will start early September.
  - Give Methow planning is underway and will kick off on October 1. This is the 10<sup>th</sup> year!
  - Turkey Trot planning is underway. Permits have been secured, timing company contracted, Denise has secured sponsors and socks are ordered! Sign ups are starting soon.
  - GiveNCW will celebrate the 10<sup>th</sup> year this year. Call for applications for our nonprofits is coming up.
  - Impact Investing has made several initial loans totaling over \$1M with one partial repayment.
  - Grant County Leadership Institute Kickoff is September 20. 6 facilitators received their required training in Minneapolis and we have 23 participants.

*These minutes have been created with the assistance of AI*

# Community Foundation of North Central Washington Investment Committee Meeting Minutes

Date: Friday, August 8<sup>th</sup>

Meeting Type: Zoom Conference Call

## **Attendees**

Staff: Beth (called in by phone), Gabby (Community Foundation of NCW), Steve Wright

Committee Members: Don Linnertz, Jesus Hernandez (jhernandez\_fhc), Cal Spranger

Investment Advisors: Katie Wham (Badgley Phelps & Bell), Victor Lee, Cal Spranger

## **1. Investment Portfolio Updates**

Az Wells Portfolio (Badgley Phelps & Bell - Katie Wham & Cal Spranger)

Performance Highlights:

- Portfolio grew by over \$1 million in market value in 2025
- Strong stock market performance despite April volatility
- Stock portion up almost 10% year-to-date
- Bond portion also showing positive returns
- Portfolio aligned with target allocations for both equity and fixed income

Market Commentary:

- AI and technology sector driving significant gains
- Several companies now over \$4 trillion market cap
- Hyperscalers spending over \$330 billion on AI infrastructure in 2025
- Profit margins near all-time highs, earnings growing at twice long-term average
- Market trading at 22-23 times forward earnings (above long-term average)
- Expecting potential volatility in September/October

Fixed Income Update (Cal Spranger):

- Strong performance demonstrating value of normalized interest rates
- One bond matured recently, being replaced
- Approximately \$1 million in bonds maturing in remainder of 2025
- Focus on high-quality treasuries and corporate bonds
- Expecting Federal Reserve rate cuts: likely one in September, potentially another in December

- Bonds with 5-10 year maturities expected to maintain attractive 4-5% rates

#### Discussion Points:

- Question about tariff impacts and company stockpiling behavior
- Companies absorbing some tariff costs rather than fully passing to consumers
- Some sectors (technology hardware, data centers) seeing price increases

#### Foundation Portfolio (Victor Lee)

##### Performance Summary:

- Total portfolio assets approaching \$148 million at end of June
- Quarter gain of approximately \$9.7 million
- 7% gain for the quarter, 6.2% year-to-date
- 5-year annualized returns: 9.2%
- 10-year annualized returns: 7.7%

##### Asset Allocation & Compliance:

- All allocations within investment policy guidelines
- International equities strongest performer: 13.3% year-to-date, 18% for quarter
- Portfolio positioned similarly to peer foundations with higher public markets and fixed income exposure
- No alternatives exposure (14% median for peer group)
- No real estate exposure (4% median for peer group)

##### Relative Performance:

- Q2: 27th percentile (almost top quartile)
- Year-to-date: 58th percentile
- 3-year: 12th percentile
- 5-year: 40th percentile
- 10-year: 12th percentile

##### Manager Updates:

- T. Rowe Price benefiting from technology/AI exposure

- Strong international results from both DFA (19.3%) and Capital Group (16.2%)
- Added Baird and Aristotle Pacific to fixed income allocation
- Voya on watch list due to relative performance but no concerns with strategy

#### Business Update:

- New hires: Carlos Garcia (accounting specialist), Jonathan, Xander, and Nick (analysts)
- Notable retirement: John Wozniak retired after winning second place at World Series of Poker main event

## 2. Impact Investing Program Development

### Current Loan Status (Don Linnertz)

#### Active Loans:

- Multiple loans totaling approximately \$750,000 currently deployed
- Most loans expected to be repaid by end of 2025 or early 2026
- Wenatchee River Institute loan will go through new formal review process
- New loan review subcommittee established for evaluation and scoring

### Program Design & Financial Structure (Steve Wright)

#### Key Design Principles:

- Cost/benefit structure comparable to grant program
- Comprehensive tracking and monitoring system
- Income statement impacts may vary year-to-year due to loan timing
- Conservative default rate assumptions for planning
- Administrative cost coverage through fees

#### Funding Structure:

- \$3 million from MacArthur bequest as primary funding
- \$750,000 from opportunity fund as default reserve (25% of loan fund)
- Goal to maintain 25% default reserve, growing to 28% over time
- 1% origination fee plus graduated interest rates
- 1% administrative charge (similar to grant program)

#### Loan Structure:

- Interest rates: 1% (year 1), 2% (year 2), 3% (year 3)
- Maximum loan: 25% of fund value
- No collateral required (simplified approach)
- Annual payment structure on outstanding balance

### Financial Projections & Scenarios

- Grant Program Comparison: Investment earnings (6.5%) minus grants (5%) minus admin (1%) = 0.5% fund growth
- Default Planning: 3% default rate assumption for conservative budgeting
- Loan Program Projections: Expected positive returns to build default reserve fund
- Risk Management: Default reserve fund invested alongside other foundation assets

### Monitoring & Metrics

#### Proposed KPIs:

- Outstanding loan amounts by year and maturity
- Interest rate income
- Default reserve fund balance
- Administrative charges
- Default amounts (current and cumulative)
- Community impact measures (qualitative and quantitative)
- Leverage ratios (e.g., Wild Rose apartment project: \$300,000 loan leveraging \$9.5 million total project)

## 3. Action Items & Next Steps

### Investment Reports

- Action: Don Linnertz requested that investment reports be made available to committee members before meetings, possibly on board resource page
- Responsible: Gabby to coordinate access

### Impact Investing Program

- Policy Development: Steve Wright and Beth to meet next week to finalize policy revisions
- Committee Input: Comments and edits requested within 10 days (deadline approximately September 21)
- Default Process: Don Linnertz to provide 8-step default management process for policy inclusion
- Presentation Updates: Revised presentation package expected within 10 days
- Board Approval: Goal to present final policy and program to board at next meeting

## Outstanding Questions

- **MacArthur Bequest:** Clarification needed on timing and allocation of remaining \$400,000 from \$3.4 million bequest
- **Impact Metrics:** Additional work needed on community impact measurement methodologies

## 4. Key Discussion Points & Concerns

### Risk Management

- Reputation risk considerations in default scenarios
- Conservative approach with collateral-free structure balanced against simplicity
- Default reserve fund provides cushion for potential losses
- Program designed to be self-sustaining with positive returns

### Market Outlook

- Continued AI/technology investment theme
- Interest rate environment favorable for bond investments
- Potential market volatility in fall months
- Tariff impacts still developing but manageable so far

### Meeting Conclusion

Meeting adjourned with appreciation for investment advisor presentations and progress on impact investing program development. Next steps focused on finalizing program documentation for board approval.

Next Meeting: Friday, October 10 2025

COMMUNITY FOUNDATION OF NORTH CENTRAL WASHINGTON

RESOLUTION NO. 2026-01

Recitals

Whereas, The Community Foundation of North Central Washington authorizes its representatives to direct all financial activities and accounts on an annual basis.

Therefore, Be It Hereby Resolved:

Resolution

The Community Foundation of North Central Washington hereby authorizes Jeff Ostenson, Rosario Nystrom and Evan McCauley as signers on all financial accounts with Executive Director, Beth A. Stipe.

Authentication

The foregoing Resolution was read, approved, and duly adopted by the Board of Trustees of the Community Foundation of North Central Washington with a quorum being present on the 16th day of September, 2025. The Secretary/Treasurer was empowered to authenticate this Resolution by their signature below.

Dated this 16th day of September, 2025.

Community Foundation of North Central Washington

By: \_\_\_\_\_  
Rosario Nystrom, Secretary/Treasurer