

# CEFEX Certification Case Study

**Name:** Bossier Parish Community College Foundation

**Established:** 1998

**Serves:** Bossier Parish Community College, Bossier City, Louisiana.

**Assets:** \$4 million

**Grants:** More than \$650,000 in scholarships and over \$6 million in overall school support awarded through 17 State of Louisiana Board of Regents Sponsored Programs endowed scholarships; 2 State of Louisiana Board of Regents Sponsored Programs endowed professorships; and 30 annual scholarships.

Often, the catalyst for a foundation to improve its internal governance and investment practices is a new person stepping into the top job. Such was the case when Bossier Parish Community College Foundation's (BPCC) new Director of Institutional Advancement, Jennifer Lawrence, signed on to take the job. Improving the foundation's investment process and moving to prudent investment practices was a very high priority.

BPCC's review of investment service providers led it to issue a Request for Proposals for investment advice and management. The foundation's investment committee selected Plancorp, LLC a Registered Investment Advisory firm based in St. Louis, MO. Plancorp has been certified by CEFEX, Centre for Fiduciary Excellence since 2007. Plancorp's RFP response was led by Charley Meyer, Accredited Investment Fiduciary<sup>®</sup> and Director of Institutional Asset Management.

Hiring a CEFEX certified investment advisory firm is a prudent decision that helps a foundation fulfill its investment fiduciary responsibilities, since CEFEX reviews certified firms every year. Since attaining prudent investment processes was a high priority, BPCC decided it would be beneficial to attain its own fiduciary certification in its role as an Investment Steward.

The Plancorp Institutional Asset Management team helped BPCC gather the documents the foundation needed to begin its own CEFEX assessment. Plancorp then turned the process over to an independent CEFEX analyst.

CEFEX Analyst Roger Levy was assigned to conduct BPCC's CEFEX assessment. The peer-reviewed assessment uses an online tool that generates more than 100 pages of findings and reports. Working with CEFEX on the assessment's questions helps foundation board members and executives understand their fiduciary responsibilities to the foundation and its beneficiaries, and provides a roadmap for continuous improvement.

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CEFEX certification means that an independent expert has verified that the foundation adheres to globally recognized fiduciary best practices. It supports the foundations' donors and grantees by maximizing investment performance. Achieving CEFEX certification and committing to annual reviews is a public demonstration of a foundation's commitment to accountability, diligence and fiduciary excellence.

On August 10, 2018, the BPCC Foundation, Inc., became the first non-profit organization in Louisiana to be certified by CEFEX as an Investment Steward for its endowed and non-endowed funds.



*The CEFEX Certification Mark for Investment Fiduciaries*

#### **About CEFEX Certification Case Studies for Investment Stewards**

Nonprofit Investment Stewards voluntarily undertake independent CEFEX audits to demonstrate excellent investment stewardship. This helps nonprofits maximize return on donated and accumulated assets – to better serve donors and grantees and fulfill their mission. The objective of CEFEX Case Studies is to provide insights about an Investment Stewards' unique path to CEFEX certification. For more information, please contact Kate McBride, Steward Marketing Director, CEFEX, [kmcbride@cefex.org](mailto:kmcbride@cefex.org)