

**Overview**

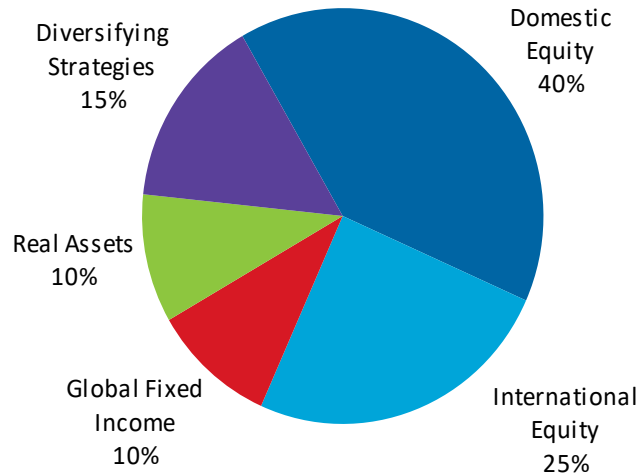
**Consultant: Fund Evaluation Group**

It is the practice of the Foundation that no member of the Investment Committee manages any part of the asset allocation or receives compensation for their advice. This ensures impartiality when reviewing money manager performance.

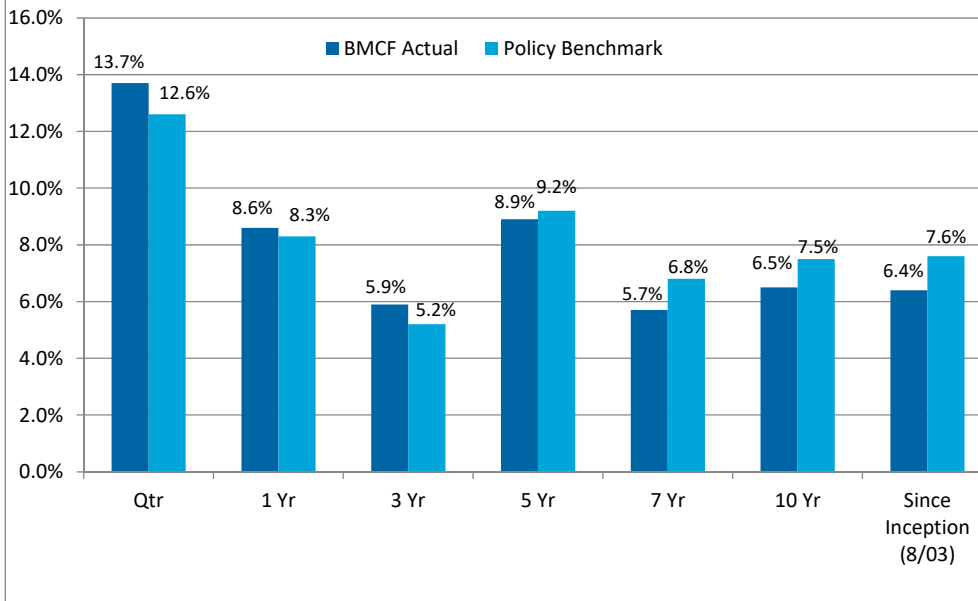
The size of Blue Mountain Community Foundation's asset base allows the negotiation of fees on a wholesale basis increasing the overall investment return for all participants in each pool.

The Foundation's fiscal year is July 1 to June 30.

**Asset Allocation: Long Term Targets**



**Endowed Pool I Total Return  
for Period Ending December 31, 2020**



The Foundation's Policy Benchmark is a composite of indexes comprised of: 65% MSCI AC World Index, 10% Barclays US Aggregate Bond Index, 15% HFRI Fund of Funds Index, and 10% S&P North American Natural Resources Index.

**Investment Managers & Current Allocations**

**Domestic Equities (47%)**

- iShares S&P 500 Index, Schwab Fundamental Large Co Index, iShares Russell 2000 Index Funds, DFA US Small Cap Value Fund

**International Equities (26%)**

- iShares MSCI EAFE Index, AQR Int'l Equity, Calvert Emerging Markets, Vanguard Emerging Mkts Index

**Fixed Income (9%)**

- iShares Core US Aggregate Bond, JP Morgan Core Bond, Virtus SEIX Floating Rate,

**Real Assets (7%)**

- iShares Global REIT, Greenbacker Renewable Energy

**Diversifying Strategies (10%)**

- iShares US Preferred Stock Index, FPA Crescent, Wells Fargo Absolute Return

**Cash (1%)**

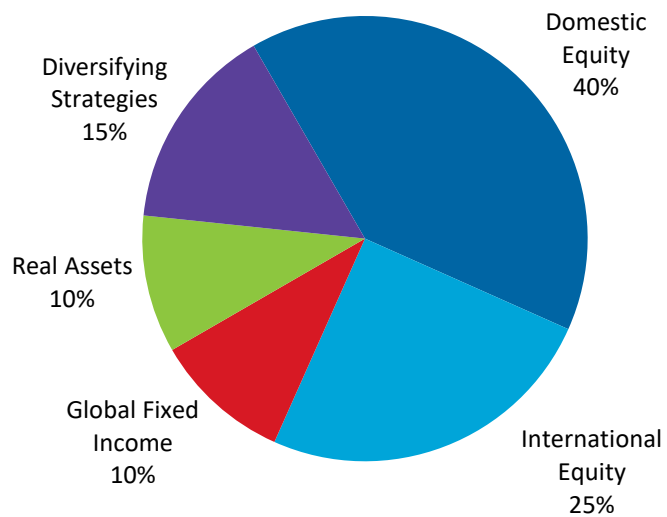
**Overview**  
**Consultant: Baker Boyer Bank**

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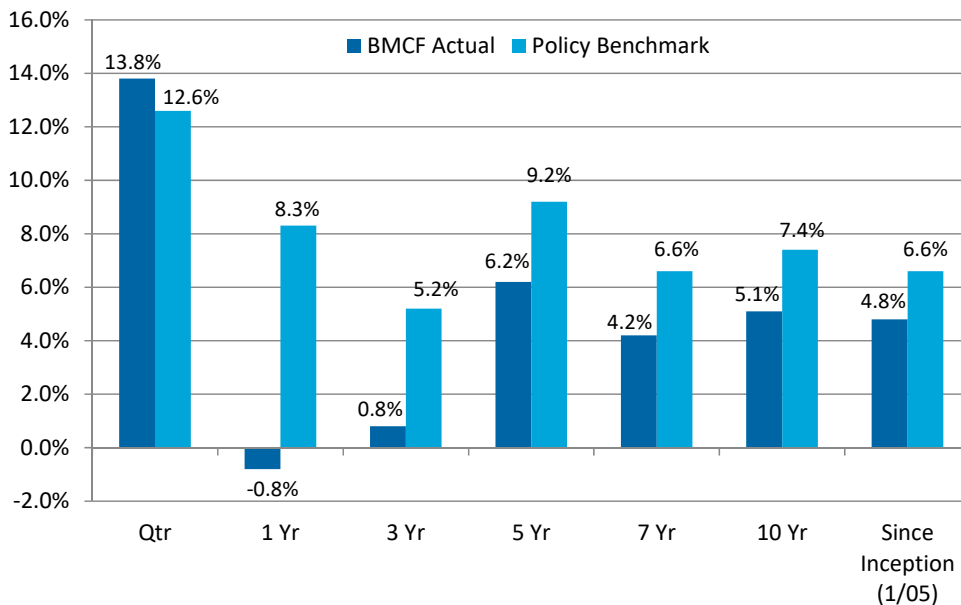
The size of Blue Mountain Community Foundation's asset base allows the negotiation of fees on a wholesale basis increasing the overall investment return for all participants in each pool.

The Foundation's fiscal year is July 1 to June 30.

**Asset Allocation: Long Term Targets**



**Endowed Pool II Total Return  
for Period Ending December 31, 2020**



The Foundation's Policy Benchmark is a composite of indexes comprised of: 65% MSCI AC World Index, 10% Barclays US Aggregate Bond Index, 15% HFRI Fund of Funds Index, and 10% S&P North

**Investment Managers  
& Current Allocations**

**Domestic Equities (45%)**

- Columbia Contrarian Core, DFA US Large Cap Value, DFA US High Rel Profitability

**International Equities (29%)**

- Dodge & Cox Int'l Stock, DFA Int'l Value, DFA Int'l Small Co, DFA Emerging Markets Core Equity, DFA Int'l High Rel Profitability

**Fixed Income (15%)**

- Dodge & Cox Income, Federated Total Bond Return

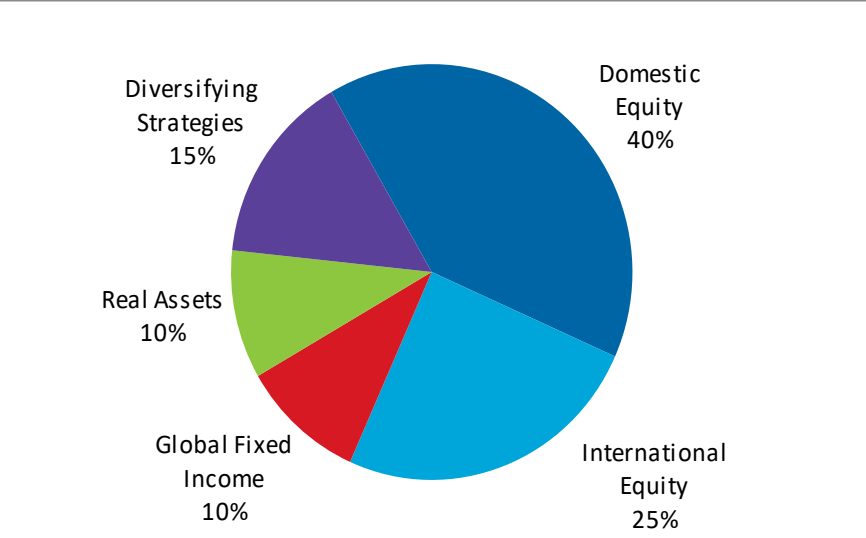
**Real Assets (2%)**

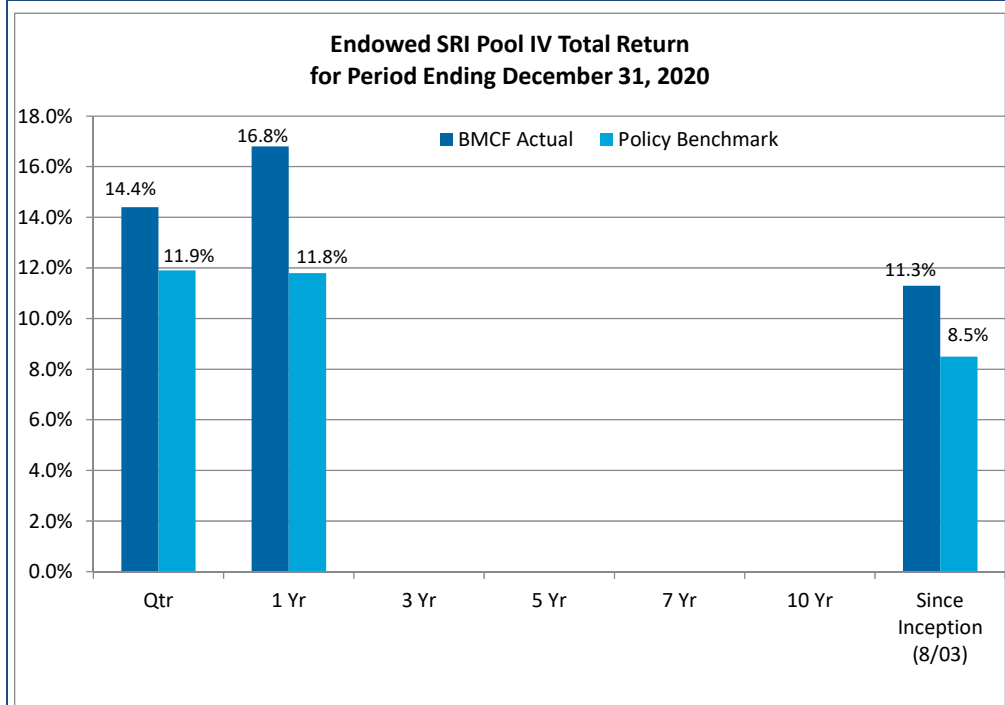
- DFA Global Real Estate Securities

**Diversifying Strategies (7%)**

- PIMCO All Asset All Authority

**Cash (2%)**

<p><b>Overview</b> Consultant: Fund Evaluation Group</p>	<p><b>Asset Allocation: Long Term Targets</b></p>
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- Investment Managers & Current Allocations**
- Domestic Equities (44%)**
    - Vanguard FTSE Social Index, Neuberger Berman Sustainable Equity, Parnassus Endeavor, Calvert Small Cap,
  - International Equities (22%)**
    - Boston Common ESG Impact Int'l, Calvert Emerging Markets Index, Mirova Global Sustainable Equity Fund
  - Fixed Income (12%)**
    - Praxis Impact Bond, Access Capital Community, PAX High Yield Bond
  - Real Assets (9%)**
    - Cohen & Steers Real Estate Security, Calvert Global Water
  - Diversifying Strategies (8%)**
    - Appleseed Fund
  - Cash (5%)**



## Investment Summary Long Term SRI Pool IV \$2.6 Million as of December 31, 2020

Investment Committee Members	Investment Philosophy
<p>Mark Sherry, Chair, Treasurer <i>Sherry Family Farm</i></p> <p>Anne-Marie Zell Schwerin <i>Executive Director, YWCA</i></p> <p>Jim Hayner <i>Attorney, Minnick-Hayner Attorneys at Law</i></p> <p>Steve VanAusdle <i>President Emeritus, Walla Walla Community College</i></p> <p>Chris Jay <i>Senior VP Wealth Mgmt, Merrill Lynch, Anchorage, AK</i></p> <p>Justin Rodegerdts <i>Manager of Investments, Whitman College</i></p>	<p>Blue Mountain Community Foundation’s endowment funds are invested in a “Balanced” portfolio, which is structured for long-term total return. To provide diversification and to moderate risk, the investments are divided into carefully-defined asset classes. Funding available for each asset classification is invested by professional money managers hired by the Foundation through a rigorous selection process. The investment performance of each manager is monitored by an independent investment consultant retained by the Foundation.</p>
	Investment Committee Mission
	<p>The mission of the Investment Committee is to provide oversight, guidance and direction regarding the investment of the assets of the Foundation. The Investment Committee operates under guidelines of the Investment Policy Statement approved by the Board of Trustees of the Foundation. In accordance with this policy the Investment Committee is committed to:</p> <ol style="list-style-type: none"> <li>1. Protecting the corpus of the endowment;</li> <li>2. Preserving the spending power of the endowment;</li> <li>3. Maintaining a diversified portfolio of assets in order to meet investment return objectives while keeping the level of risk commensurate with that of the median fund in a representative foundation and endowment universe; and</li> </ol> <p>Complying with applicable law.</p>

### Recent Investment Committee Actions

February 2019—Justin Rodegerdts joined committee as a volunteer.

November 2017—Approved opening of SRI Pool and manager selection.

August 2017—Approved closing the Short Term Pool.

May 2017—Chris Jay joined committee as volunteer.

January 2017—Mark Sherry appointed Chair of committee. Lloyd Baker resigned from committee. Steve VanAusdle joined committee as volunteer.

August, 2016—Approved liquidating ABS Hedge Fund.

February, 2016—Approved liquidating Private Advisors Stable Value Fund; payback will take place over a two year period.

July, 2015—Changed Long-term Target Allocation to Equity 65%, Fixed Income 10%, Real Assets 10%, Diversifying Strategies 15%. Approved liquidating 50% of iShares Core US Aggregate Bond ETF and JP Morgan Core Bond and investing in iShares Core S&P 500 ETF and Schwab Fundamental US Large Co Index.