Getting to Know The CBF Foundation: A Q&A with Foundation President Shauw Chin Capps

What is the CBF Foundation?

Shauw Chin Capps

The simplest way to describe the CBF Foundation is that it is like a community foundation. We exist to serve the CBF community. Back in 1994, the Coordinating Council of CBF created the Foundation with the vision that we would have an entity that would focus on the sustainability of CBF's mission and ministries. While closely connected to CBF, CBF Foundation is an independent nonprofit foundation with its own Board of Trustees who are active participants in CBF life. Our mission is to work alongside individuals, churches and organizations to cultivate, receive, invest and steward long-term sustaining assets and legacy gifts to support CBF mission and ministry causes. Ultimately our vision is to perpetually fund the work of the Great Commission and the Greatest Commandment through CBF.

Specifically related to churches, what can CBF Foundation do to support churches?

The CBF Foundation can specifically support churches in becoming financially healthy so that they can focus on ministry. Our expertise is around helping churches plan for long-term funds such as endowments. Whether you have a permanent endowment, scholarship fund, cemetery fund, building fund, or a short-term operating reserve, your primary interest is the work and ministries that the fund makes possible.

While CBF Foundation can't fulfill your mission for you, we can simplify the mechanics of fund management. We provide CBF partner churches and organizations with access to the best money managers available and competitive investment products regardless of the size of your fund/s. While many investment managers have minimum account requirements of $1 million or more, the CBF Foundation's portfolio is valued at more than $59 million. So we're able to leverage our portfolio to provide churches access to utilize the exclusive services of top-level investment managers when you invest with our portfolio even if your accounts fall below those minimums. We offer a full range of investment options specifically designed for churches or ministry organizations. Whether you intend to use all of your funds in less than a year or keep the principal invested permanently, we have a fund or combination of funds that will meet your needs.

Does the Foundation actually invest the funds or is there a fund manager that the Foundation uses?

Like most foundations, the CBF Foundation has its own fund manager who does the investing of all our funds. HighGround Advisors is our fund manager and has been since 1996. HighGround Advisors is a nonprofit investment and charitable giving firm with over $2.5 billion in assets and over 90 years of investment experience.
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Specifically related to churches, is there a minimum amount that can be invested with the Foundation?

No, there is no minimum amount. As a non-profit foundation that exists to serve the CBF community, we want churches of all sizes and means to have access to investing funds for their future. Your funds may be small but the CBF Foundation can leverage our total portfolio to give you access to quality investment products that would otherwise not be accessible.

Are there fees associated with investing through the Foundation?

There are no fees for congregations! In mid 2022, the CBF Foundation Board of Trustees waived its fees for churches. We do still charge fees to other ministry partners, but funds managed for churches are no longer charged fees by CBF Foundation. It is important to note that our fund manager HighGround does charge management fees for their services.

Beyond investing and managing long term funds, what other resources does the Foundation offer to churches?

The CBF Foundation can help your church in endowment promotions. Actually, investment management is the easy part of what we do. The most important part of our relationship with you is working together to promote your endowment. Investment growth alone will not address the future needs of your church or organization. As the resources required to accomplish your mission increase, only the kind of growth provided by new gifts will meet those needs. At your invitation, we will assist you in attracting permanent long-term support. We can also provide support in raising legacy gifts for your church by providing you with resources to promote and strengthen legacy giving. We can also work with individual members of your church who wish to establish an endowment to benefit the church by assisting in the gift planning process and the actual setup of the endowment. Our partnership with HighGround also means that churches have access to expert investment consultation, assistance with developing spending policies for their funds and legal counsel around charitable gift planning.

More recently CBF Foundation launched an online will writing platform that allows CBF partner churches and organizations can utilize at no cost. This tool provides the opportunity for church members to develop a will as an act of care for their loved ones and the opportunity to leave a gift in their will to their church and other CBF related causes. We have also recently launched online tools for churches to be able to receive stock and IRA gifts.

Many churches have reserve funds sitting in a bank. Are there investment options that the CBF Foundation can offer that will have a higher yield?

Yes, we do indeed! This specific investment platform is designed for shorter term funds with a 3-5 years' time horizon which is a great fit for reserve funds. Its current yield is at 2.14% net of all investment fees as of September 26, 2022. While this may not sound like a high yield, it is better than the rates most banks can offer. It is also important to note that the Enhanced Cash Fund does not limit the number of transactions a church can make on a monthly basis. This limitless access to your money also sets apart this fund from those often offered by many banks.

Who should I contact for more information or if I have more questions?

You can contact me, Shauw Chin Capps, directly at scapps@cbf.net or call me at 770-220-1622 or Rickey Letson, CBF Congregational Stewardship Officer at rletson@cbf.net, 678-230-8341.