

CEFEX®-Certified Advisor Earns a New Foundation Client

A review of its internal governance and investment practices led a foundation to issue an investment advisor Request for Proposal. CEFEX® certification differentiated one firm in the RFP process, leading the foundation to hire them as the new investment advisor. The foundation then achieved its own CEFEX® certification as an investment steward.

FOUNDATION: BOSSIER PARISH COMMUNITY COLLEGE (BPCC)

- Established in 1998
- \$4M in assets
- \$750,000+ in scholarships awarded
- \$6,000,000+ in overall school support

INVESTMENT ADVISOR: PLANCORP, LLC

- Investment advisor founded in 1983
- \$4.1B+ in AUA
- 27 institutional clients
- CEFEX® certified since 2007

BACKGROUND

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. Jennifer knew the importance of prudent investment practices and wanted to improve the foundation's overall governance. She began by issuing an RFP for ongoing investment advice and management.

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CONDUCTING THE INVESTMENT ADVISOR SEARCH

As Jennifer and the BPCC committee reviewed proposals, one firm stood out from the rest: Plancorp, LLC of St. Louis, MO who has been CEFEX® certified as an investment advisor since 2007. Plancorp's Director of Institutional Asset Management Charley Meyer also holds the Accredited Investment Fiduciary® designation, signaling to the committee his understanding of fiduciary best practices. “BPCC made it clear during the RFP process they desired to work with an advisor who could demonstrate and document adherence to a verifiable set of best fiduciary practices.”

HIRING A NEW ADVISOR

BPCC knew Plancorp was the right firm to help meet their goals. They felt hiring a CEFEX® certified investment advisor was a prudent decision that would improve their foundation's investment governance while fulfilling their fiduciary responsibilities. After hiring Plancorp, Charley and Jennifer completed the onboarding process and implemented global fiduciary best practices. BPCC then decided to take a further step—seeking their own CEFEX® certification as an investment steward.

Hiring a CEFEX® certified investment advisor was a prudent decision.

COMPLETING THE ASSESSMENT

Charley and the Plancorp team went to work helping BPCC prepare for the CEFEX® assessment. They gathered and organized documentation and contacted CEFEX®. They were assigned an independent analyst and ultimately were awarded CEFEX® certification as an investment steward on August 10th, 2018.



BPCC is the first non-profit in Louisiana to earn CEFEX® Investment Steward certification.

Learn more about the CEFEX®
Certifications of [Plancorp](#) and [BPCC](#).

WHAT'S NEXT?

While CEFEX® recognition is gratifying for both Plancorp and BPCC, they know they can't rest. Charley is confident that Plancorp's certified investment processes will support the foundation's fiduciary responsibilities. Both organizations undergo annual CEFEX® assessments ensuring continuous improvement and thereby ensuring best practices are in place to serve beneficiaries and stakeholders.

"I'm pleased BPCC undertook CEFEX® certification because it signals to donors, grantees and other stakeholders that an independent expert has verified that the foundation adheres to a global fiduciary standard," says Charley. "BPCC should be proud of demonstrating their commitment to accountability, diligence and fiduciary excellence. Their foundation is well-positioned to succeed in its mission."



BPCC and Plancorp are recognized by CEFEX® at a BPCC donor event.

About CEFEX® Certification 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. And, it helps advisors promote their CEFEX® certification with new prospects. The objective of this case study is to provide insights about an investment steward's unique path to CEFEX® certification. For more information, please email Fi360sales@broadridge.com or call +866 390 5080.

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