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FOR IMMEDIATE RELEASE

**This is not business as usual**

*Three financial decisions to advance social justice and support our community in a time of continued great need.*

ITHACA, N.Y., FEBRUARY 10, 2021 –

At its February 8 meeting, Community Foundation of Tompkins County Board voted to take action to advance social justice and support our community in a time of continued need. Due to continuing pandemic and social justice needs and because of our success in our 2020 investments and gifts from generous donors the Board voted unanimously to accept recommendations to:

- Increase the endowed funds spendable rate from a typical 4% to an unprecedented 5% making available an additional \$131,000 grantmaking from this subset of funds in 2021.
- Re-allocate \$5.6 million of assets into our ESG/SRI (Environment, Sustainability, Governance/Socially Responsible Investments) pool, more than doubling that portfolio. At least 60% of the strategies in the ESG portfolio are managed by women, one of whom is also Latinx. An ESG investment philosophy tends to correlate more highly with diversity, equity, inclusion and justice initiatives.
- Increase 300% in operational spending for diversity, equity, inclusion and justice improvements of the Foundation’s programs and operations.

Community Foundation CEO George Ferrari commented “We pledge our efforts to this work by restructuring our organizational culture, by removing barriers, by listening to and being challenged and changed by the voices of those communities who have often been underrepresented and marginalized, particularly those who are Black, Indigenous, and People of Color. We must examine and share, without precondition, our privilege and our power so that the promise of philanthropy reaches everyone in every community in Tompkins County.”

Your Community Foundation makes this statement in these extraordinary times of pandemic and increased attention to social justice needs so that we can make positive changes for everyone. At all times, but especially in these conditions, we recommit our collective resources, our diverse voices, and our reputational influence in partnership with you in service of our mission to improve the quality of life for all in Tompkins County.

About the Community Foundation of Tompkins County:

The Community Foundation is dedicated to working with all people committed to local philanthropy and civic engagement as a means to enhance the quality of life for all who live in, work in and love Tompkins County.

Location: 200 East Buffalo Street, Suite 202 Ithaca, NY 14850.

Community Foundation is on Twitter, Facebook, Instagram and LinkedIn. For more information call 607-272-9333, email [info@cftompkins.org](mailto:info@cftompkins.org) or visit [cftompkins.org](http://cftompkins.org).