Filing for Council Meeting Date: 06/17/25	Resolution Ordinance
Contact/Prepared By: Brad Thompson	Date Prepared: 05/07/25
Title (Caption): Community Foundation of Middle Tennessee 25	- A Community Safety Fund grant to implement a program focusing on
the prevention and mitigation of violent activities, to intervene and intercede	with the activities and to aid individuals and communities impacted by violence.
Execution + 1yr 38730600	8.
Submitted to Planning Commission?	s-Date: Proposal No:
Proposing Department: Health	Requested By: Health
Affected Department(s): Health	Affected Council District(s): all
	Abandonment Lease Accept/Acquisition Maps Ilication Settlement of Claims/Lawsuits Street/Highway Improvements
FINANCE Amount +/-: \$ 500,000.00 Funding Source: Capital Improvement Budget Capital Outlay Notes Departmental/Agency Budget Funds to Metro General Obligation Bonds Grant Increased Revenue Sources Approved by OMB:	Match: \$
ADMINISTRATION	
Council District Member Sponsors:	
Council Committee Chair Sponsors:	
Approved by Administration:	Date:
	Approved by Department of Law: lemorandum Approved by: For Council Meeting: E-mailed Clerk

GRANT CONTRACT BETWEEN THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY AND COMMUNITY FOUNDATION OF MIDDLE TENNESSEE

This Grant Contract issued and entered into pursuant to Resolution RS2025- by and between the Metropolitan Government of Nashville and Davidson County ("Metro"), and Community Foundation of Middle Tennessee, ("Recipient"), is for the provision of the South Nashville Community Safety program, as further defined in the "SCOPE OF PROGRAM". Attachments A through H are incorporated herein by reference.

A. SCOPE OF PROGRAM:

- A.1. The Recipient will operate The Village, an incubation space for nonprofit organizations serving the Nashville community. The Village provides a supportive environment for nonprofit leaders servicing underserved and marginalized communities, in order to better increase their organization's capacity, access, and resources. Housed at the Community Foundation of Middle TN, we serve affiliated Nashville-based organizations delivering services in program areas like violence prevention, human services, and youth work. On behalf of these nonprofit organizations and individual nonprofit professionals, The Village will provide professional trainings, tailored organizational consulting, support cohort style development series, weekly community meetings to share resources and build collaboration facilitating a healthier impact sector ecosystem all aligned with 6 core success indicators (based on national impact sector best practices).
 - 1. Organizational Management (strategic planning, service delivery model development, program design & evaluation, etc.)
 - 2. Storytelling for Impact (marketing, communications, public relations, storytelling, digital & social media, impact reports, etc.)
 - 3. Fiscal Competence & Health (accounting, budgeting, financial management & planning, IRS compliance, endowment planning, etc.)
 - 4. Talent Development & Management (professional wellbeing, staff development, volunteer management cycle, board development, support & management)
 - 5. Capital Diversification (grant writing, grants management, donor management, corporate sponsorships, crowdfunding, donor stewardship, etc.)
 - 6. Communities of Practice (strategic partnerships, mutually beneficial collaboration, peer learning circles, etc.)

The Recipient will use the funds to pay the salaries for one Village Program Manager, one Capacity Manager and partially support the Vice President of Community Developments direction and oversight and to achieve the following outcomes:

- 1. Through intentional marketing and a comprehensive membership campaign, the Recipient will add 25 new Village affiliated members (organizations and individuals)
- 2. Through comprehensive assessment and matching process, the Recipient will support 30 individualized consulting engagements via our Village consulting experts tailored to meet the specific operational needs of the Village nonprofits.
- 3. Through weekly meetings (virtual and in person), staffed hosted workshops and sector expert hosted workshops, the Recipient will support 50 unique trainings and upskilling opportunities serving a total of at least 750 Village attendees.
- 4. Through partners like the Tennessee Nonprofit Network and Bonterra, the Recipient will connect Village Members to exclusive (Village reserves spots for competitive participant placement) opportunities for upskilling and capacity development including intensive

professional development opportunities and cohorts with national thought leaders valued at \$75,000.

- A.2. The Recipient must spend funds consistent with the Grant Spending Plan, attached and incorporated herein as Attachment A. The Recipient must collect data to evaluate the effectiveness of their services and must provide those results to Metro according to a mutually acceptable process and schedule, and when needed, upon request. This data shall include:
 - Number of new organizations registered in the Village portal.
 - Attendance records from the weekly Village calls, meetings and workshops.
 - Number of engagements with other services provided by the Village.
 - Total number of hours for each consulting engagement, value of services received, and the number of deliverables produced as a result of the consultation.
 - Program attendance registration records.
 - Number of exclusive upskilling and capacity building program opportunities provided to Village members and the monetary value of these opportunities.
 - Qualitative surveys will be completed by program attendees and facilitators to gain insight into program quality and learning.
 - Other data as requested.
- A.3. The Recipient will only utilize these funds for services the Recipient provides to residents and/or visitors in Davidson County. Additionally, the Recipient must collect data on the primary county of residence of the clients it serves and provide that data to Metro upon request.

B. GRANT CONTRACT TERM:

B.1. **Grant Contract Term.** The term of this Grant will be twelve (12) months, commencing on the date this contract is approved by all required parties and filed in the office of the Metropolitan Clerk. Metro will have no obligation for services rendered by the Recipient that are not performed within this term.

C. **PAYMENT TERMS AND CONDITIONS:**

C.1. **Maximum Liability.** In no event will Metro's maximum liability under this Grant Contract exceed Five Hundred Thousand dollars (\$500,000). The Grant Spending Plan will constitute the maximum amount to be provided to the Recipient by Metro for all of the Recipient's obligations hereunder. The Grant Spending Plan line items include, but are not limited to, all applicable taxes, fees, overhead, and all other direct and indirect costs incurred or to be incurred by the Recipient.

Subject to modification and amendments as provided in section D.2. of this Grant Contract, this amount will constitute the Grant Amount and the entire compensation to be provided to the Recipient by Metro.

C.2. **Payment Methodology.** The Recipient will only be compensated for actual costs based upon the Grant Spending Plan, not to exceed the maximum liability established in Section C.1. For each invoice submitted, the Recipient shall certify that the funds were utilized for necessary expenditures related to the completion of the work, as described in Section A of this Grant Contract.

Upon progress toward the completion of the work, as described in Section A of this Grant Contract, the Recipient shall submit invoices and any supporting documentation as requested by Metro to demonstrate that the funds are used as required by this Grant, prior to any payment for allowable costs. Such invoices shall be submitted no more often than monthly and indicate at a

minimum the amount charged by Spending Plan line-item for the period invoiced, the amount charged by line-item to date, the total amount charged for the period invoiced, and the total amount charged under this Grant Contract to date.

Recipient must send all invoices to Anidolee.Melville-Chester@nashville.gov.

Final invoices for the contract period should be received within thirty (30) days after the end of the contract. Any invoice not received by the deadline date will not be processed and all remaining grant funds will expire.

- C.3. **Annual Expenditure Report.** The Recipient must submit a final grant <u>Annual Expenditure</u> <u>Report</u>, to be received by bradley.thompson@nashville.gov and Anidolee.Melville-Chester@nashville.gov, within forty-five (45) days of the end of the Grant Contract. Said report must be in form and substance acceptable to Metro and must be prepared by a Certified Public Accounting Firm or the Chief Financial Officer of the Recipient Organization.
- C.4. **Payment of Invoice.** The payment of any invoice by Metro will not prejudice Metro's right to object to the invoice or any other related matter. Any payment by Metro will neither be construed as acceptance of any part of the work or service provided nor as an approval of any of the costs included therein.
- C.5. **Unallowable Costs.** The Recipient's invoice may be subject to reduction for amounts included in any invoice or payment theretofore made which are determined by Metro, on the basis of audits or monitoring conducted in accordance with the terms of this Grant Contract, to constitute unallowable costs. Utilization of Metro funding for services to non-Davidson County residents is not allowed. Any unallowable cost discovered after payment of the final invoice shall be returned by the Recipient to Metro within fifteen (15) days of notice.
- C.6. **Deductions.** Metro reserves the right to adjust any amounts which are or become due and payable to the Recipient by Metro under this or any Contract by deducting any amounts which are or become due and payable to Metro by the Recipient under this or any Contract.
- C.7. **Travel Compensation.** Payment to the Recipient for travel, meals, or lodging is subject to amounts and limitations specified in Metro's Travel Regulations and subject to the Grant Spending Plan.
- C.8. **Electronic Payment**. Metro requires as a condition of this contract that the Recipient have on file with Metro a completed and signed "ACH Form for Electronic Payment". If Recipient has not previously submitted the form to Metro or if Recipient's information has changed, Recipient will have thirty (30) days to complete, sign, and return the form. Thereafter, all payments to the Recipient, under this or any other contract the Recipient has with Metro, must be made electronically.

D. STANDARD TERMS AND CONDITIONS:

- D.1. **Required Approvals.** Metro is not bound by this Grant Contract until it is approved by the appropriate Metro representatives as indicated on the signature page of this Grant.
- D.2. **Modification and Amendment.** This Grant Contract may be modified only by a written amendment that has been approved in accordance with all Metro procedures and by appropriate legislation of the Metropolitan Council.
- D.3. **Termination for Cause.** Should the Recipient fail to properly perform its obligations under this Grant Contract or if the Recipient violates any terms of this Grant Contract, Metro will have the right to immediately terminate this Grant Contract and the Recipient must return to Metro any and

all grant monies for services or programs under the grant not performed as of the termination date. The Recipient must also return to Metro any and all funds expended for purposes contrary to the terms of the Grant. Such termination will not relieve the Recipient of any liability to Metro for damages sustained by virtue of any breach by the Recipient.

D.4. **Termination - Notice.** Metro may terminate the Grant Contract without cause for any reason. Said termination shall not be deemed a Breach of Contract by Metro. Metro shall give the Recipient at least thirty (30)-days written notice before effective termination date.

a) The Recipient shall be entitled to receive compensation for satisfactory, authorized service completed as of the effective termination date, but in no event shall Metro be liable to the Recipient for compensation for any service that has not been rendered.

b) Upon such termination, the Recipient shall have no right to any actual general, special, incidental, consequential or any other damages whatsoever of any description or amount.

- D.5. **Termination Funding.** The Grant Contract is subject to the appropriation and availability of local, State and/or Federal funds. In the event that the funds are not appropriated or are otherwise unavailable, Metro shall have the right to terminate the Grant Contract immediately upon written notice to the Recipient. Upon receipt of the written notice, the Recipient shall cease all work associated with the Grant Contract on or before the effective termination date specified in the written notice. Should such an event occur, the Recipient shall be entitled to compensation for all satisfactory and authorized services completed as of the effective termination date. The Recipient shall be responsible for repayment of any funds already received in excess of satisfactory and authorized services completed as of the effective termination date.
- D.6. **Subcontracting.** The Recipient may not assign this Grant Contract or enter into a subcontract for any of the services performed under this Grant Contract without obtaining the prior written approval of Metro. Notwithstanding any use of approved subcontractors, the Recipient will be considered the prime Recipient and will be responsible for all work performed.
- D.7. **Conflicts of Interest.** The Recipient warrants that no part of the total Grant Amount will be paid directly or indirectly to an employee or official of Metro as wages, compensation, or gifts in exchange for acting as an officer, agent, employee, subcontractor, or consultant to the Recipient in connection with any work contemplated or performed relative to this Grant Contract.
- D.8. **Nondiscrimination.** The Recipient hereby agrees, warrants, and assures that no person will be excluded from participation in, be denied benefits of, or be otherwise subjected to discrimination in the performance of this Grant Contract or in the employment practices of the Recipient on the grounds of disability, age, race, color, religion, sex, national origin, or any other classification which is in violation of applicable laws. The Recipient must, upon request, show proof of such nondiscrimination and must post in conspicuous places, available to all employees and applicants, notices of nondiscrimination.
- D.9. **Records.** The Recipient must maintain documentation for all charges to Metro under this Grant Contract. The books, records, and documents of the Recipient, insofar as they relate to work performed or money received under this Grant Contract, must be maintained for a period of three (3) full years from the date of the final payment or until the Recipient engages a licensed independent public accountant to perform an audit of its activities. The books, records, and documents of the Recipient insofar as they relate to work performed or money received under this Grant Contract are subject to audit at any reasonable time and upon reasonable notice by Metro or its duly appointed representatives. Records must be maintained in accordance with the standards outlined in the <u>Metro Grants Manual and in accordance with 2 CFR 200 Uniform</u> <u>Guidance.</u> The financial statements must be prepared in accordance with generally accepted accounting principles.

- D.10. **Monitoring.** The Recipient's activities conducted, and records maintained pursuant to this Grant Contract are subject to monitoring and evaluation by The Metropolitan Office of Financial Accountability or Metro's duly appointed representatives. The Recipient must make all audit, accounting, or financial records, notes, and other documents pertinent to this grant available for review by the Metropolitan Office of Financial Accountability, Internal Audit or Metro's representatives, upon request, during normal working hours.
- D.11. **Reporting.** The Recipient must submit a <u>Final Program Report</u>, to be received by bradley.thompson@nashville.gov and Anidolee.Melville-Chester@nashville.gov, within forty-five (45) days of the end of the Grant Contract. Said reports shall detail the outcome of the activities funded under this Grant Contract.
- D.12. **Strict Performance.** Failure by Metro to insist in any one or more cases upon the strict performance of any of the terms, covenants, conditions, or provisions of this agreement is not a waiver or relinquishment of any such term, covenant, condition, or provision. No term or condition of this Grant Contract is considered to be waived, modified, or deleted except by a written amendment by the appropriate parties as indicated on the signature page of this Grant.
- D.13. **Insurance.** The Recipient agrees to carry adequate public liability and other appropriate forms of insurance, and to pay all applicable taxes incident to this Grant Contract.
- D.14. Metro Liability. Metro will have no liability except as specifically provided in this Grant Contract.
- D.15. **Independent Contractor.** Nothing herein will in any way be construed or intended to create a partnership or joint venture between the Recipient and Metro or to create the relationship of principal and agent between or among the Recipient and Metro. The Recipient must not hold itself out in a manner contrary to the terms of this paragraph. Metro will not become liable for any representation, act, or omission of any other party contrary to the terms of this paragraph.

D.16. Indemnification and Hold Harmless.

a) Recipient agrees to indemnify, defend, and hold harmless Metro, its officers, agents and employees from any claims, damages, penalties, costs and attorney fees for injuries or damages arising, in part or in whole, from the negligent or intentional acts or omissions of Recipient, its officers, employees and/or agents, including its sub or independent contractors, in connection with the performance of the contract, and any claims, damages, penalties, costs and attorney fees arising from any failure of Recipient, its officers, employees and/or agents, its officers, employees and/or agents, its officers, employees and/or agents, including its sub or independent contractors, in cluding its sub or independent contractors, to observe applicable laws, including, but not limited to, labor laws and minimum wage laws.

b) Metro will not indemnify, defend or hold harmless in any fashion the Recipient from any claims, regardless of any language in any attachment or other document that the Recipient may provide.

c) Recipient will pay Metro any expenses incurred as a result of Recipient's failure to fulfill any obligation in a professional and timely manner under this Contract.

- d) Recipient's duties under this section will survive the termination or expiration of the grant.
- D.17. **Force Majeure.** The obligations of the parties to this Grant Contract are subject to prevention by causes beyond the parties' control that could not be avoided by the exercise of due care including, but not limited to, acts of God, riots, wars, strikes, epidemics or any other similar cause.
- D.18. **Iran Divestment Act.** In accordance with the Iran Divestment Act, Tennessee Code Annotated § 12-12-101 et seq., Recipient certifies that to the best of its knowledge and belief, neither

Recipient nor any of its subcontractors are on the list created pursuant to Tennessee Code Annotated § 12-12-106. Misrepresentation may result in civil and criminal sanctions, including contract termination, debarment, or suspension from being a contractor or subcontractor under Metro contracts.

- D.19. **State, Local and Federal Compliance.** The Recipient agrees to comply with all applicable federal, state and local laws and regulations in the performance of this Grant Contract.
- D.20. **Governing Law and Venue.** The validity, construction and effect of this Grant Contract and any and all extensions and/or modifications thereof will be governed by and construed in accordance with the laws of the State of Tennessee. The venue for legal action concerning this Grant Contract will be in the courts of Davidson County, Tennessee.
- D.21. **Completeness.** This Grant Contract is complete and contains the entire understanding between the parties relating to the subject matter contained herein, including all the terms and conditions of the parties' agreement. This Grant Contract supersedes any and all prior understandings, representations, negotiations, and agreements between the parties relating hereto, whether written or oral.
- D.22. **Severability.** In the event any provision of this Agreement is rendered invalid or unenforceable, said provision(s) hereof will be immediately void and may be renegotiated for the sole purpose of rectifying the error. The remainder of the provisions of this Agreement not in question shall remain in full force and effect.
- D.23. **Headings.** Section headings are for reference purposes only and will not be construed as part of this Grant Contract.
- D.24. **Metro Interest in Equipment.** The Recipient will take legal title to all equipment and to all motor vehicles, hereinafter referred to as "equipment," purchased totally or in part with funds provided under this Grant Contract, subject to Metro's equitable interest therein, to the extent of its *pro rata* share, based upon Metro's contribution to the purchase price. "Equipment" is defined as an article of nonexpendable, tangible, personal property having a useful life of more than one year and an acquisition cost which equals or exceeds \$5,000.00.

The Recipient agrees to be responsible for the accountability, maintenance, management, and inventory of all property purchased totally or in part with funds provided under this Grant Contract. Upon termination of the Grant Contract, where a further contractual relationship is not entered into, or at any time during the term of the Grant Contract, the Recipient must request written approval from Metro for any proposed disposition of equipment purchased with Grant funds. All equipment must be disposed of in such a manner as parties may agree as appropriate and in accordance with any applicable federal, state or local laws or regulations.

- D.25. **Assignment—Consent Required.** The provisions of this contract will inure to the benefit of and will be binding upon the respective successors and assignees of the parties hereto. Except for the rights of money due to Recipient under this contract, neither this contract nor any of the rights and obligations of Recipient hereunder may be assigned or transferred in whole or in part without the prior written consent of Metro. Any such assignment or transfer will not release Recipient from its obligations hereunder. Notice of assignment of any rights to money due to Recipient under this Contract must be sent to the attention of the Metro Department of Finance.
- D.26. **Gratuities and Kickbacks.** It will be a breach of ethical standards for any person to offer, give or agree to give any employee or former employee, or for any employee or former employee to solicit, demand, accept or agree to accept from another person, a gratuity or an offer of employment in connection with any decision, approval, disapproval, recommendation, preparations of any part of a program requirement or a purchase request, influencing the content

of any specification or procurement standard, rendering of advice, investigation, auditing or in any other advisory capacity in any proceeding or application, request for ruling, determination, claim or controversy in any proceeding or application, request for ruling, determination, claim or controversy or other particular matter, pertaining to any program requirement of a contract or subcontract or to any solicitation or proposal therefore. It will be a breach of ethical standards for any payment, gratuity or offer of employment to be made by or on behalf of a subcontractor under a contract to the prime contractor or higher tier subcontractor or a person associated therewith, as an inducement for the award of a subcontract or order. Breach of the provisions of this paragraph is, in addition to a breach of this contract, a breach of ethical standards which may result in civil or criminal sanction and/or debarment or suspension from participation in Metropolitan Government contracts.

D.27. **Communications and Contacts.** All instructions, notices, consents, demands, or other communications from the Recipient required or contemplated by this Grant Contract must be in writing and must be made by email transmission, or by first class mail, addressed to the respective party at the appropriate email or physical address as set forth below <u>or</u> to such other party, email, or address as may be hereafter specified by written notice.

Metro

For contract-related matters: Holly.rice@nashville.gov 2500 Charlotte Avenue Nashville, TN 37209 (615) 340-8900 For inquiries regarding invoices: Nancy.uribe@nashville.gov 2500 Charlotte Avenue Nashville, TN 37209 (615) 340-5634

Recipient

Community Foundation of Middle Tennessee Executive Director 3421 Belmont Boulevard Nashville, TN 37215

- D.28. Lobbying. The Recipient certifies, to the best of its knowledge and belief, that:
 - a) No federally appropriated funds have been paid or will be paid, by or on behalf of the Recipient, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, and entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement.
 - b) If any funds other than federally appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this grant, loan, or cooperative agreement, the Recipient must complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
 - c) The Recipient will require that the language of this certification be included in the award documents for all sub-awards at all tiers (including sub-grants, subcontracts, and contracts under grants, loans, and cooperative agreements) and that all subcontractors of federally appropriated funds shall certify and disclose accordingly.

D.29. Certification Regarding Debarment and Convictions.

a) Recipient certifies that Recipient, and its current and future principals:

1) are not presently debarred, suspended, or proposed for debarment from participation in any federal or state grant program.

2) have not within a three (3) year period preceding this Grant Contract been convicted of fraud, or a criminal offence in connection with obtaining, attempting to obtain, or performing a public (federal, state, or local) grant.

3) have not within a three (3) year period preceding this Grant Contract been convicted of embezzlement, obstruction of justice, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property; and

4) are not presently indicted or otherwise criminally charged by a government entity (federal, state, or local) with commission of any of the offenses detailed in sections D.29(a)(2) and D.29(a)(3) of this certification.

- b) Recipient shall provide immediate written notice to Metro if at any time Recipient learns that there was an earlier failure to disclose information or that due to changed circumstances, its principals fall under any of the prohibitions of Section D.29(a).
- D.30. **Effective Date.** This contract will not be binding upon the parties until it has been signed first by the Recipient and then by the authorized representatives of the Metropolitan Government and has been filed in the office of the Metropolitan Clerk. When it has been so signed and filed, this contract will be effective as of the date first written above.
- D.31. **Health Insurance Portability and Accountability Act.** Metro and Recipient shall comply with obligations under the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and its accompanying regulations.
 - a. Recipient warrants that it is familiar with the requirements of HIPAA and its accompanying regulations and will comply with all applicable HIPAA requirements in the course of this Agreement.
 - b. Recipient warrants that it will cooperate with Metro, including cooperation and coordination with Metro privacy officials and other compliance officers required by HIPAA and its regulations, in the course of performance of this Agreement so that both parties will be in compliance with HIPAA.
 - c. Recipient agrees to sign documents, including but not limited to Business Associate agreements, as required by HIPAA and that are reasonably necessary to keep Metro and Recipient in compliance with HIPAA. This provision shall not apply if information received by the Recipient from Metro under this Agreement is not "protected health information" as defined by HIPAA, or if HIPAA permits Recipient and Metro to receive such information without entering into a Business Associate agreement or signing another such document.

(THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK.)

RECIPIENT: Community Foundation of Middle Tennessee

By: tallat
Sworn to and subscribed to before me, a Notary Public this day of day of, the
CE O of Contractor and duly authorized to execute this instrument or Contractor's behalf.
Notary Public Inthing Copuland
My Commission Expires: July 6, 2026
STATE

IN WITNESS WHEREOF, the parties have by their duly authorized representatives set their signatures. **METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY**

Signed by:			
Sanmi Arcola	5/12/2025		
Director, Metro Public Health Department	Date		
Signed by:			
tiné Hamilton Franklin	5/12/2025		
Chair, Board of Health	Date		
APPROVED AS TO AVAILABILITY OF FUNDS:			
Signed by:			
Jenneen Reed/mjw DH -4'P	5/19/2025		
Director, Department of Finance	Date		
APPROVED AS TO RISK AND INSURANCE:			
DocuSigned by:			
Baloşun Cobb	5/19/2025		
Director of Risk Management Services	Date		
APPROVED AS TO FORM AND LEGALITY:			
Signed by:			
Matthew Garth	7/1/2025		
Metropolitan Attorney	Date		
FILED:			
Metropolitan Clerk	Date		

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Table of Contents of Attachments:

- A. Grant Spending Plan
- B. Application
- C. Certificate of Assurance
- D. Non-Profit Grants Manual Receipt Acknowledgement
- E. Internal Revenue Service 501(c)(3) Tax-Exempt Organization Letter
- F. Non-Profit Charter and Tennessee Secretary of State Non-Profit Confirmation
- G. Independent Audit completed by Certified Public Accountant
- H. Certificate of Insurance

ATTACHMENT A

GRANT BUDGET

(BUDGET PAGE 1)

beginnin	BLE PERIOD: The grant budget line-item amoun g July 1, 2024, and ending June 30, 2025.	its below shall be applica	ble only to expense incu	red during the period
Object Line-item Reference	EXPENSE OBJECT LINE-ITEM CATEGORY ¹ (detail schedule(s) attached as applicable)	GRANT CONTRACT	GRANTEE MATCH ³	TOTAL PROJECT
1	Salaries ²	\$168,960.00	\$0.00	\$168,960.
2	Benefits & Taxes	\$44,246.00	\$0.00	\$44,246.
4, 15	Professional Fee/ Grant & Award (Consulting, Workshoips, & Certifications)	\$116,794.00	\$0.00	\$116,794.
5	Supplies (Software & Equipment)	\$10,000.00	\$0.00	\$10,000.
6	Telephone	\$0.00	\$0.00	\$0.
7	Prof Network Events	\$55,000.00	\$0.00	\$55,000
8	Communications and Markting	\$35,000.00	\$0.00	\$35,000
9	Equipment Rental & Maintenance	\$0.00	\$0.00	\$0
10	Professional Membership Fees	\$15,000.00	\$0.00	\$15,000
11, 12	Travel/ Conferences & Meetings (Training & Prof Dev)	\$20,000.00	\$0.00	\$20,000
13	Interest ²	\$0.00	\$0.00	\$0
14	Insurance	\$0.00	\$0.00	\$0
16	Specific Assistance To Individuals ²	\$0.00	\$0.00	\$0
17	Depreciation ²	\$0.00	\$0.00	\$0
18	Other Non-Personnel ²	\$0.00	\$0.00	\$0
20	Capital Purchase ²	\$0.00	\$0.00	\$0
22	Indirect Cost (0% of S&B)	\$35,000.00	\$0.00	\$35,000
24	In-Kind Expense	\$0.00	\$0.00	\$0
25	GRAND TOTAL	\$500,000.00	\$0.00	\$500,000

¹ Each expense object line-item shall be defined by the Department of Finance and Administration Policy 03, *Uniform Reporting Requirements and Cost Allocation Plans for Subrecipients of Federal and State Grant Monies, Appendix A*. (posted on the Internet at: https://www.tn.gov/assets/entities/finance/attachments/policy3.pdf).

² Applicable detail follows this page if line-item is funded.

³ A Grantee Match Requirement is detailed by this Grant Budget, and the maximum total amount reimbursable by the State pursuant to this Grant Contract, as detailed by the "Grant Contract" column above, shall be reduced by the amount of any Grantee failure to meet the Match Requirement.

GRANT BUDGET LINI (BUDGET PAGE 2)

SALARIES				AMOUNT	
Name - Title	Salary	хP	ercentage +		
Shekinah Stacy - Village Manager	\$66,000	х	100% +	\$66,000.00	
Morlunda Lattimore - Village Capacity Manager	\$66,000	х	100% +	\$66,000.00	
Erika Burnett - VP of Community Development	124,800	х	30% +	\$37,440.00	
		х	100% +	\$-	
		х	100% +	\$-	
		х	100% +	\$-	
		х	100% +	\$-	
		х	100% +	\$-	
		х	100% +	\$-	
		х	100% +	\$-	
		х	100% +	\$-	
		х	100% +	\$-	
		х	100% +	\$-	
		х	100% +	\$-	
ROUNDED TOTAL				\$169,400.00	
PROFESSIONAL FEE/ GRANT & AWARD				AMOUNT	
Member Consulting, Workshops & Certifications				116,794	1
Professional Membership Fees Membership				15,000)
ROUNDED TOTAL				\$116,794.00	
TRAVEL/ CONFERENCES & MEETINGS				AMOUNT	
Training/Professional Development				\$20,000.00	
Professional Networking Events (For nonprofit affiliates)				\$55,000.00	
ROUNDED TOTAL				\$20,000.00	
SPECIFIC ASSISTANCE TO INDIVIDUALS				AMOUNT	
ROUNDED TOTAL				\$-	

Γ

Complete this Cover	Sheet and	sign where indicat	ed. Attach it t	o the Progr	am Narrativ	e, Spending Plan, a	nd Spending Plan N	arrative. Email the ent	ire Application Packet to
both Detra.major@na	ashville.go	0	en @nashville.	gov by 4:29	pm on Septe	ember 13, 2024.		(Application Part A)	
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A New Program:		An Existing Progr	ram: An Expansion of Existing		8	Program:			
					PPLICANT	INFORMATION			
Legal name of Applica									
Contact Person Name:			Title:			ity Development			
Contact Person Phone:	317-714	-1708	Email Addre	φ.	ika@cfmt.org				
Agency CEO Name:	Hal Cato		Title:	CEO					
Agency CEO Phone:	615-321-4	939 x129	Email Addre		l@cmft.org				
			-		AGENCY'S	MAIN OFFICE			
Complete Address: 342 Phone: 615-321-4939	21 Belmont E	Fax: 615-327-2746	Website: cmf	tora					
Phone: 015-321-4939		Fax: 015-327-2746	website: cm	-		INFORMATION			
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Agency's most recent 1 Actual Revenues ►	1		Amount of current FY25 CSF grant or direct appropriation (if		U				
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Proposed Grant Spending Plan

RECIPIENT NAME:

The Community Foundation of Middle Tennessee, Inc.

THE FOLLOWING IS APPLIC	ABLE TO EXPENSES PLA HE CONTRACT GRANT P		ED DURING
EXPENSE OBJECT LINE-ITEM CATEGORY	METRO GRANT FUNDS	RECIPIENT MATCH (participation)	TOTAL PROJECT
Salaries and Wages	\$105,000		\$105,000
Benefits and Taxes (34%)	\$35,700		\$35,700
Professional Fees	\$226,800		\$226,800
Supplies	\$7,500		\$7,500
Communications	\$45,000		\$45,000
Postage and Shipping	\$0		\$0
Occupancy	\$0		\$0
Equipment Rental and Maintenance	\$0		\$0
Printing and Publications	\$0		\$0
Travel/ Conferences and Meetings	\$75,000		\$75,000
Insurance	\$0		\$0
Specific Assistance to Individuals	\$0		\$0
Other Non-Personnel	\$35,000		\$35,000
GRAND TOTAL	\$500,000		\$500,000

A. Grant Spending Narrative

Salaries & Wages:

\$105,000 is allocated to CFMT's dedicated staff (1FT Program Manager, 1/3FT VP Community Development) to fulfill program management responsible for delivering dedicated services to Nashville's grassroots community nonprofit organizations whose missions align with CSPF priorities. The program management staff focuses on building strong relationships with community stakeholders, facilitating partnerships, and implementing engagement initiatives to support the overarching goal of community development and engagement to reach a wider audience.

Job Summary: Program management staff are part of a larger team working to collectively "move the needle" on community wellbeing outcomes. Program managementstaff works with various project team members (internal and external) including the nonprofit members, Department of Health, and other stakeholders and community partners to develop timelines, create schedules, oversee work stream progress to make sure goals are met on time, with responsibilities including keeping communications platforms are up to date, measuring outputs and impacts of our programming, and providing technical assistant for our partner orgs. Full job descriptions for the Village Program Manager and VP of Community Development are enclosed.

Benefits:

\$35,700 is allocated toward employee benefits, if offered by CFMT, which includes expenses such as healthcare coverage, retirement contributions, and other related benefits for dedicated staff. Calculated at 34%.

Supplies:

\$7,500 is allocated toward the total cost of the acquisition, maintenance, and licensing of technology tools and software systems to enhance productivity and streamline operations.

Communications:

\$45,000 is allocated for marketing strategies, including digital and traditional advertising, public relations, and communication efforts aimed at increasing awareness of services and impact.

Travel, Conferences/Meetings (includes nonprofit client networking events and fundraising events):

Training/Professional Development:

\$20,000 is set aside for ongoing professional development opportunities for staff members, enabling them to enhance skills and stay updated with the latest trends and best practices.

Events and Networking (Nonprofits):

\$55,000 is dedicated to organizing events and networking opportunities for the nonprofits served. These events foster collaboration, knowledge-sharing, and networking among organizations, enabling them to learn from one another and establish valuable connections. These funds are also reserved for community engagement events such as conferences, seminars, or fundraising events. Professional Fees:

CFMT will offer a range of professional services to support the growth and sustainability of small nonprofits. The following allocations cover these services:

Direct Program Costs:

Allocated toward organizing networking events and conferences for nonprofits, providing professional services, professional development for nonprofit leaders, and offering direct grants to small nonprofits.

Member Consulting:

\$65,000 is allocated to provide consulting services to member organizations, offering guidance, expertise, and customized support in areas including but not limited to operational fundamentals, board governance and development, strategic planning, program development, fundraising/revenue development, executive coaching, financial acumen/compliance, and marketing/branding.

Workshops:

\$55,000 is allocated to organize workshops and training sessions, equipping nonprofit professionals with the necessary skills, knowledge, and tools to excel in their roles and enhance the impact of their organizations.

Certifications:

\$21,800 is dedicated to supporting small nonprofits by providing grant writing assistance. Professional consultants help them develop compelling grant proposals to secure additional funding for their projects and programs.

Audits:

\$65,000 is allocated toward professional audit expenses, ensuring transparency, accountability, and compliance with regulatory requirements.

Membership:

\$20,000 is allocated for nonprofit organization members to receive full membership status to relevant service organizations, including member benefits.

Non-Personnel:

\$35,000 is allocated for administrative fees for fiscal sponsorship at 7%.

Total Request: \$500,000

Docusign Envelope ID: C69F21F1-E71A-47F1-A69D-BF689FA76E7B



Job Title: The Village Fund Program and Partnership Manager Team: Community Development Reports to: VP of Community Development Job Type: Full-time, salaried

About the organization: We manage charitable funds, provide grant opportunities to local organizations, and work collaboratively with community leaders to collectively address our most pressing challenges and our greatest opportunities.

Our mission statement: "To build a more thriving and inclusive community – today and for generations to come – by transforming thoughtful generosity into positive change."

Our core values:

- Listen and learn.
- Ground the work in trust.
- Show up for each other and the community.
- Find the good and praise it.

About The Village:

The Village is a collaborative public-private initiative involving Metro Nashville Government, the Community Foundation of Middle Tennessee (CFMT), and the Center for Nonprofit Management (CNM). This partnership aims to lift up and empower The Village member organizations – ultimately strengthening their foundations and driving transformative change. Funding is allocated for professional development, training, nonprofit consulting, and workshops by leveraging the resources of CFMT, CNM and The Village Fund. Additionally, community groups receive direct funding through the Metro Community Safety Partnership Fund.

Position summary:

The Village Program and Partnership Manager coordinates the efforts of the Community Foundation and the Nashville Mayor's Office of Community Safety to support The Village initiative. This role is dedicated to creating a safe and empowering environment for leaders of grassroots organizations from marginalized communities, providing them with the resources, peer connections, guidance, and funding opportunities they need to thrive. This role develops and initiates opportunities for partner organizations to access essential tools, ensuring responsive and helpful service to members, maintaining efficient financial systems, and delivering culturally responsive education and capacity-building opportunities.

Key responsibilities:

- Serve as a representative of The Village and CFMT through community events and speaking engagements.
- Plan, coordinate and facilitate weekly Village member calls
- Prepare monthly program & finance reports
- Track outcomes and outputs and compile the comprehensive Village annual report
- Manage social media and other digital platforms including website, member message board or Zoom
- Manage The Village member, resource, and supporter database
- Conduct field and landscape related research and produce relevant reports
- Execute basic material design and management

In collaboration with the VP of Community Development:

- **Consulting Services:** connect members with consulting projects needed to build their capacity and onboard consultants. Maintain communications on projects, coordinate billing and payments, and conduct ongoing assessment.
- **Member Services:** Act as a primary point-of-contact with Village members, providing services such as managing technical issues, maintaining communications on projects, and working collaboratively to determine organizational needs.
- **Ongoing Education and Community Connection:** Manage member workshops, including collaboratively determining workshop content, hiring appropriate experts, and facilitating logistics and marketing. support weekly community calls by scheduling speakers and activities that support member growth.
- **Budget Management:** collaborate with CFMT finance staff and the Office of Community Safety to ensure efficient and transparent budget management, including the timely paying of invoices, ongoing budget monitoring, and adherence to best practices and requirements.
- **Data and Assessment:** design and implement data collection systems that allow for a transparent assessment of programs and their continual improvement.
- Marketing and Communications: Conduct ongoing marketing and communications efforts to ensure members, partners, supporters, and the community at large have key information and opportunities to join or support the work.

This work requires:

- **Supportive Responsiveness:** highly responsive to member needs, positive in interactions, and oriented toward serving others.
- **Transparent Collaboration:** highly skilled in working well with others with the ability and inclination to establish clear and inclusive processes, along with a drive to share information and insights with others.
- **Curious Learning:** genuine curiosity about the experiences of Village members and best practices, research, and insights related to the work.
- **Respected Impartiality:** commitment to act as a respected, neutral convener of community stakeholders with the demonstrated ability to influence without formal authority in order to maintain the collaborative's forward momentum.
- **Subject Area Competency:** Demonstrated understanding of policy and systems change framework along with knowledge of approaches to promote health, address root cause. and eliminate inequities in health outcomes

This manager must possess the following qualities:

- Ability to foster a culture of innovation and continuous improvement.
- Experience in effectively planning and managing meetings and events to achieve objectives.
- Community-centered approach to problem-solving and the ability to navigate complexity, change, and nuance.
- Independent and organized with the ability to manage multiple projects and details with light supervision.
- Strong analytical, critical thinking and problem-solving skills.

Minimum Qualifications:

- Experience working in community organizing, advocacy, philanthropy, or nonprofit initiative management particularly those focused on community development or social equity.
- Fundraising and resource development experience
- Experience managing grant programs or services.
- Ability to understand, analyze, and track data in order to develop sound metrics
- Excellent written and verbal communication skills.
- Basic knowledge of social media platforms and digital marketing tools.

- Proficiency in Microsoft Office Suite and familiarity with graphic design tools (e.g., Adobe Creative Suite) is preferred.
- Strong organizational skills and attention to detail.
- Ability to work independently and collaboratively in a team environment.
- Comfortable working in an open office setting that hosts frequent community gatherings.
- Commitment to the Foundation's mission, vision, and values.

Additional information

Job Type: Full-time, salaried

Hours: generally, between 8:30am – 4:30pm, Monday through Friday, with flexibility as needed. **Compensation:** \$58,000 -\$62,000 annually, depending on experience

Benefits:

- medical, dental, and vision insurance (100% employer paid for individual employees)
- disability and life insurance (100% employer paid for individual employees)
- 11 paid federal holidays and accrued PTO (15 days annually)
- 403(b) retirement plan

Community Foundation of Middle Tennessee is an equal-opportunity employer. We celebrate diversity and are committed to creating an inclusive environment for all employees and interns.



Job Title: Vice President of Community Development Reports to: CEO Direct Reports: Community Development Team

About the Organization: We manage charitable funds, provide grant opportunities to local organizations, and work collaboratively with community leaders to collectively address our most pressing challenges and our greatest opportunities.

Our mission statement: "To build a more thriving and inclusive community – today and for generations to come – by transforming thoughtful generosity into positive change."

Our core values:

- Listen and learn.
- Ground the work in trust.
- Show up for each other and the community.
- Find the good and praise it.

The Vice President of Community Development is a key member of CFMT's senior leadership team, focused on achieving our mission by developing and managing deep public-private partnerships and initiatives that address critical community needs, promote equity, and create lasting positive impacts. In addition to mobilizing diverse constituents around emerging community issues, this position collaborates across the organization to help develop and strengthen an inclusive and healthy organizational culture.

Key Responsibilities

Strategic Leadership:

- Identify and develop high-impact opportunities to convene, partner, and co-invest with individuals and organizations in the public, nonprofit, and private sectors.
- Participate in task forces, community events, and community listening opportunities to help CFMT stay informed on opportunities to build a more thriving and inclusive community.
- Initiate efforts to bring together individuals and organizations in ways that educate, build relationships, and bridge differences to drive positive change. When necessary, will set agendas and facilitate conversations.
- Develop metrics and key performance indicators to monitor and measure the success and outcomes of CFMT's community partnership and engagement strategies.
- Support CFMT initiatives by providing consultation on equity, inclusion, and belonging in decision making, outreach, training, and communication.

Collaboration and Initiative Management:

- Oversee the design, implementation, and evaluation of new community-based fiscal sponsorships, collaborations, and programs.
- Ensure partnerships are effectively meeting goals and delivering measurable outcomes.
- Employ an equity and social justice lens in all activities, including a focus on specific demographics and neighborhoods.

- Help secure resources that will enable CFMT to expand its community development efforts.
- Manage budgets and resources efficiently to maximize impact.
- Oversee administrative duties to ensure sound project management.

Communications and Advocacy:

- Serve as a spokesperson for the Foundation on community development issues.
- Represent CFMT as a credible partner at community events, meetings, and other forums.
- Develop and implement communication strategies to raise awareness of community needs.
- Collaborate with the Marketing and Communications Team to generate content highlighting community-building efforts and their impact through donors, grantees, and regional partners.
- Advocate for policies and practices that support enhanced community development.
- Communicate annual community engagement plans across the team and organization, and ensure programs are evaluated using developed metrics to track and share success and impact.

This leader must possess the following qualities:

- Ability to foster a culture of innovation and continuous improvement.
- Experience in effectively planning and managing meetings and events to achieve objectives.
- Demonstrated success in planning and directing large multi-pronged projects.
- Excellent listening and interpersonal skills, along with a deep understanding of group dynamics.
- Strong written and verbal communication skills, including developing and delivering engaging and informative presentations to internal and external groups.
- Community-centered approach to problem-solving and the ability to navigate complexity, change, and nuance.
- Strong analytical, critical thinking and problem-solving skills.

Minimum Requirements

- Experience working in community organizing, advocacy, or nonprofit initiative management, particularly those focused on community development or social equity.
- Familiarity with policy, regulatory, and funding environments related to community development and public-private partnerships.
- Ability to work both independently and collaboratively in an open office environment.
- Comfortable in a work setting that is open to the community and hosts frequent gatherings.
- Commitment to the Foundation's mission, vision, and values.

Additional information

Job Type: Full-time, salaried

Hours: generally, between 8:30am – 4:30pm, Monday through Friday, with flexibility as needed. Compensation: \$110,000 -\$120,000 annually, depending on experience

Benefits:

- medical, dental, and vision insurance (100% employer paid for individual employees)
- disability and life insurance (100% employer paid for individual employees)
- 11 paid federal holidays and accrued PTO (15 days annually)
- 403(b) retirement plan

Community Foundation of Middle Tennessee is an equal-opportunity employer. We celebrate diversity and are committed to creating an inclusive environment for all employees and interns.



FY25 COMMUNITY SAFETY FUND PROGRAM NARRATIVE September 13, 2024 The Village Community Foundation of Middle TN

Executive Summary (0 Points). In 800 keystrokes or less summarize your application by answering the following questions: • What target population will you serve? • What services are you going to provide/deliver with this funding? • How will the community benefit from these services?

The Village is an intentionally curated incubation space for community based organizations serving the Nashville community, providing a supportive environment for Black nonprofit leaders servicing marginalized communities to increase capacity, access, and resources for their organizations. Housed at the Community Foundation of Middle TN, we serve 400 affiliate Nashville-based organizations for underserved communities in program areas like violence prevention, human services, and youth work. Through providing professional trainings, funds for organizational consulting in areas like development and strategic planning, and weekly community meetings to share resources and build collaboration between local non-profits, the Village reaches an estimated 1200 individuals annually in strengthening the Nashville service ecosystem.

2. Capacity of the Applicant and Relevant Organizational Experience (10 points). In 1000 keystrokes or less: • Describe your Agency's mission. • Length of time/history providing services to the population and the issue described in the selected Service Category. • Briefly list and describe the backgrounds, roles and responsibilities of key management and program staff. • Are there any special awards, recognitions or achievements for your program you would like to list?

The Village was founded in 2021 out of the Metro Office of Community Safety, with a mission to provide much needed organizational support to Black leaders and Black run community based organizations (CBO) in the service area of community violence prevention. We now operate out of the Community Foundation of Middle TN, whose deep ties to the Nashville funding community help us to influence and inform Nashville's philanthropic landscape. The Village is overseen by Erika Burnett, CFMT's Vice President of Community Development, who oversees our work in managing public-private partnerships and more deeply engaging community organizations in CMFT's work. Shekinah Stacey is the Village's Program Manager, overseeing day to day operations. The Program Manager's responsibilities include facilitating the Village's weekly meetings, connecting our CBOs to our consulting opportunities, and organizing over 50 annual upskilling opportunities for CBO staff that deepen skills and capacity for our constituents.

3. Problem & Target Population (15 points). In 1200 keystrokes or less, develop a business case for the proposed service. • Describe the characteristics of the target population including any relevant geographic indicators. Include any data sources for this information. • Describe your experience in providing services to individuals who are directly or indirectly impacted by violence. • Describe the target population's need as related to the Services Category, using clearly defined quantifiable measures. Include any data sources for this information. • Describe how you plan to document and present evidence of services provided to residents of Nashville/Davidson County (See Contract Template, Sections A.3 and A.4). • For Community Service Applicants: describe how you will document that the program beneficiaries are economically needy.

The Village's founding mission was to provide groups who fight community violence with the tools they need to take their organizations to the next level. The founders of our 400+ community partners created their organizations to close a gap in their own communities; many have been personally impacted by violence. They know their clients on a personal level and are culturally credible to their communities. We serve organizations from across Nashville with a concentration of organizations in Napier-Sudekum, Antioch, North, and South Nashville; Nashville residency is vetted through IRS paperwork, articles of incorporation, and registration of program sites.

A Bridgespan study shows that the average black lead non-profit has an organizational budget that is 24% smaller than their white lead counterpart. Too often the resources needed for these groups to be successful are given to larger, more established organizations whose leaders don't reflect the background of their own clients. This resource gap prevents our partners from providing the most robust violence prevention services possible. We assist our clients in gaining the resources and expertise needed to get a seat at the table of power, whether it be helping them with their fundraising material, marketing them to a wider client base, or helping with their financial documents or strategic planning process.

4. Service Gaps (15 points). In 800 keystrokes or less: • Describe what services are available to the target population from Metro Departments and/or local non-profit Agencies. How does your Agency currently coordinate with them? • Describe the gap in services that your proposed program will address.

Professional development services for local CBOs are available from organizations like the Center for Nonprofit Management, a wonderful partner to The Village. However, there are few upskilling and community-building opportunities specifically tailored to black lead, grassroots organizations, and we serve to fill this gap. Additionally, hiring private consultants for in-depth organizational support can often be cost-prohibitive for CBOs. The free trainings and consulting services we provide are specifically tailored to the unique challenges that face small anti-violence orgs. They take into account the specific issues our members face, whether it be increased fundraising capacity, lack of staff bandwidth, and the fact that leadership must wear many hats and quickly learn new skills.

5. Program Design • Describe how the program will respond to the priorities described in the Service Category definition. • What is the unduplicated number of people intended to be served by this Metro grant? • List up to three primary measurable outcomes for those being served. (Be specific, if awarded, these outcomes will be written into your contract Scope of Program.) • Briefly describe what services and/or activities will be provided to the program's target population to achieve those outcomes. • Describe a typical day. • Describe the program's processes for collecting data and state the indicators that will be tracked to demonstrate that the outcomes have been achieved.

In a typical day, the Village may provide the following services for the 400 grassroots organizations and 1200 members that make up our community:

-Hold our weekly meeting for Village Members, in which our partner organizations meet up in-person or over Zoom to discuss challenges and opportunities, upcoming community events, share best practices, identify opportunities for collaboration, and hear from relevant speakers and facilitators on topics ranging from building a crowdfunding campaign to managing executive burnout.

-Match our members to pro-bono consulting opportunities, mentoring, and technical assistance with our roster of expert consulting. Our consultants provide on average \$1,200 of services free of charge to organizations in areas like fundraising and grant writing, board development, marketing and outreach, strategic planning, and financial planning.

-Holding listening sessions with individual members to understand the needs of the community and how they may best leverage our support. These conversations help inform our work and our advocacy, and their content is reported back to our partners in Metropolitan government, as well as other members of the local non-profit and foundation community to better understand the needs of our grassroots partners.

-Provide in-depth audit preparation and education for our grassroots members through our contracted CPAs. In the past program year, we matched 38 Nashville organizations with these services.

-Offer one of our 50 annual free upskilling workshops and community events. Our schedule of workshops and trainings is tailored to the feedback received from organizations in our community meetings. These events also allow our members to network and build connections with local funders and with potential collaborators. Workshops include topics like Introduction to Grantwriting, Effective Storytelling, Marketing Campaign Development & Board Cultivation.

Some outcomes we anticipate in our upcoming service year and how they will be measured:

Outcome:

25 new non-profits will join the Village

Measurement:

-tracking the registration of new organizations our Village portal

-attendance records of tracking the number current and new CBO's on our weekly Village call, including average number of calls attended

-tracking the number of engagements of new orgs with other services provided by the Village, such as connection to one-on-one mentoring, consulting services, attendance at upskilling opportunities through program attendance and records

Outcome:

-50 non-profits will receive an average of 6 pro-bono consulting hours from our Village consulting staff, totalling 300 consulting hours valued at \$45,000

Measurement:

Through contracts and deliverables collected from consultants and clients, we will track: -total hours of services and value of services received at an average hourly rate of \$150 an hour

-total number of deliverables received by clients (audits, grants written, marketing collateral, presentations, etc.)

-total return on investment from Village services (money received from grants and solicitations funded through the Village, value of deliverables, etc.)

Outcome:

-50 trainings and upskilling opportunities will be facilitated by the Village, serving 750 CBO attendees

Measurement:

-Program attendance will be measured through registration records -Qualitative surveys will be filled our by program attendees and facilitators to gain insight into program quality and learning

Outcome:

Village orgs & members will be connected to exclusive opportunities for upskilling and capacity development valued at \$75,000, including scholarships to intensive professional development opportunities and cohorts with national thought leaders through program partners like Jumpstart

Measurement:

-Track number provided pro-bono program slots provided to Village members and the monetary value of these opportunities (scholarship value, waived program and registration fees, etc.) -Provide qualitative surveys of Village members on the value of their experience and how it has enhanced the work of their CBOs

Leveraging and Collaboration of Community Resources . In 1200 keystrokes or less, briefly: • Describe collaborative relationships your Agency currently has or will have with other community Agencies that will enable you to be successful with the proposed program funded by the CSF grant. What roles do/will each of you play? • If services are being provided by another Agency pro-bono, name that Agency and give the

approximate dollar value of those services. If those services will be provided in exchange for your Agency's services, please describe

Facilitating collaboration is the primary reason for being for The Village. Not only do we foster collaboration between our 400 non-profit partners based in the Nashville community, but we also lift up our CBO executives and founders as mentors, utilizing their experience and skill to inform our own work. Village members lead trainings on their own areas of expertise, serve on working groups and as advisors for our work, and introduce us to new potential community partners and collaborators we might not otherwise reach. We have also partnered with organizations like Give Black, Give Back, the Middle Tennessee Donors Forum, Jumpstart, and the Tennessee Non-Profit Network to host community events, forums, and trainings. The Village's former home, the Center for Nonprofit Management, continues to be a valuable partner in our work and provide much needed organizational resources for Village CBOs.

Sustainability (10 points). • Describe any efforts to increase and/or diversify program resources and any strategies for capacity building, including grant opportunities, fund raising activities, partnerships, collaborations, volunteer recruitment, etc. • How will you continue these services should the level of funding change?

The Village currently receives funding through private donors. In the coming year, we will be increasing our solicitation of foundation gifts through relationship building and grant writing, with an upcoming opportunity from Fidelity based on enhancing the work of community funders like CFMT. With our newly expanded staff capacity, we have increased our focus on building deep relationships with Corporate Social Responsibility staff at large companies like Bank of America. These corporate partners will not only provide financial support for our program, but will be engaged in the Village's work as facilitators of workshops and upskilling opportunities. We also applied for a joint funding opportunity with Metro with the EPA for \$2,000,000, and are hoping to receive funds to create an inclusive space for local CBOs doing climate justice work.



Department of Finance 700 President Ronald Reagan Way, STE 201 Nashville, Tennessee 37210

Metropolitan Government of Nashville and Davidson County Recipient of Metro Grant Funding Certifications of Assurance

April 7, 2025

As a condition of receipt of this funding, the Recipient assures that it will comply fully with the provisions of the following laws.

- The Americans with Disabilities Act (ADA) of 1990, 42 U.S.C. Section 12116;
- Title VI of the Civil Rights Act of 1964, as amended which prohibits discrimination on the basis of race, color, and national origin;
- Section 504 of the Rehabilitation Act of 1973, as amended, which prohibits discrimination against qualified individuals with disabilities;

CERTIFICATION REGARDING LOBBYING - Certification for Contracts, Grants, Loans, and Cooperative Agreements

By accepting this funding, the signee hereby certifies, to the best of his or her knowledge and belief, that:

- a. No federally appropriated funds have been paid or will be paid, by or on behalf of the Recipient, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, and entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement.
- b. If any funds other than federally appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this grant, loan, or cooperative agreement, the Recipient shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
- c. The Recipient shall require that the language of this certification be included in the award documents for all sub-awards at all tiers (including sub-grants, subcontracts, and contracts under grants, loans, and cooperative agreements) and that all sub-recipients of federally appropriated funds shall certify and disclose accordingly.

Signature of Authorized Representative Name: _____Erika R. Burnett_____ Title: ___Vice President of Community Development_____ Agency Name: Community Foundation of Middle TN Date: ____April 21, 2025______



Metropolitan Government of Nashville and Davidson County Recipient of Metro Grant Funding Non-Profit Grants Manual Receipt Acknowledgement

March 6, 2025

As a condition of receipt of this funding, the recipient acknowledges the following:

- Receipt of the Non-Profit Grants Manual, updated February 2, 2023, issued by the Division of Grants and Accountability. Electronic version can be located at the following: <u>Non-Profit Grant Resources</u>
- The recipient has read, understands and hereby affirms that the agency will adhere to the requirements and expectations outlined within the Non-Profit Grants Manual.
- The recipient understands that if the organization has any questions regarding the Non-Profit Grants Manual or its content, they will consult with the Metro department that awarded their grant.

*Note to Organizations: Please read the Non-Profits Grants Manual carefully to ensure that you understand the requirements and expectations before signing this document.

Erika R Burnett

Signature of Authorized Representative Name: ______Erika R. Burnett Title: ______Vice President of Community Development Agency Name: Community Foundation of Middle TN Date: ______April 21, 2025

Attachment E

DEPARTMENT OF THE TREASURY

INTERNAL	REVENUE	SERVICE
DISTRICT	DIRECTO	IR
401 W. PE	ACHTREE	ST, NW
ATLANTA,	GA 303	865-0000

Date:

APR C 0 19961

NASHVILLE AREA COMMUNITY FOUNDATION INC 210 23RD AVENUE NASHVILLE, TN 37203

Employer Identification Number:
62-1471789
Case Number:
586093088
Contact Person:
EP/ED CUSTOMER SERVICE UNIT
Contact Telephone Number:
(410) 962-6050
Our Letter Dated:
February 25, 1992
Addendum Applies:
Yes

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in section 509(a)(1) and 170(b)(1)(A)(vi).

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(1) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(1) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

-2-

NASHVILLE AREA COMMUNITY FOUNDATION

If you have any questions, please contact the person whose mame and telephone number are shown above.

Sincerely yours:

Fact A. Juning

District Director

Enclosure: Addendum

Attachment F

CERTIFICATE

To the Secretary of State of the State of Tennessee:

Pursuant to the provisions of Sections 48-60-101 and 48-60-102 of the Tennessee Nonprofit Corporation Act (the "<u>Act</u>") and in accordance with the provisions of Sections 48-60-105 and 48-60-106 of the Act, Community Foundation of Middle Tennessee (the "<u>Corporation</u>"), organized and existing under and by virtue of the provisions of the Act and all amendments thereto, does hereby submit for filing the attached Amended and Restated Charter of the Corporation (the "<u>Amended and Restated Charter</u>").

1. The name of the Corporation is Community Foundation of Middle Tennessee.

2. The entire text of the Charter of the Corporation is being amended and restated in its entirety by replacing it with the attached Amended and Restated Charter.

3. The Amended and Restated Charter was duly approved and adopted by the Board of Directors of the Corporation at a meeting held on April 26, 2023.

4. The Corporation has no members.

5. No approval of the Amended and Restated Charter was required by any other person.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 26th day of April, 2023.

COMMUNITY FOUNDATION OF MIDDLE TENNESSEE Hal Cate President

AMENDED AND RESTATED CHARTER

OF

COMMUNITY FOUNDATION OF MIDDLE TENNESSEE

Pursuant to and in accordance with the provisions of the Tennessee Nonprofit Corporation Act, Tenn. Code Ann. §§ 48-51-101, *et seq*. (the "<u>Act</u>"), the undersigned corporation, organized and existing under and by virtue of the provisions of the Act and all amendments thereto, for the purpose of adopting this Amended and Restated Charter (the "<u>Charter</u>"), does hereby submit the following:

ARTICLE I

NAME

The name of the Corporation is Community Foundation of Middle Tennessee (the "<u>Corporation</u>").

ARTICLE II

DURATION OF EXISTENCE

The duration of the Corporation shall be perpetual.

ARTICLE III

NONPROFIT PUBLIC BENEFIT CORPORATION AND TAX-EXEMPT STATUS

The Corporation is a nonprofit public benefit corporation. It is intended that the Corporation shall have the status of a corporation that is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code (the "Code"), as an organization described in Section 501(c)(3) thereof. It is further intended that the Corporation shall have the status of a community foundation which is publicly supported within the meaning of Section 170(b)(1)(A)(vi) of the Code. All terms and provisions of this Charter and the Bylaws of the Corporation, and all authority and operations of the Corporation, shall be construed, applied, and carried out in accordance with such intent.

ARTICLE IV

NOT A RELIGIOUS CORPORATION

The Corporation is not a religious corporation.
ARTICLE V

PRINCIPAL OFFICE, MAILING ADDRESS, AND BUSINESS EMAIL ADDRESS

The complete address, including county, of the Corporation's current principal office and the Corporation's current mailing address and business email address are:

3421 Belmont Boulevard Nashville, Tennessee 37215 Davidson County givingback@cfmt.org

The corporation may also maintain subordinate offices in other counties within Tennessee.

ARTICLE VI

REGISTERED OFFICE AND REGISTERED AGENT

The name of the Corporation's current registered agent and the complete address of the Corporation's current registered office, including county, in the State of Tennessee is:

Hal Cato 3421 Belmont Boulevard Nashville, Tennessee Davidson County

ARTICLE VII

PURPOSES

The Corporation is irrevocably dedicated to, and is organized and shall be administered and operated exclusively for, charitable, scientific, and educational purposes within the meaning of Section 501(c)(3) of the Code. In furtherance of such purposes, the Corporation shall have full power and authority:

- A. To make distributions to organizations exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code;
- B. To make distributions for other charitable, scientific, and educational purposes within the meaning of Section 501(c)(3) of the Code;
- C. To solicit, collect, receive, and accept property, whether real, personal, or mixed, tangible or intangible, by way of gift, bequest, devise, deed, purchase, appointment, or otherwise, from any person or organization, to be held, administered, invested, disbursed, and disposed of in accordance with and pursuant to the governing instruments of the Corporation, as the same shall be amended from time to time;

- D. To administer for charitable, scientific, or educational purposes (each within the meaning of Section 501(c)(3) of the Code) property donated or otherwise transferred to the Corporation;
- E. To modify any restriction or condition on the distribution of funds for any specified charitable purposes or to a specified organization, if in the sole judgment of the Corporation's Board of Directors (without the necessity of the approval of any trustee, custodian, or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable, scientific, or educational needs of the Middle Tennessee community or other communities or regions served by the Corporation; and
- F. To perform all other acts necessary or incidental to the above and to do whatever is deemed necessary, useful, advisable, or conducive, directly or indirectly, as determined by the Corporation's Board of Directors, to carry out any of the purposes of the Corporation, as set forth in this Charter, including the exercise of all other power and authority enjoyed by corporations generally by virtue of the Act (within and subject to the limitations of Section 501(c)(3) of the Code.

The Corporation shall not be limited in its capacity to service Middle Tennessee and the other communities and shall be authorized to engage in charitable, scientific, and educational functions and activities, and to promote and improve philanthropy, in all of the communities and regions served by the Corporation.

ARTICLE VIII

POWERS AND LIMITATIONS

In carrying out the purposes of the Corporation set forth in <u>Article VII</u> hereof and in addition to the powers of the Corporation set forth therein, the Corporation shall have all the powers granted by the laws of the State of Tennessee, including those set forth in Tenn. Code Ann. § 48-53-102; provided, however, the powers of the Corporation shall be subject to the following terms, provisions, and/or limitations.

A. No part of the net earnings of the Corporation shall inure to the benefit of any individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes in accordance with the applicable federal tax law governing organizations described in Section 501(c)(3) of the Code. No part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

- B. Notwithstanding any other provision of this Charter, the Corporation shall not carry on any activity not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(a) of the Code and more particularly described in Section 501(c)(3) of the Code, or (b) by a corporation, contributions to which are deductible under Sections 170(c)(2), 642(c), 2055, or 2522 of the Code.
- C. Unless explicitly provided otherwise in writing by a testator or donor, a gift or contribution to the Corporation will not create an "endowment fund" (as such term is defined in Section 202 of the Tennessee Uniform Prudent Management of Institutional Funds Act, Tenn. Code Ann. §§ 35-10-201, et seq. ("<u>UPMIFA</u>")); therefore, absent any such explicit, written restrictive provision by a testator or donor, the Corporation's expenditure or accumulation of gifts or contributions made to or received by it shall not be subject to UPMIFA, including, but not limited to, the endowment expenditure and accumulation restrictions set forth in Section 204 of UPMIFA.
- D. Notwithstanding any other provisions in this Charter, in the event that the Corporation is a private foundation within the meaning of Section 509 of the Code, the Corporation shall be subject to the following restrictions and prohibitions:
 - 1. The Corporation shall not engage in any act of self-dealing as defined in section 4941(d) of the Code.
 - 2. The Corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code.
 - 3. The Corporation shall not retain any excess business holdings as defined in section 4943(c) of the Code.
 - 4. The Corporation shall not make any investments in such manner as to subject it to tax under section 4944 of the Code.
 - 5. The Corporation shall not make any taxable expenditures as defined in section 4945(d)of the Code.

ARTICLE IX MEMBERS

The Corporation shall have no members.

ARTICLE X

BOARD OF DIRECTORS AND BYLAWS

Except as may otherwise be provided in this Charter or the Bylaws of the Corporation, the business, activities, and affairs of the Corporation shall be managed and controlled by a Board of Directors. The number, manner of selection, duties, terms, qualifications, and other matters relating to the Board of Directors of the Corporation shall be as provided in the Bylaws of the Corporation. The Bylaws of the Corporation shall be adopted by the Board of Directors, and thereafter the Corporation shall be governed by such Bylaws and this Charter, each as may be amended or amended and restated from time to time.

ARTICLE XI

EXCULPATION OF DIRECTORS

Α. To the fullest extent that the law of the State of Tennessee as it exists on the date hereof or as it may hereafter be amended permits the limitation or elimination of the liability of members of the Board of Directors of the Corporation (individually, a "Director" and, collectively, "Directors"), no Director of the Corporation shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a Director; provided, however, that this provision is not intended to eliminate or limit the liability of a Director if a judgment or other final adjudication adverse to the Director establishes his or her liability for (i) any breach of a Director's duty of loyalty to the Corporation, (ii) any acts or omissions not taken in good faith or which involve intentional misconduct or a knowing violation of the law, (iii) willful, wanton, or gross negligence; (iv) any unlawful distributions under Tenn. Code Ann. § 48-58-302; (v) knowingly engaging in any conduct creating an excess benefit, as such term is defined in the Code and applicable United States Treasury Regulations ("Treasury Regulations"), to such Director; (vi) knowingly engaging in any act of direct or indirect prohibited self-dealing, as such term is defined in the Code and applicable Treasury Regulations; (vii) knowingly acting in manner resulting in any private inurement or any impermissible private benefit to such Director; or (viii) any penalty imposed on such Director under Sections 4958 or 4965 of the Code.

B. If either the Act or the Code is amended after approval of this Charter to authorize or restrict corporate action further limiting or eliminating the personal liability of Directors, then the liability of a Director of the Corporation shall be deemed to be limited, eliminated, or increased to the fullest extent permitted by the more restrictive or expansive provisions of the Act or Code, as either shall be amended from time to time. No amendment or repeal of this <u>Article XI</u> and no amendment to the Act, Tennessee law, or the Code shall adversely affect the rights and protections afforded to a Director of the Corporation under this <u>Article XI</u> for acts or omissions occurring prior to such amendment or repeal.

C. Notwithstanding anything hereinabove to the contrary, in no event shall the liability of the directors be limited or eliminated to such an extent as to jeopardize the Corporation's federal tax-exempt status under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code.

ARTICLE XII INDEMNIFICATION

A. The Corporation shall indemnify, and upon request shall advance expenses to, in the manner and to the full extent permitted by law, any officer or Director (or the estate of any such person) who was or is a party to, or is threatened to be made a party to, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise, by reason of the fact that such person is or was a Director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, partner, trustee or employee of another corporation, partnership, joint venture, trust or other enterprise (including, without limitation, any employee benefit plan) (an "Indemnitee"). To the full extent permitted by law, the indemnification and advances provided for herein shall include expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement. The rights to indemnification and advancement of expenses set forth above are intended to be greater than those which are otherwise provided for in the Act, are contractual between the Corporation and the person being indemnified, his or her heirs, executors and administrators, and are mandatory, notwithstanding a person's failure to meet the standard of conduct required for permissive indemnification under the Act, as amended from time to time.

B. Notwithstanding the foregoing, the Corporation shall not indemnify any such Indemnitee (1) in any proceeding by the Corporation against such Indemnitee; or (2) if a judgment or other final adjudication adverse to the Indemnitee establishes his or her liability for (i) an intentional infliction of harm, (ii) an intentional violation of criminal law, (iii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iv) any breach of the Director' or officer's duty of loyalty to the Corporation; (v) any unlawful distributions under Tenn. Code Ann. § 48-58-302; (vi) knowingly engaging in any conduct creating an excess benefit, as such term is defined in the Code and applicable Treasury Regulations, to such Director or officer or resulting in the receipt of a financial benefit to which such Director or officer is not entitled; (vii) knowingly engaging in any act of direct or indirect prohibited self-dealing, as such term is defined in the Code and applicable Treasury Regulations; (viii) knowingly acting in a manner resulting in any private inurement or any impermissible private benefit to such officer or Director; or (ix) any penalty imposed on such Director or officer under Section 4958 or 4965 of the Code.

C. The indemnification provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person for any such expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement to the full extent permitted by law, both as to action in his or her official capacity and as to action in another capacity while holding such office. The rights to indemnification and advancement of expenses set forth in <u>paragraph XII(A)</u> above are nonexclusive of other similar rights which may be granted by law, this Charter, the Bylaws of the Corporation, a resolution of the Directors, or an agreement with the Corporation, which means of indemnification and advancement of expenses are hereby specifically authorized subject to any limitations imposed by the Code to maintain tax-exempt status as an organization described in Section 501(c)(3) of the Code and not be subject to intermediate sanctions under Section 4958 or penalties under Section 4965 or any similar section of the Code.

D. The Corporation may, to the full extent permitted by law, purchase and maintain insurance on behalf of any such person against any liability which may be asserted against him or her.

E. Except as required by the Code to maintain tax-exempt status as an organization described in Section 501(c)(3) of the Code and not be subject to excise taxes, including intermediate sanctions under Section 4958 or penalties under Section 4965 or any similar section of the Code, any repeal or modification of the provisions of this <u>Article XII</u>, either directly or by the adoption of an inconsistent provision of this Charter, shall not adversely affect any right or protection set forth herein existing in favor of a particular individual at the time of such repeal or modification. In addition, if an amendment to the Act limits or restricts in any way the indemnification rights permitted by law as of the effective date of this Charter, such amendment shall apply only to the extent mandated by law and only to activities of persons subject to indemnification which occur subsequent to the effective date of such amendment.

ARTICLE XIII

DISSOLUTION AND LIQUIDATION

In the event of the dissolution, liquidation, or winding up of the Corporation, and pursuant to Tenn. Code Ann. § 48-64-101, *et seq.*, all of the assets of the Corporation, after the payment of the obligations and liabilities of the Corporation, (i) shall be transferred to one or more nonprofit corporation as may be selected and determined by the Corporation's Board of Directors or, in the event that no such other nonprofit corporation or association exists, to one or more nonprofit corporations or associations as may be selected and determined by the Corporation exists, to one or more nonprofit corporations or associations as may be selected and determined by the Corporation's Board of Directors or, in the event that no such other nonprofit corporation or association exists, to one or more nonprofit corporations or associations as may be selected and determined by the Corporation's Board of Directors; provided, however, that any such transferee must be exempt from federal income taxation under Section 501(a) of the Code and more particularly described in Section 501(c)(3) of the Code and contributions to such nonprofit corporations or associations shall be deductible as charitable contributions by reason of Section 170 of the Code, or (ii) shall be distributed to the federal, state, or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the Chancery Court of the county in which the principal office of the Corporation is then located, exclusively for such purposes.

ARTICLE XIV

AMENDMENT

The provisions of this Charter may be amended, altered, or repealed and/or a new or restated charter may be adopted from time to time by a majority vote of the entire Board of Directors of the Corporation present at any annual, regular, or specially-called meeting of the Corporation's Board of Directors pursuant to the provisions of the Act; provided, however, that the notice of any such meeting shall state that the purpose, or one (1) of the purposes, of the meeting is to amend or restate the Charter or to adopt a new charter and also shall contain a description of the amendment(s), restatement, and/or new charter to be considered. Notwithstanding any other provision of this Charter or anything else to the contrary, the provisions of this Charter shall not be changed, modified, repealed or expanded in such a manner as to be inconsistent with the

purposes for which the Corporation is formed, or to jeopardize the Corporation's federal taxexempt status under Section 501(a) of the Code as more particularly described in Section 501(c)(3) of the Code (or any amendments or successor provisions thereto).

ARTICLE XIV

EFFECTIVE DATE

This Charter shall be effective as of the date of filing with the Secretary of State of Tennessee.

IN WITNESS WHEREOF, the undersigned President of the Corporation hereby executes this Amended and Restated Charter of the Corporation as of this ²U day of April, 2023.

COMMUNITY FOUNDATION OF MIDDLE TENNESSEE Hal Cato. President

COMMUNITY FOUNDATION OF MIDDLE TENNESSEE, INC.

Entity Type: Nonprofit Corporat Formed in: TENNESSEE Term of Duration: Perpetual Religious Type: Non-Religious Benefit Type: Public Benefit Co		Status: Active Control Number: 000242991 Initial Filing Date: 7/26/1991 3:16:00 PM Fiscal Ending Month: December AR Due Date: 04/01/2026				
Registered Agent HAL CATO	Principal Office Address 3421 BELMONT BLVD	3	Mailing Address 3421 BELMONT BLVD			
3421 BELMONT BLVD NASHVILLE, TN 37215	NASHVILLE, TN 37215		NASHVILLE, TN 37215			
AR Standing: Good History (61)	RA Standing: Good	Other Standing: Good	Revenue Standing: N/A			

Name History (13)

Details

COMMUNITY FOUNDATION OF MIDDLE TENNESSEE, INC. 342I BELMONT BLVD NASHVILLE TN 372I5 ALEJANDRA ALEJANDRE (615) 32I-4939 www.cfmt.org Status: Active CO Number: COI769 Registration Date: II/I3/I99I Renewal Date: 06/30/2025

Purpose

The Community Foundation of Middle Tennessee provides philanthropic services focused on combining the charitable gifts of many to provide leadership and financial leverage in addressing the current and future needs of the community through various grant making activities designed to improve the lives of the citizens in Middle Tennessee.

Financial	(27)							
Financial	s (Z7)							
Fiscal Year Er	nd		Т	otal Revenue				
12/31/2023			\$	171,358,677.00				
12/31/2022			\$	68,457,156.00				
12/31/2021			\$	138,517,230.00				
12/31/2020			\$	\$154,729,330.00				
12/31/2019			\$	64,074,908.00				-
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		COMMUNITY						
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		COUNTY						
		COMMUNITY						
Details	CO1769	FOUNDATION OF MIDDLE		Active	NASHVIL	TN	11/13/1991	

TENNESSEE,		LE	
INC.			

Details

COMMUNITY FOUNDATION OF MIDDLE TENNESSEE, INC. 3421 BELMONT BLVD NASHVILLE TN 37215 ALEJANDRA ALEJANDRE (615) 321-4939 www.cfmt.org Status: Active CO Number: CO1769 Registration Date: 11/13/1991 Renewal Date: 06/30/2025

Purpose

The Community Foundation of Middle Tennessee provides philanthropic services focused on combining the charitable gifts of many to provide leadership and financial leverage in addressing the current and future needs of the community through various grant making activities designed to improve the lives of the citizens in Middle Tennessee.

Financials (27)	
Fiscal Year End	Total Revenue
12/31/2023	\$171,358,677.00
12/31/2022	\$68,457,156.00
12/31/2021	\$138,517,230.00
12/31/2020	\$154,729,330.00
12/31/2019	\$64,074,908.00



Tre Hargett was elected by the Tennessee General Assembly to serve as Tennessee's 37th secretary of state in 2009 and re-elected in 2013, 2017, 2021, and 2025. Secretary Hargett is the chief executive officer of the Department of State with oversight of more than 300 employees. He also serves on 16 boards and commissions, on two of which he is the presiding member. The services and oversight found in the Secretary of State's office reach every department and agency in state government.



https://tncab.tnsos.gov/registered-charities-search

Details

COMMUNITY FOUNDATION OF MIDDLE TENNESSEE, INC. 3421 BELMONT BLVD NASHVILLE TN 37215 ALEJANDRA ALEJANDRE (615) 321-4939 www.cfmt.org Status: Active CO Number: CO1769 Registration Date: 11/13/1991 Renewal Date: 06/30/2025

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Tennessee Code Unannotated

State Comptroller

State Treasurer

Title VI Information

Public Records Policy and Records Request Form





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NASHVILLE, TENNESSEE

CONSOLIDATED FINANCIAL STATEMENTS, ADDITIONAL INFORMATION AND INDEPENDENT AUDITOR'S REPORTS

DECEMBER 31, 2023 AND 2022

NASHVILLE, TENNESSEE

CONSOLIDATED FINANCIAL STATEMENTS, ADDITIONAL INFORMATION AND INDEPENDENT AUDITOR'S REPORTS

DECEMBER 31, 2023 AND 2022

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NASHVILLE, TENNESSEE

CONSOLIDATED FINANCIAL STATEMENTS, ADDITIONAL INFORMATION AND INDEPENDENT AUDITOR'S REPORTS

DECEMBER 31, 2023 AND 2022

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THE COMMUNITY FOUNDATION OF MIDDLE TENNESSEE, INC.

BOARD OF DIRECTORS AND BOARD OF TRUSTEES

DECEMBER 31, 2023

Board Officers

Lyle Beasley, Chair Christine Karbowiak, Vice-Chair Gail Williams, Secretary Milton Johnson, Treasurer Sarah Finley, Chair Elect Hal Cato, CEO

Board of Directors

Board of Trustees

Will Alexander Harry Allen Waverly Crenshaw, Jr. Beth DeBauche Perri duGard Owens Jim Gingrich Trey Harwell Johari Matthews Andy May Jim Meade Will Morrow Dr. Turner Nashe, Jr. Linda Rebrovick Courtney Ross Paule Stumb Jay Williams Alan Young

Jamie Cheek Jana Davis Shari Dennis Farzin Ferdowsi Ray Guzman Carl Haley Aubrey Harwell, Jr. Catherine Jackson Decosta Jenkins Kevin Lavender Ellen Lehman Robert Lipman Donna Nicely Larry Papel Susan Simons Deborah Taylor Tate Charles Trost Jack Turner Betsy Walkup Jerry Williams



INDEPENDENT AUDITOR'S REPORT

The Board of Directors and Board of Trustees The Community Foundation of Middle Tennessee, Inc. and Subsidiaries Nashville, Tennessee

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the consolidated financial statements of The Community Foundation of Middle Tennessee, Inc. and Subsidiaries (collectively, the "Foundation"), which comprise the consolidated statements of financial position as of December 31, 2023 and 2022, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of The Community Foundation of Middle Tennessee, Inc. and Subsidiaries as of December 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

BASIS FOR OPINION

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in the *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

RESPONSIBILITIES OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards*, will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, internal omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

OTHER INFORMATION

Management is responsible for the other information included in the consolidated financial statements. The other information comprises the board of directors and board of trustees listings on page i but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express an opinion or any form of assurance thereon.

In connection with our audit on the consolidated financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the consolidated financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected misstatement for the other information exists, we are required to describe it in our report.

REPORT ON SUPPLEMENTARY INFORMATION

Our audits were conducted for the purposes of forming an opinion on the consolidated financial statements as a whole. The schedule of expenditures of federal awards on pages 28-29, as required by the State of Tennessee Audit Manual and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, respectively, are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements and certain additional procedures, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2024 on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.

SpaztCPAs PLLC

Nashville, Tennessee September 30, 2024

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2023 AND 2022

		2023		2022
ASSETS				
Cash	\$	48,948,721	\$	42,491,012
Other receivables	Ψ	484,992	Ψ	403,031
Investments		549,013,169		434,725,184
Beneficial interest in lead trusts		65,941,846		67,928,170
Property available for sale		1,103,008		
Property and equipment - at cost, less accumulated depreciation		17,518,063		17,538,565
TOTAL ASSETS	\$	683,009,799	\$	563,085,962
LIABILITIES				
Accounts payable and accrued expenses	\$	252,342	\$	1,176,024
Grants payable		-		460,815
Deferred revenue		-		28,371
Line of credit		65,055		-
Note payable		7,500,000		7,500,000
Agency funds liability		15,871,806		14,168,406
TOTAL LIABILITIES		23,689,203		23,333,616
NET ASSETS				
Without donor restrictions:				
Board-directed		27,922,056		25,854,260
Field-of-interest		103,562,992		92,030,547
Designated		40,977,459		38,152,815
Scholarship		22,705,673		19,542,677
Donor-advised		396,053,709		294,173,941
Total net assets without donor restrictions		591,221,889		469,754,240
With donor restrictions:				
Charitable lead trusts		65,941,846		67,928,170
Certain bequests		2,156,861		2,069,936
Total net assets with donor restrictions		68,098,707		69,998,106
TOTAL NET ASSETS		659,320,596		539,752,346
TOTAL LIABILITIES AND NET ASSETS	\$	683,009,799	\$	563,085,962

CONSOLIDATED STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

			2023		2022					
	NET ASSE		NET ASSETS		NET ASSETS	NET ASSETS				
	WITHOUT DONOR RESTRICTIONS				WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL			
SUPPORT AND REVENUE										
Contributions	\$ 136,50	8,254 \$	- \$	136,568,254	\$ 47,780,207	\$ 46,348 \$	47,826,555			
In-kind contributions		5,000	-	15,000	974,918	-	974,918			
Government grants	11,12	0,153	-	11,120,153	8,862,058	-	8,862,058			
Fundraising events	2,80	0,100	-	2,860,100	2,266,965	-	2,266,965			
Less: direct benefits to donors	(64	9,231)	-	(649,231)	(349,697)	-	(349,697)			
Investment income (loss), net	52,19	3,907	248,255	52,442,162	(53,887,781)	(334,760)	(54,222,541)			
Change in value of split-interest gifts		-	4,279,423	4,279,423	-	(770,531)	(770,531)			
Other	28	2,901	-	282,901	126,658	-	126,658			
Net assets released resulting from										
satisfaction of donor restrictions	6,42	7,077	(6,427,077)	<u> </u>	6,373,285	(6,373,285)	-			
TOTAL SUPPORT AND REVENUE	208,8	8,161	(1,899,399)	206,918,762	12,146,613	(7,432,228)	4,714,385			
EXPENSES										
Program services	80,9	6,496	-	80,976,496	65,026,199	-	65,026,199			
Supporting services:										
Management and general	2,3	7,144	-	2,317,144	2,065,917	-	2,065,917			
Fundraising	4,0	5,872		4,056,872	3,531,206	<u> </u>	3,531,206			
TOTAL EXPENSES	87,3	0,512		87,350,512	70,623,322		70,623,322			
CHANGE IN NET ASSETS	121,40	7,649	(1,899,399)	119,568,250	(58,476,709)	(7,432,228)	(65,908,937)			
NET ASSETS:										
Beginning of year	469,75	4,240	69,998,106	539,752,346	528,230,949	77,430,334	605,661,283			
End of year	\$ 591,22	1,889 \$	68,098,707 \$	659,320,596	\$ 469,754,240	\$ 69,998,106 \$	539,752,346			

CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

		2023					2022									
				SUPPORTIN	G SERV	VICES						SUPPORTIN	G SERV	/ICES		
			MA	NAGEMENT				TOTAL			MA	NAGEMENT				TOTAL
	I	PROGRAM		AND			FU	INCTIONAL		PROGRAM		AND			FU	NCTIONAL
		SERVICES	(GENERAL	FUN	JDRAISING	E	EXPENSES		SERVICES	(GENERAL	FUN	IDRAISING	E	XPENSES
Grants	\$	77,784,266	\$	-	\$	-	\$	77,784,266	\$	62,096,687	\$	-	\$	-	\$	62,096,687
Compensation		1,433,967		882,441		1,360,430		3,676,838		1,538,734		946,914		1,459,825		3,945,473
Other employee benefits		226,608		139,451		214,987		581,046		236,856		145,758		224,710		607,324
Payroll taxes		105,600		64,985		100,185		270,770		111,060		68,344		105,364		284,768
Events and meetings		-		11,214		1,110,173		1,121,387		-		8,111		802,958		811,069
Professional fees		413,612		401,447		401,447		1,216,506		260,622		252,957		252,957		766,536
Marketing		254,845		247,350		247,350		749,545		199,027		193,173		193,173		585,373
Office expenses		70,508		68,434		68,434		207,376		72,963		70,818		70,818		214,599
Information technology		185,428		179,974		179,974		545,376		215,463		209,126		209,126		633,715
Bank and credit card fees		52,910		51,355		51,355		155,620		34,750		33,729		33,729		102,208
Professional development		35,307		7,846		35,307		78,460		41,797		9,288		41,797		92,882
Insurance coverage		32,622		31,663		31,663		95,948		26,009		25,244		25,244		76,497
Depreciation		88,013		85,423		85,423		258,859		12,346		11,984		11,984		36,314
Membership and subscriptions		25,421		24,674		24,674		74,769		16,393		15,911		15,911		48,215
Building expenses and maintenance		118,573		60,405		44,744		223,722		59,882		30,506		22,597		112,985
Business and auction sales taxes		-		-		1,871		1,871		-		-		6,039		6,039
Gift cards and gifts		8,855		984		39,357		49,196		2,520		280		11,200		14,000
Interest expense		61,301		59,498		59,498		180,297		45,101		43,774		43,774		132,649
Indirect expenses		78,660		-		-		78,660		55,989		-		-		55,989
Fundraising events:																
Food and beverages		-		-		300,541		300,541		-		-		149,988		149,988
Venue rental		-		-		261,895		261,895		-		-		151,146		151,146
Entertainment		-		-		86,795		86,795		-		-		48,563		48,563
						00,170		00,770						10,000		10,000
TOTAL FUNCTIONAL EXPENSES	\$	80,976,496	\$	2,317,144	\$	4,706,103	\$	87,999,743	\$	65,026,199	\$	2,065,917	\$	3,880,903	\$	70,973,019
Less expenses netted against revenues																
on the consolidated statements of activities - direct benefits to donors		-		-		(649,231)		(649,231)		-		-		(349,697)		(349,697)
												<u> </u>				
TOTAL EXPENSES REPORTED																
UNDER PROGRAM AND																
SUPPORTING SERVICES	\$	80,976,496	\$	2,317,144	\$	4,056,872	\$	87,350,512	\$	65,026,199	\$	2,065,917	\$	3,531,206	\$	70,623,322
							-		-				-			

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
OPERATING ACTIVITIES		
Change in net assets	\$ 119,568,250	\$ (65,908,937)
Adjustments to reconcile change in net assets to net cash	· · · · · · · · · · · · · · · · · · ·	<u> </u>
provided by (used in) operating activities:		
Depreciation	258,859	36,314
Noncash contributions of investments	(22,856,556)	(10,272,508)
Net realized and unrealized (gain) loss on investments	(88,093,830)	58,999,857
Change in value of split-interest gifts	(4,279,423)	770,531
Noncash contribution of beneficial interest in lead trusts	-	(46,348)
Distributions received from lead trusts	6,265,747	6,236,832
Decrease (increase) in:		
Other receivables	(81,961)	(65,441)
Increase (decrease) in:		
Accounts payable and accrued expenses	(923,682)	1,121,927
Grants payable	(460,815)	418,148
Deferred revenue	(28,371)	12,371
Agency funds liability	1,703,400	(2,171,700)
	<u> </u>	
TOTAL ADJUSTMENTS	(108,496,632)	55,039,983
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	11,071,618	(10,868,954)
INVESTING ACTIVITIES		
Purchases of property and equipment	(1,341,365)	(7,836,322)
Proceeds from sale of investments	206,880,556	104,994,858
Purchase of investments	(210,218,155)	(94,496,800)
NET CASH (USED IN) PROVIDED BY INVESTING ACTIVITIES	(4,678,964)	2,661,736
FINANCING ACTIVITIES		
	65.055	
Proceeds from line of credit	65,055	-
Proceeds on note payable		7,500,000
NET CASH PROVIDED BY FINANCING ACTIVITIES	65,055	7,500,000
		(707.010)
INCREASE (DECREASE) IN CASH	6,457,709	(707,218)
CASH - BEGINNING OF YEAR	42,491,012	43,198,230
CASH - END OF YEAR	\$ 48,948,721	\$ 42,491,012
CASH PAID FOR	• • • • • • •	
Interest	\$ 180,298	\$ 132,649

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1 - ORGANIZATION AND GENERAL

The Community Foundation of Middle Tennessee, Inc. and Subsidiaries (the "Foundation") is a charitable organization whose purpose is to be a leader, catalyst and resource for philanthropy by building and holding a permanent and growing endowment for the Middle Tennessee community's changing needs and opportunities. The Foundation provides flexible and cost-effective ways for civic-minded individuals, families and companies to contribute to their community. The assets of the Foundation are devoted to charitable uses of a public nature primarily benefiting the residents of Middle Tennessee in fields such as social services, education, health, the environment and the arts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The consolidated financial statements include the accounts of The Community Foundation of Middle Tennessee Properties, Nonprofit LLC, a single-member limited liability company formed to hold real estate donated to the Foundation, and Childcare Tennessee, Nonprofit LLC, a single-member limited liability company formed to ensure the accessibility and sustainability of quality childcare programs serving the children and families of Tennessee. There are no significant transactions between the three entities.

The consolidated financial statements of the Foundation have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"), which require the Foundation to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Foundation's management and the Board of Directors and Board of Trustees.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the consolidated statements of activities.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Support

Contributions are recognized when cash, securities or other assets, an unconditional promise to give or notification of a beneficial interest is received. A contribution is conditional if an agreement includes a barrier that must be overcome and either a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets exists. The presence of both a barrier and a right of return or right of release indicates that a recipient is not entitled to the contribution until it has overcome the barrier(s) in the agreement. Conditional promises to give are not recognized until the barrier(s) in the agreement are overcome.

Donated marketable securities are recorded at their fair value at the date of contribution based on their quoted market price.

Any gifts of equipment, facilities or materials are reported as net assets without donor restrictions unless explicit donor restrictions specify how the assets must be used. Gifts of long-lived assets with explicit restrictions as to how the assets are to be used or funds restricted for the acquisition of long-lived assets are reported as net assets with donor restrictions. Expirations of donor restrictions are recognized when the donated or acquired long-lived assets are placed in service.

Grants awarded by federal, state and other sponsors are generally considered nonreciprocal transactions restricted by sponsors for certain purposes. Grant revenue is recognized when the conditions upon which it depends are substantially met, which primarily is when qualifying expenses occur. Payments received in advance of conditions being met are recorded as deferred revenue on the consolidated statements of financial position.

Fundraising event revenues are generated from sponsorships, ticket sales, donations, silent and online auction proceeds and sales of items at events held during the year and revenues are recognized when the events occur, which is the completion of the Foundation's performance obligation. Some of these revenues are comprised of an exchange element based on the value of benefits provided, and a contribution element for the difference between the amount paid and the exchange element.

Investments

Investments are carried at fair value (money market funds and other short-term investments, corporate bonds, equities, government securities, and mutual funds - generally at quoted market prices; investment partnership interests, private equity funds and hedge funds - based on net asset value). Investments in property without a readily determinable fair value are carried at cost. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized and unrealized gains and losses are recognized currently in the consolidated statements of activities as investment income.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Split-Interest Gifts

A charitable lead trust is an arrangement in which a donor establishes and funds a trust that provides for specific distributions to be made to the Foundation over a specified period. When a gift of this nature is received and the Foundation is not the trustee, a donor-restricted contribution is recognized in the period in which the trust is established. The contribution and related beneficial interest are measured at the present value of the expected future cash inflows, using the interest rate for U.S. Treasury bonds of similar terms at the time the trust is established as the discount rate. The discount rate is revised at each measurement date to reflect current market conditions. Distributions from the trust are reflected as a reduction in the beneficial interest and a reclassification from net assets with donor restrictions to net assets without donor restrictions. Accretion of the discount rates used are recognized as adjustments to the beneficial interest and changes in the value of split-interest gifts in the consolidated statements of activities under net assets with donor restrictions.

Property and Equipment

Property and equipment are stated at acquisition cost, or at estimated fair value at date of gift, if donated, less accumulated depreciation. The Foundation's policy is to capitalize purchases with a cost of \$10,000 or more and an estimated useful life greater than one year. Depreciation is computed on the straight-line method over the estimated useful lives of the assets (building - 39 years; furniture, fixtures and equipment - 5 to 7 years). When depreciable assets are sold, the cost and related accumulated depreciation are removed from the accounts, and any gain or loss is recognized.

When property and equipment is classified as held for sale, depreciation and amortization are no longer recorded and the property and equipment is reported at the lower of its carrying value or fair value less cost to sell.

Grants Payable

Unconditional promises to give are recognized as grants payable and expenses in the period the grant award is approved by the Foundation.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Agency Funds Liability

The Foundation maintains certain funds to benefit other nonprofit agencies. Such funds are pooled with other funds for investment. A pro-rata share of the investment income or loss and a fee retained by the Foundation are debited or credited to each agency fund each year.

Fair Value Measurements

The Foundation classifies its assets and liabilities measured at fair value based on a hierarchy consisting of: Level 1 (valued using quoted prices from active markets for identical assets), Level 2 (not traded on an active market but for which observable market inputs are readily available) and Level 3 (valued based on significant unobservable inputs).

An asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis:

Money market funds, short-term investments and equities - These investments are valued at the closing price reported on the active market on which the individual funds are traded.

Corporate bonds, government securities and certain international bond and mutual funds -Securities for which quotations are readily available in active markets are valued at the most recent quote in the principal market in which such securities are normally traded. These investments also include securities valued on the basis of information provided by pricing services that employ valuation models reflecting such factors as benchmark yields, reported trades, broker/dealer quotes, bid/offer data and other relevant elements.

Mutual funds (excluding certain international bond and mutual funds included in level 2 valuation hierarchy) - Investments in these funds are valued using the net asset value per unit as quoted in active markets at the valuation date.

Partnership interests and private equity funds - These investments are valued at the Foundation's capital account balance as reported by the fund's general partner. The capital account balance represents the net asset value of the Foundation's share in the fund, which approximates fair value.

Hedge funds - Hedge funds are reported at the net asset value (or its equivalent) of the Foundation's share in the fund as calculated in the fund's audited financial statements, which approximates fair value.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (Continued)

Beneficial interest in lead trusts - The measurement of the Foundation's beneficial interest in charitable lead trusts was determined at the date of the gift and is adjusted annually for the change in present value of the estimated future cash flows. The valuation is based on the term of the trust or the actuarial life expectancy of the donor.

Agency funds liability - The value of the agency funds liability is determined based on the fair value of underlying investments held by the Foundation on behalf of participating agencies.

There have been no changes in the methodologies used at December 31, 2023 and 2022.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

Program and Supporting Services

The following program and supporting services are included in the accompanying consolidated financial statements:

<u>Program Services</u> - includes grants and the cost of activities carried out to fulfill the Foundation's mission to provide support to nonprofit organizations.

Supporting Services

<u>Management and General</u> - relates to the overall direction of the organization. These expenses are not identifiable with a particular program or event or with fundraising but are indispensable to the conduct of those activities and are essential to the organization. Specific activities include organization oversight, business management, recordkeeping, budgeting, financing and other administrative activities.

<u>Fundraising</u> - includes costs of activities directed toward appeals for financial support, including special events. Other activities include creation and distribution of fundraising materials.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses allocated based on estimates of time and effort include compensation, other employee benefits, payroll taxes, events and meetings, professional fees, marketing, office expenses, information technology, bank and credit card fees, professional development, insurance coverage, membership and subscriptions, business and auction sales taxes, and gift cards and gifts. Building expenses and maintenance and depreciation are allocated based on a square-footage basis.

Income Taxes

The Foundation qualifies as a not-for-profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Foundation pays tax on unrelated business income from certain activities. These activities and the related tax were insignificant in 2023 and 2022.

The Foundation files U.S. Federal Form 990 for organizations exempt from income tax and Form 990-T, an exempt organization business income tax return. The Community Foundation of Middle Tennessee Properties, Nonprofit LLC and Childcare Tennessee, Nonprofit LLC are disregarded entities for tax purposes and any activities of the subsidiaries are included in the Form 990 filed by the Foundation. In addition, the Foundation files a Tennessee state income tax return.

Management performs an evaluation of all income tax positions taken or expected to be taken in the course of preparing the Foundation's income tax returns to determine whether the income tax positions meet a "more likely than not" standard of being sustained under examination by the applicable taxing authorities. Management has performed its evaluation of all income tax positions taken on all open income tax returns and has determined that there were no positions taken that do not meet the "more likely than not" standard. Accordingly, there are no provisions for income taxes, penalties or interest receivable or payable relating to uncertain income tax positions in the accompanying consolidated financial statements.

Net Assets Without Donor Restrictions

The following net assets without donor restrictions classifications are included in the accompanying consolidated financial statements:

<u>Board-Directed</u> - The Board of Directors and Board of Trustees are responsible for approving distributions of income and, where permitted, principal, solely for those charitable purposes established by the Foundation.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets Without Donor Restrictions (Continued)

<u>Field-of-Interest</u> - The donor may designate a functional area or field of interest, within which specific projects or beneficiaries are selected by the Foundation's Board.

<u>Designated</u> - Represents funds given by a donor who is committed to a specific charitable organization(s). The Foundation gives the donor assurance that the spirit of the gift is protected, and the assets given are prudently managed.

<u>Scholarship</u> - Scholarships or loans can be provided so that deserving young people can get an education they might not otherwise receive. Through these funds the donor can, for example, specify the schools the young people are to come from or the ones they are to attend.

<u>Donor-Advised</u> - The donor has the privilege of making recommendations relating to distributions. Such recommendations are taken into consideration by the Board when grants are decided upon but are advisory only and non-binding.

The Foundation has the ultimate authority and control over all net assets of these funds, and income derived therefrom (variance power), for the charitable purposes of the Foundation; therefore, the net assets of the above funds are classified as net assets without donor restrictions.

All funds can be created with a minimum gift of \$5,000, except Scholarship Funds, which have a \$10,000 minimum gift.

Net Assets With Donor Restrictions

The following net assets with donor-restriction classifications are included in the accompanying consolidated financial statements:

<u>Charitable Lead Trusts</u> - Donors establish and fund a trust with specific distributions to be made to the Foundation over a specified period based on the provisions outlined in the trust agreements. Upon termination of a trust, the remainder of the trust assets is paid to the donor or to beneficiaries designated by the donor.

<u>Certain Bequests</u> - Donors stipulate that the principal is to be invested in perpetuity by the Foundation. Income from the invested funds may be restricted to a specific field of interest and, therefore, is classified as net assets with donor restrictions until applicable restrictions are met.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donated Goods and Services and In-Kind Contributions

Donated facilities and materials are recorded as gifts in the period received at fair value if there is an objective and measurable basis for determining such value.

Donated services are recognized if they create or enhance nonfinancial assets or the donated service requires specialized skills, were performed by a donor who possesses such skills, and would have been purchased by the Foundation if not donated. Such services are recognized at fair value as support and expense in the period the services are performed and primarily include professional services.

A number of unpaid volunteers have made significant contributions of their time to assist the Foundation in implementing various programs. The value of contributed time is not reflected in these statements since it is not susceptible to objective measurement or valuation.

Use of Estimates in the Preparation of Consolidated Financial Statements

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain amounts in the prior year consolidated financial statements have been reclassified to conform to the current year's presentation. Such reclassifications had no effect on the change in net assets as previously reported.

Events Occurring After Reporting Date

The Foundation has evaluated events and transactions that occurred between December 31, 2023 and September 30, 2024, the date the consolidated financial statements were available to be issued, for possible recognition or disclosure in the consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 3 - AVAILABILITY AND LIQUIDITY

The following represents the Foundation's financial assets available for general expenditures at December 31:

	2023	2022
Financial assets at year end:		
Cash	\$ 48,948,721	\$ 42,491,012
Other receivables	484,992	403,031
Investments	549,013,169	434,725,184
Total financial assets	598,446,882	477,619,227
Less amounts not available to be used for		
general expenditures within one year:		
Agency funds liability	(15,871,806)	(14,168,406)
Assets limited to use:		
Field-of-interest	(103,562,992)	(92,030,547)
Designated	(40,977,459)	(38,152,815)
Scholarship	(22,705,673)	(19,542,677)
Donor-advised	(396,053,709)	(294,173,941)
Certain bequests	(2,156,861)	(2,069,936)
Financial assets not available to be used for		
general expenditures within one year	(581,328,500)	(460,138,322)
Financial assets available to meet general expenditures		
over the next twelve months	<u>\$ 17,118,382</u>	<u>\$ 17,480,905</u>

Included in amounts restricted by donor with time or purpose restrictions are the Foundation's bequests. Income from the donor-restricted bequests are subject to an annual spending rate of approximately 5% as described in Note 11. Donor-restricted bequests are not available for general expenditure.

General expenditures do not include amounts to be given as grants.

As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. Surplus cash from the prior year is invested in a reserve account.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 4 - CONCENTRATIONS OF CREDIT RISK

The Foundation maintains cash balances at financial institutions whose accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to statutory limits. The Foundation's cash balances generally exceed statutory limits. The Foundation has not experienced any losses in such accounts and management considers this to be a normal business risk.

The Foundation also maintains investment balances at various brokerage and investment companies. These investments consist of money market funds and other short-term investments, various mutual funds, stocks, bonds and alternative investments. Generally, they are not insured by the FDIC or any other government agency and are subject to investment risk, including the risk of loss of principal. Investors are provided limited protection by the Securities Investor Protection Corporation ("SIPC"), a nonprofit membership corporation funded by its member securities broker dealers. SIPC covers investor losses, in some cases, attributable to bankruptcy or fraudulent practices of brokerage firms up to \$500,000 per broker (including \$250,000 of cash).

NOTE 5 - INVESTMENTS

Foundation investments are generally pooled. Segregated accounts are created at the Foundation's discretion, generally at the request of the donor or due to the nature of the gift.

Investments consisted of the following as of December 31:

	2023	2022
Investments at fair value		
Money market funds and other short-term investments	\$ 43,299,497	\$ 23,782,723
Corporate bonds	53,363,261	36,108,947
Equities	130,633,370	82,523,611
Government securities	3,379,548	1,327,550
Mutual funds	128,316,396	108,063,968
Alternative investments	189,076,104	181,963,201
	548,068,176	433,770,000
Investments at cost		
Property	944,993	955,184
	\$ 549,013,169	\$ 434,725,184

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 6 - CHARITABLE LEAD TRUSTS

The Foundation is named beneficiary of various irrevocable charitable lead trusts. The Foundation is not the trustee and does not exercise control over the trusts' assets; therefore, the Foundation recognizes a receivable for its beneficial interest in those assets in the period the trust is created, with a corresponding credit to contributions with donor restrictions, based on the present value of the expected future cash inflows. The trust instruments provide for distributions to be made to the Foundation in amounts ranging from four to twenty-one percent of the trust assets each year for periods of two years or more. Total cash distributions received by the Foundation from these trusts amounted to \$6,265,747 and \$6,236,832 for the years ended December 31, 2023 and 2022, respectively.

NOTE 7 - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of December 31:

		2023	 2022
Land	\$	6,917,030	\$ 6,917,030
Building		9,987,763	656,900
Furniture, fixtures and equipment		980,874	502,376
Construction in progress		-	 10,017,697
		17,885,667	18,094,003
Less accumulated depreciation		(367,604)	 (555,438)
	<u>\$</u>	17,518,063	\$ 17,538,565

Depreciation expense recognized on property and equipment amounted to \$258,859 and \$36,314 for the years ended December 31, 2023 and 2022, respectively.

During 2023, the Foundation made available for sale its old office building. It is presented on the consolidated statements of financial position as property available for sale, valued at the lower of the carrying value or fair value less cost in the amount of \$1,103,008 at December 31, 2023.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 8 - EMPLOYEE BENEFIT PLAN

The Foundation has a 403(B) Plan covering eligible employees age 21 years or older who have been employed by the Foundation for at least one year and have worked more than 20 hours a week or are reasonably expected to work 1,000 hours of service during the year. The Foundation contributed approximately \$94,000 and \$101,000 to the plan during 2023 and 2022, respectively.

NOTE 9 - LINE OF CREDIT AND NOTE PAYABLE

In March 2022, the Foundation entered into a credit arrangement with a bank for the purpose of financing the construction of the new facility. The agreement includes both a line of credit facility and a term loan.

The line of credit facility is a non-revolving line of credit agreement with a commitment of up to \$7,500,000, reduced to \$2,000,000 on September 14, 2023. The agreement expires in February 2024 and bears interest at the Bloomberg Short-Term Bank Yield Daily Floating Rate plus 0.4%. The agreement is due in monthly installments of the outstanding amount as February 28, 2024 divided by 240 on the first day of the month starting March 1, 2024. On March 1, 2032, the remaining principal and interest is due. Outstanding borrowings under the line of credit were \$65,055 and \$0 as of December 31, 2023 and 2022, respectively.

The term loan agreement is in the amount of \$7,500,000 and bears interest at a fixed rate of 2.19%. The term loan is due in interest only payments until March 2024. Commencing March 2024, the term loan is due in monthly principal installments of \$31,250 until March 2032 when the remaining principal balance is due in full. The principal outstanding balance of the term loan as of both December 31, 2023 and 2022 was \$7,500,000.

The credit arrangement requires the Foundation to meet certain financial covenants. As of December 31, 2023 and 2022, the Foundation was in compliance with its covenants.

Future principal maturities of the term loan are as follows:

Year Ending December 31,

2024	\$	312,500
2025		375,000
2026		375,000
2027		375,000
Thereafter		6,062,500
	<u>\$</u>	7,500,000

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 10 - FAIR VALUE MEASUREMENTS

The following table sets forth the Foundation's major categories of assets and liabilities measured at fair value on a recurring basis, by level within the fair value hierarchy, as of December 31:

2023	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	
Financial Assets:					
Investments:					
Money market funds and other					
short-term investments	\$ 43,299,497	\$ 43,299,497	\$ -	\$-	
Corporate bonds	53,363,261	-	53,363,261	-	
Equity securities	130,633,370	130,633,370	-	-	
Government securities	3,379,548	-	3,379,548	-	
Mutual funds	128,316,396	86,469,011	41,847,385	-	
Total investments in the fair value hierarchy	258 002 072	260,401,878	98,590,194		
•	358,992,072	200,401,878	98,390,194		
Partnership interests	77,053,141				
Private equity	9,561,749				
Hedge funds	102,461,214				
Total investments measured at					
net asset value (a)	189,076,104				
Total investments at fair value	548,068,176	260,401,878	98,590,194	-	
Beneficial interest in lead trusts	65,941,846		65,941,846		
Total Financial Assets	\$614,010,022	\$ 260,401,878	\$ 164,532,040	<u>\$ -</u>	
Financial Liabilities:					
Agency funds liability	<u>\$ (15,871,806)</u>	\$	<u>\$ (15,871,806)</u>	<u>\$ </u>	

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 10 - FAIR VALUE MEASUREMENTS (CONTINUED)

2022	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Financial Assets:				
Investments:				
Money market funds and other				
short-term investments	\$ 23,782,723	\$ 23,782,723	\$ -	\$ -
Corporate bonds	36,108,947	-	36,108,947	-
Equity securities	82,523,611	82,523,611	-	-
Government securities	1,327,550	-	1,327,550	-
Mutual funds	108,063,968	67,716,373	40,347,595	
Total investments in the fair				
value hierarchy	251,806,799	174,022,707	77,784,092	
Partnership interests	67,837,506			
Private equity	8,806,713			
Hedge funds	105,318,982			
Total investments measured at				
net asset value (a)	181,963,201			
Total investments at fair value	433,770,000	174,022,707	77,784,092	-
Beneficial interest in lead trusts	67,928,170	-	67,928,170	
Total Financial Assets	\$ 501,698,170	\$174,022,707	\$ 145,712,262	\$ -
Financial Liabilities:				
Agency funds liability	<u>\$ (14,168,406)</u>	<u>\$</u>	<u>\$ (14,168,406)</u>	<u> </u>
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 10 - FAIR VALUE MEASUREMENTS (CONTINUED)

(a) In accordance with Accounting Standards Codification Subtopic 820-10, certain investments that were measured at fair value using the net asset value per share (or the equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the investments at fair value presented in Note 5.

Fair value of investments in certain entities that calculate net asset value per share (or its equivalent) are as follows:

	Fair Value 2023	Fair ValueUnfunded2022Commitments		Redemption Frequency	Redemption Notice
Partnership interests	\$ 77,053,141	\$ 67,837,506	\$ 3,716,543	monthly, quarterly, bi-annually	30-180 days
Private equity	\$ 9,561,749	\$ 8,806,713	\$ 3,519,734	daily, quarterly, bi-annually	30-90 days
Hedge funds	\$ 102,461,214	\$ 105,318,982	\$ -	quarterly, annually	30-90 days

A summary of the investment strategies for significant investments follows:

Partnership interests

The Foundation holds an investment with a fair value of approximately \$10,307,000 in 2023 (\$9,720,000 in 2022) in Davidson Kempner Institutional Partners, L.P. The investment objective of the fund is to achieve capital appreciation through event-driven investments which seek to exploit situations in which announced or anticipated events create inefficiencies in the pricing of investments.

The Foundation holds an investment with a fair value of approximately \$3,470,000 in 2023 (\$3,721,000 in 2022) in Whiteoak Capital Partners. The investment objective of the fund is the earning of substantial current income by lending and investing in a diversified portfolio of fixed income securities.

The Foundation holds an investment with a fair value of approximately \$9,375,000 in 2023 (\$10,289,000 in 2022) in American Strategic Value Realty Fund. The investment objective of the fund is to offer institutional investors the opportunity to participate in a real estate investment strategy that targets enhanced yield and value-added return opportunities, with a secondary goal of diversification to reduce overall investment risk.

The Foundation holds an investment with a fair value of approximately \$24,604,000 in 2023 (\$21,477,000 in 2022) in Thornburg International Equity Fund. The investment objective of the fund is to provide investors with long-term capital appreciation by investing in equity and debt securities of all types using a fundamental approach to uncover promising businesses with sound fundamentals in primarily the developed international markets of Europe and the Asia Pacific region.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 10 - FAIR VALUE MEASUREMENTS (CONTINUED)

Partnership interests (continued)

The Foundation holds an investment with a fair value of approximately \$8,182,000 in 2023 (\$9,172,000 in 2022) in Intercontinental Real Estate Corporation. The investment objective of the fund is to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and value-added investments.

The Foundation holds an investment with a fair value of approximately \$8,539,000 in 2023 (\$6,989,000 in 2022) in Pointer Offshore, Ltd. The investment objective of the fund is to trade and invest in various securities, private investment companies and other investments.

Private equity funds

The Foundation holds an investment with a fair value of approximately \$1,828,000 in 2023 (\$1,991,000 in 2022) in Strategic Value Special Situations Feeder Fund III, L.P. The investment objective of the fund is to generate capital appreciation through global investments in a range of distressed financial and other assets.

The Foundation holds an investment with a fair value of approximately \$2,754,000 in 2023 (\$404,000 in 2022) in Monogram Capital Partners The investment objective of the fund is to generate capital appreciation through investment in consumer and retail brands.

Hedge funds

The Foundation holds an investment with a fair value of approximately \$500,000 in 2023 (\$73,266,000 in 2022) in Courage Special Situations Offshore Fund, Ltd. The investment objective of the fund is to achieve significant capital gains while minimizing risks associated with the broad security markets. The fund invests in a master fund which employs an investment strategy that focuses on event-driven, special situations and value-oriented investment opportunities.

The Foundation holds an investment with a fair value of approximately \$70,065,000 in 2023 (\$0 in 2022) in Courage Special Situations Onshore Fund, Ltd. The investment objective of the fund is to achieve significant capital gains while minimizing risks associated with the broad security markets.

The Foundation holds an investment with a fair value of approximately \$15,742,000 in 2023 (\$16,116,000 in 2022) in Courage Credit Opportunities Offshore Fund IV, L.P. The investment objective of the fund is to achieve investment returns while emphasizing distressed investments in financially troubled companies, including those of companies that may be or have become involved in reorganization or bankruptcy proceedings.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 10 - FAIR VALUE MEASUREMENTS (CONTINUED)

Hedge Funds (continued)

The Foundation holds an investment with a fair value of approximately \$11,169,000 in 2023 (\$10,434,000 in 2022) in Ironwood Institutional Multi-Strategy Fund LLC. The investment objective of the fund is capital appreciation with limited variability of returns.

In addition to the above funds, the Foundation invests in approximately 40 other investments in certain entities that calculate net asset value per share or its equivalent (ranging in value up to approximately \$2,000,000) which engage in multi-strategy approaches for both domestic and international investments in public and private companies and other objectives.

Estimated Fair Value of Other Financial Instruments

The Foundation estimates that the fair value of all other financial instruments at December 31, 2023 and 2022, does not differ materially from the aggregate carrying value of its financial instruments recorded in the accompanying consolidated statements of financial position. The estimated fair value amounts have been determined by the Foundation using available market information and appropriate valuation methodologies.

NOTE 11 - CERTAIN BEQUESTS

The Foundation's endowment consists of five permanently restricted bequests for donorrestricted funds established for a variety of purposes including support for public education, the acquisition of affordable housing, children, animals and the performing arts. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. The Foundation's donor-restricted endowment funds are subject to the Uniform Prudent Management of Institutional Funds Act of 2006 ("UPMIFA") and the State of Tennessee's State Uniform Prudent Management of Institutional Funds Act ("SUPMIFA").

Interpretation of applicable law - The Board of Directors and Board of Trustees has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation retains in perpetuity (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure by us in a manner consistent with the standard of prudence prescribed by UPMIFA.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 11 - CERTAIN BEQUESTS (CONTINUED)

In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purpose of the Foundation and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of the investments
- The investment policies of the Foundation

Spending policy - The Foundation has a policy of appropriating for distribution each year a payout range of 4% to 6% of total fund assets as determined annually by the Investment and Finance Committee. This payout will approximate 5% but may be adjusted by the committee at its sole discretion.

Investment return objective, risk parameters and strategies - The Foundation holds the assets in endowment funds to apply income there, both for long-term development purposes as well as for responding to current and changing charitable needs in Middle Tennessee. These circumstances require a growing asset base as well as a growing annual return on that base and dictate the following general philosophy guiding the Foundation's investments:

- Primary emphasis shall be placed on safety of principal by minimizing risks from either market or credit factors; and
- Moderate growth of principal and total return will be expected consistent with maintaining safety of principal.

The objective of the Foundation's investment management is to earn a real total rate of return averaging at least 4% per annum measured over a full market cycle (usually three to five years). The total fund objective is to compare favorably with the upper end performance (that is, the top 40%) of balanced fund managers, averaged over a full market cycle.

Investments of the Foundation are diversified to prevent adverse effects of any given investment from unduly penalizing the overall portfolio performance. Diversification is interpreted to include different types, characteristics and numbers of investments.

Asset allocation between equities, fixed income instruments and alternative investments is one method of diversification of investments of endowment funds. The portfolio is structured to consist of 40% to 80% equity securities, 60% to 20% fixed income securities, and up to 20% in alternative investment strategies.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 11 - CERTAIN BEQUESTS (CONTINUED)

A schedule of endowment net asset composition by type of fund as of December 31 follows:

		2023	
	Without Donor Restrictions	With Donor Restrictions	Total
Accumulated investment gains Original donor-restricted gift amount and amounts required to be maintained	\$ -	\$ 194,944	\$ 194,944
in perpetuity by donor		1,961,917	1,961,917
Total endowment funds	\$	\$ 2,156,861	<u>\$ 2,156,861</u>
		2022	
	Without Donor Restrictions	With Donor Restrictions	Total
Accumulated investment gains	\$ -	ф <u>100.010</u>	ф <u>100.010</u>
Original donor-restricted gift amount and amounts required to be maintained	ψ	\$ 108,019	\$ 108,019
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	φ 	\$ 108,019 	\$ 108,019

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or SUPMIFA requires the Foundation to retain as a fund of perpetual duration. Deficiencies total approximately \$50,000 and \$68,000 at December 31, 2023 and 2022.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 11 - CERTAIN BEQUESTS (CONTINUED)

A schedule of changes in endowment net assets follows for the years ended December 31:

		2023	
	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, January 1, 2023 Investment income Net appreciation (realized and unrealized) Amounts appropriated for expenditure	\$ - - - -	\$ 2,069,936 44,268 203,988 (161,331)	\$ 2,069,936 44,268 203,988 (161,331)
Endowment net assets, December 31, 2023	<u>\$</u>	\$ 2,156,861	\$ 2,156,861
	With out Down	2022	
	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, January 1, 2022 Investment income Net depreciation (realized and unrealized) Amounts appropriated for expenditure	\$ - - 	\$ 2,541,149 29,135 (363,894) (136,454)	\$ 2,541,149 29,135 (363,894) (136,454)
Endowment net assets, December 31, 2022	<u>\$ </u>	\$ 2,069,936	\$ 2,069,936

NOTE 12 - IN-KIND CONTRIBUTIONS

During the year ended December 31, 2022, the Foundation received donated land. The donated land is recorded in the consolidated financial statements as an in-kind contribution at the estimated fair value at the date of receipt based on similar real estate values, which was approximately \$909,000. The property is held in the Foundation's investments.

During the years ended December 31, 2023 and 2022, the Foundation received in-kind contributions in the form of professional services totaling approximately \$15,000 and \$66,000, respectively based on the fair value of similar professional services. Such services were utilized for the Foundation's management and general activities and are recognized at fair value as support and expense in the period the services are performed.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2023 AND 2022

NOTE 13 - SUBSEQUENT EVENTS

Subsequent to year-end, during April 2024, the Foundation partnered in creating The Nashville Catalyst Fund, a nonprofit corporation, and wholly owned subsidiary of the Foundation, formed to provide and deliver capital for creating and preserving affordable housing in Davidson County, Tennessee.

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ADDITIONAL INFORMATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED DECEMBER 31, 2023

	ASSISTANCE	2				
GRANT DESCRIPTION	LISTING NUMBER		GRANT NUMBER	GRANT PERIOD	EXPE	ENDITURES
U.S. Department of Health and Human Services						
Passed Through Tennessee Department of Human Se CCDF Cluster:	rvices					
Child Care and Development Block Grant	93.575	*	72122	10/1/2021 - 9/30/2024	\$	6,232,213
Child Care and Development Block Grant	93.575	*	72363	10/1/2021 - 9/30/2024		4,887,940
Total U.S. Department of Health and Human Services, CCDF Cluster and ALN 93.575 11,120,15						11,120,153
TOTAL EXPENDITURES OF FEDERAL AWARDS \$ 1						

*Considered a major program under Title 2 U.S. Code of Federal Regulations (CFR) Part 200

See Notes to the Schedule of Expenditures of Federal Award on page 30.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal grant activity, of The Community Foundation of Middle Tennessee, Inc. and Subsidiaries (the "Foundation") under programs of the federal government for the year ended December 31, 2023. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Because the Schedule presents only a selected portion of the operations of the Foundation, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Foundation.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The Foundation has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 - SUBRECIPIENTS

The Foundation does not pass any federal awards through to subrecipients.

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OTHER REPORTS



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Board of Directors and Board of Trustees The Community Foundation of Middle Tennessee, Inc. and Subsidiaries Nashville, Tennessee

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the consolidated financial statements of The Community Foundation of Middle Tennessee, Inc. and Subsidiaries (collectively, the "Foundation"), which comprise the consolidated statements of financial position as of December 31, 2023, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements and have issued our report thereon dated September 30, 2024.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the consolidated financial statements, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's consolidated financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses and significant deficiencies may exist that were not identified.

REPORT ON COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the Foundation's consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements noncompliance with which could have a direct and material effect on the consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

SpaztCPAs PLLC

Nashville, Tennessee September 30, 2024



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE

The Board of Directors and Board of Trustees The Community Foundation of Middle Tennessee, Inc. and Subsidiaries Nashville, Tennessee

REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL PROGRAM

OPINION ON EACH MAJOR FEDERAL PROGRAM

We have audited The Community Foundation of Middle Tennessee, Inc. and Subsidiaries (the "Foundation") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Foundation's major federal programs for the year ended December 31, 2023. The Foundation's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Foundation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2023.

BASIS FOR OPINION ON EACH MAJOR FEDERAL PROGRAM

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Foundation's compliance with the compliance requirements referred to above.

RESPONSIBILITIES OF MANAGEMENT FOR COMPLIANCE

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Foundation's federal programs.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF COMPLIANCE

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Foundation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Foundation's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, Government Auditing Standards and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Foundation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the Foundation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

REPORT ON INTERNAL CONTROL OVER COMPLIANCE

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance is a network of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance with a type of compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

FnaztCPAs PLLC

Nashville, Tennessee September 30, 2024

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2023

Section I - Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on w financial statements audited were p accordance with GAAP:	Unmodified				
Internal control over financial reporting	5.				
• Material weakness(es) identified?		yes	<u> </u>		
• Significant deficiency(ies) identified	ed?	yes	<u> </u>		
Noncompliance material to financial noted?	statements	yes	<u> </u>		
Federal Awards					
Internal control over major programs:					
• Material weakness(es) identified?		yes	<u> </u>		
• Significant deficiency(ies) identified	yes	<u> </u>			
Type of auditor's report issued on com major programs:	Unmodified				
Any audit findings disclosed that are rebe reported in accordance with 2 CFR 200.516(a)?	equired to	yes	<u> </u>		
Identification of major programs:					
Assistance Listing Number(s)	Name of Federal Progra	m or Cluster			
93.575	CCDF Cluster: Child Car	re and Development	Block Grant		
Dollar threshold used to distinguish type A and type B programs:	between	\$750,000			
Auditee qualified as low-risk auditee?		<u> </u>	no		

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2023

Section II - Financial Statement Findings

Prior year - There were no prior year findings.

Current year - There were no current year findings.

Section III - Federal Award Findings and Questioned Costs

Prior year - There were no prior year findings.

Current year - There were no current year findings.

PRODUCER License # 1298

INSURED

Hub International Mid-South 3011 Armory Drive Suite 250 Nashville, TN 37204

cusian Envelope ID: C69E21	F1-E71A-47F1-A69D-BF689FA76E7B	Attachm	Attachment H			
		COMMFOU-15	STISDALE			
	CERTIFICATE OF LI	ABILITY INSURANCE	ATE (MM/DD/YYYY) 4/22/2025			
CERTIFICATE DOES NOT BELOW. THIS CERTIFIC	AFFIRMATIVELY OR NEGATIVELY AMEN	ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE D, EXTEND OR ALTER THE COVERAGE AFFORDED BY UTE A CONTRACT BETWEEN THE ISSUING INSURER(S)	THE POLICIES			
If SUBROGATION IS WA this certificate does not co	•					
RODUCER License # 1298		CONTACT Lisa Hess				
b International Mid-South		PHONE (A/C, No, Ext): (615) 986-6123 FAX (A/C, No):				
11 Armory Drive iite 250		E-MAIL ADDRESS: lisa.hess@hubinternational.com				
ishville, TN 37204		INSURER(S) AFFORDING COVERAGE	NAIC #			
		INSURER A : GuideOne Elite	42803			
SURED		INSURER B : GuideOne Insurance Company	15032			
The Community	/ Foundation Of Middle Tennessee, Inc.	INSURER C : Travelers Commercial Casualty Company	40282			
3421 Belmont E	Blvd	INSURER D : Houston Casualty Company	42374			
Nashville, TN 3	7215	INSURER E : Cincinnati Insurance Company	10677			
		INSURER F :				
OVERAGES	CERTIFICATE NUMBER:	REVISION NUMBER:				

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CO	VER	AGES CER	TIFICATE NUMBER: REVISION NUMBER:							
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INSR LTR		TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMIT	s	
Α	Χ	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	\$	1,000,000
		CLAIMS-MADE X OCCUR			01-0006-068	9/1/2024	9/1/2025	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$	1,000,000
								MED EXP (Any one person)	\$	20,000
								PERSONAL & ADV INJURY	\$	1,000,000
	GEN	I'L AGGRE <u>GAT</u> E LIMIT AP <u>PLIE</u> S PER:						GENERAL AGGREGATE	\$	3,000,000
		POLICY PRO- JECT LOC						PRODUCTS - COMP/OP AGG	\$	3,000,000
		OTHER:							\$	
В	AUT	OMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	\$	1,000,000
		ANY AUTO			01-0006-073	9/1/2024	9/1/2025	BODILY INJURY (Per person)	\$	
		OWNED SCHEDULED AUTOS						BODILY INJURY (Per accident)	\$	
	Х	HIRED AUTOS ONLY X NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	\$	
									\$	
В	X	UMBRELLA LIAB X OCCUR						EACH OCCURRENCE	\$	3,000,000
		EXCESS LIAB CLAIMS-MADE			01-0006-074	9/1/2024	9/1/2025	AGGREGATE	\$	3,000,000
		DED X RETENTION \$ 2,500							\$	
С	WOF	RKERS COMPENSATION						X PER OTH- STATUTE ER		
	ANY	PROPRIETORI/PARTNER/EXECUTIVE CER/MEMBER EXCLUDED? datory in NH)	N/A		UB5N963077	7/27/2024	7/27/2025	E.L. EACH ACCIDENT	\$	1,000,000
								E.L. DISEASE - EA EMPLOYEE	\$	1,000,000
	DÉS	s, describe under CRIPTION OF OPERATIONS below						E.L. DISEASE - POLICY LIMIT	\$	1,000,000
_	-	per/Privacy/Networ			H24NGP247270-00	11/11/2024		\$3M Occur/\$3M Aggr		
Е	Crir	ne-Employee Theft			EMN0503627	9/1/2024	9/1/2025			2,500,000
DES	CRIPT	ION OF OPERATIONS / LOCATIONS / VEHICI	ES (A	CORD	101, Additional Remarks Schedule, may b	e attached if mo	re space is requir	red)		

CERTIFICATE HOLDER	CANCELLATION
Information Only	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE
	Chh-

ACORD 25 (2016/03)

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