

AN ACTION PLAN FOR
RACIAL EQUITY



United Church of Christ

CORNERSTONE
FUND

OUR PLEDGE

At the United Church of Christ Cornerstone Fund, we join together in faith to invest in and build Community. Specifically, we focus on helping churches and non-profit organizations create change and build community through the use of our financial products and services. By offering faith-based and socially responsible investment opportunities, we raise capital that is then used to make low-cost loans to churches and other faith-based organizations. In 2020, we recognized that “Caring is Not Enough” and that we need to not only speak to our commitment to ending racial inequities in our communities, but we need to act. In that spirit, we set out to align equity-based work across our organization, create a plan to address systemic racism and hold ourselves accountable for progress to our plan objectives.

As a financial ministry of the United Church of Christ, we recognize the churches’ leadership in racial justice.

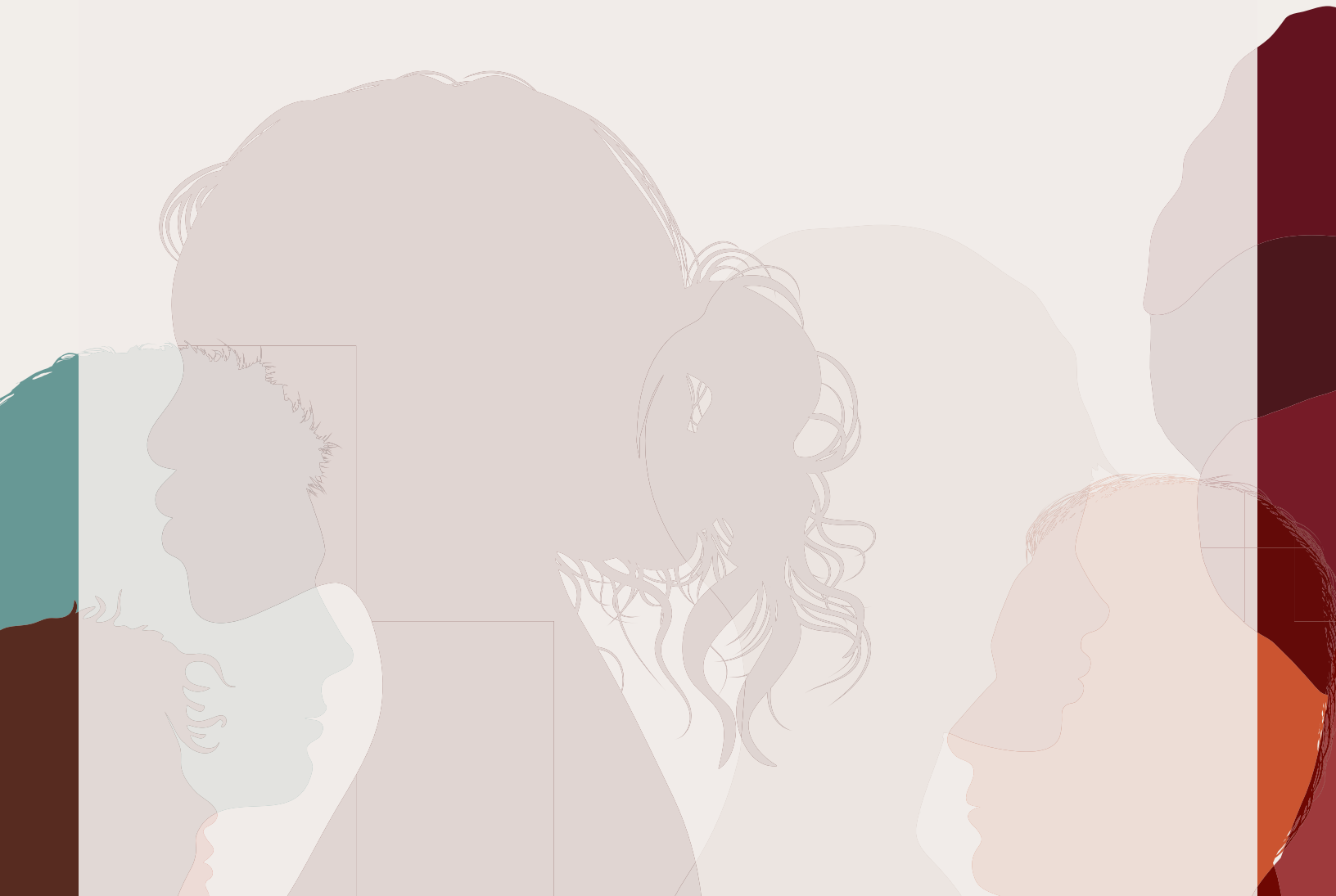
The National Setting of the UCC has stated, “In America, the topic of race continues to be difficult to discuss in many social settings. Very few Christian churches are leading bold and courageous conversations, engaging in direct social activism, and participating in civil disobedience as a way to bring attention to and disrupt racist systems and structures. The call to be a multiracial and multicultural church is an acknowledgment that racial justice is the inclusiveness of all humans and never excludes anyone based on skin color, culture or ethnic origin. The United Church of Christ stands in solidarity with the creation narrative in Genesis 1:26-27, which clearly outlines what matters to God—all of humankind and a just world for all. God created humankind in God’s image and likeness, women and men are image bearers, sharing equal status as human beings. God did not create race, racism, superior groups of humans, and hierarchical and hegemonic social structures.”

As a result, the UCC Cornerstone Board of Directors and Leadership team has begun to identify how our work as an organization both honors our faith-based mission and addresses our role in aiding systemically excluded parts of the community in gaining access and inclusion. We know we must listen to our community to understand the needs and subsequently challenge ourselves to take meaningful action both individually and as an organization. Accordingly, we have identified our organizational commitments, created an accountability methodology, and developed an initial action plan.

In Christ,
Beth Walker, Chairperson of Board of Directors
Maria C. Coyne, President and CEO

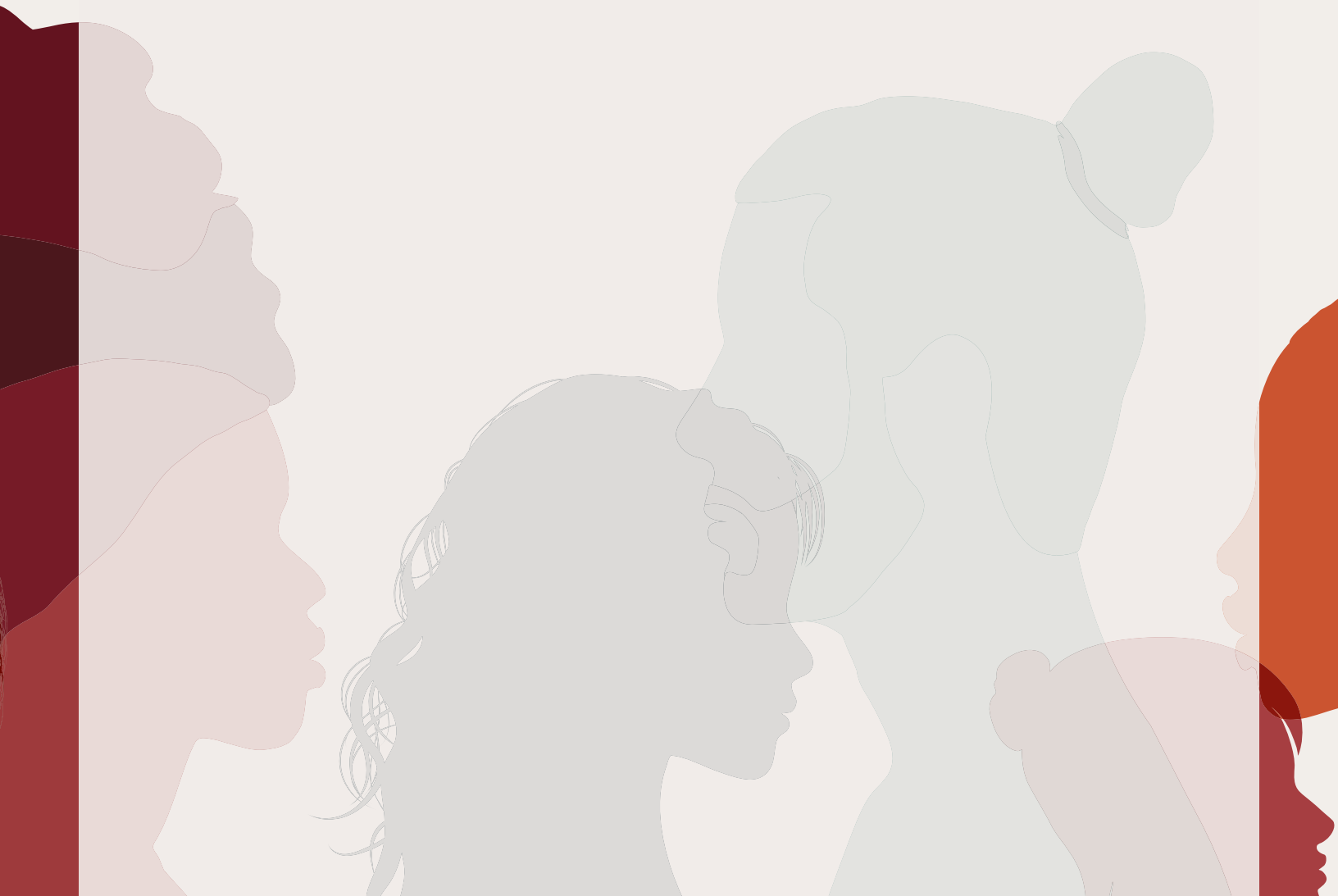
OUR COMMITMENTS

1. We will actively work to provide racial and economic justice to those that have been systemically excluded based on the color of their skin, and our culture will exemplify this commitment.
2. We will listen and seek input on our role in ending systemic racial inequities.
3. Existing partnerships will be strengthened, and new partnerships will be created and leveraged to further build relationships based on increasing racial equity.
4. We will proactively work to provide economic empowerment and to remove systemic financial barriers.



WAYS WE WILL BE ACCOUNTABLE

1. We will review our plan with our UCC financial ministry partners, other denominational partners as well as our Ecumenical Fund partners, to gain their perspective and feedback, and adjust accordingly.
2. All actions in our plan will be embedded in our strategic plan and managed by the appropriate Board Committees and Staff.
3. Progress against our plan will be embedded into our CEO's and staff's annual Performance Plan goals and results.
4. We will publish our plan and our progress on an annual basis.



THE PLAN

COMMITMENT #1:

We will actively work to provide racial and economic justice to those that have been systemically excluded based on the color of their skin, and our culture will exemplify this commitment.

ACTIONS:

- **Review our internal policies and practices to ensure a commitment to racial justice**
 - Conduct a review of the current Employee Handbook with a lens on racial equity within employment practices

- **Expand the Board to create opportunities to broaden representation of historically underrepresented groups with a focus on racially diverse representation**
 - Targeted approach to increase the number of Board Members that represent historically underrepresented group
 - Proactively manage Board Member Terms planning for new members that increase representation
 - On-going networking of all Board Members to identify potential future Board Members

- **Create intentional plan to increase racial diversity of staff and contractors**
 - All open staff and contractor positions will have a diverse slate of potential candidates that are considered as part of the interview process
 - A commitment to the utilization of a recruiting firm specializing in diverse talent if a diverse slate is not achieved

THE PLAN

COMMITMENT #1

GOALS:

- **Complete the review and refresh of the Employee Handbook by July 2021 with ongoing goals for long-term commitment.**
- **In 2021, expand the Board by two (2) additional members who represent racially diverse, historically underrepresented groups. Within five (5) years, establish a Board of Directors that has 30 percent of individuals that are not Caucasian.**
- **In 2021, identify and engage a recruiting firm that specializes in diverse talent recruitment. In the long-term, increase the amount of racial diversity in staff and contractors, in comparison to current state.**

THE PLAN

COMMITMENT #2:

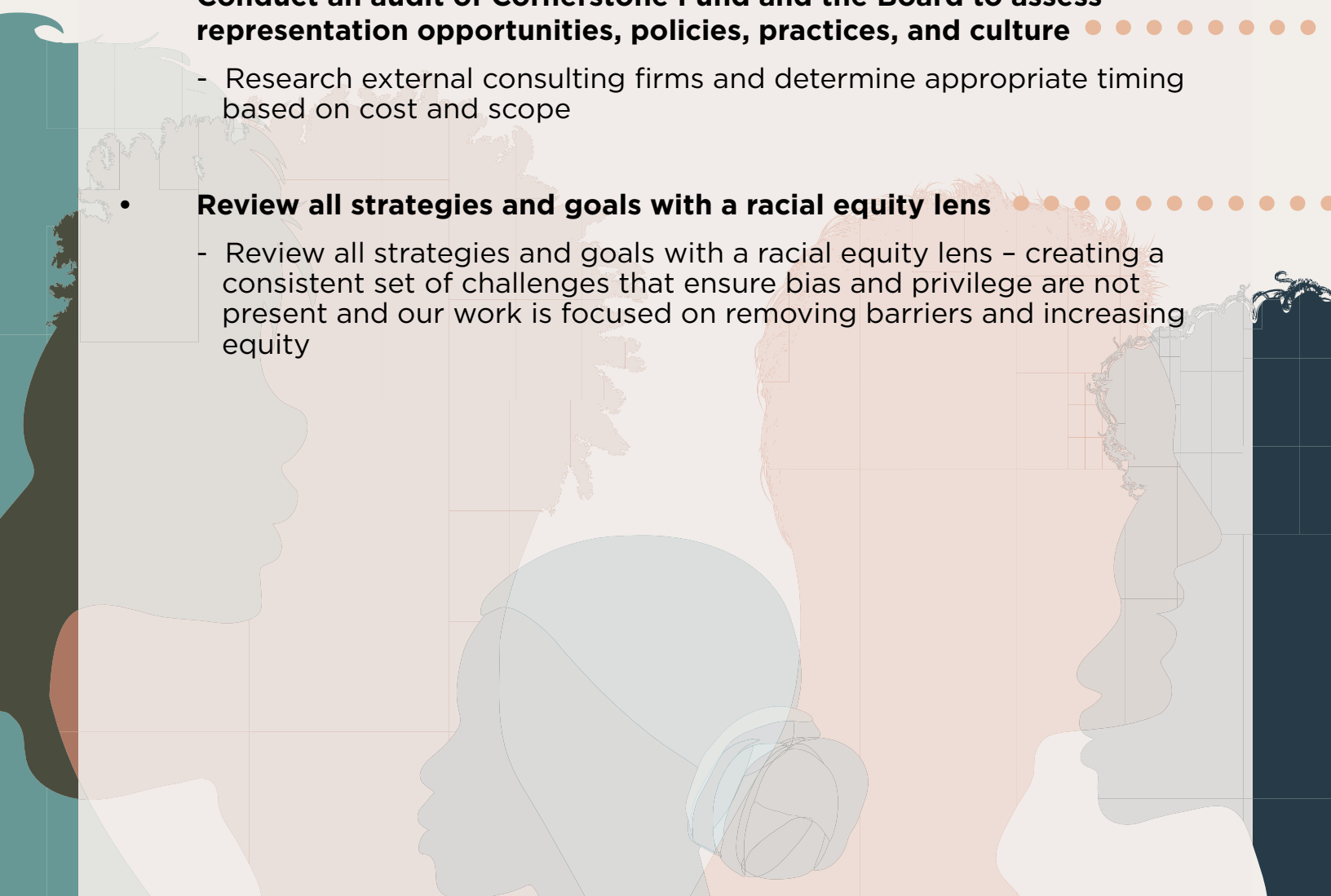
We will listen and seek input on our role in eliminating systemic racial inequities.

ACTIONS:

- **Develop a plan to better understand the experiences and perceptions of our Staff, Board and existing and potential clients** ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ●
 - Develop a recommended feedback process that allows UCC Cornerstone Fund to seek feedback from our current and future stakeholders
 - Determine existing channels that can be leveraged to gather feedback

- **Conduct an audit of Cornerstone Fund and the Board to assess representation opportunities, policies, practices, and culture** ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ●
 - Research external consulting firms and determine appropriate timing based on cost and scope

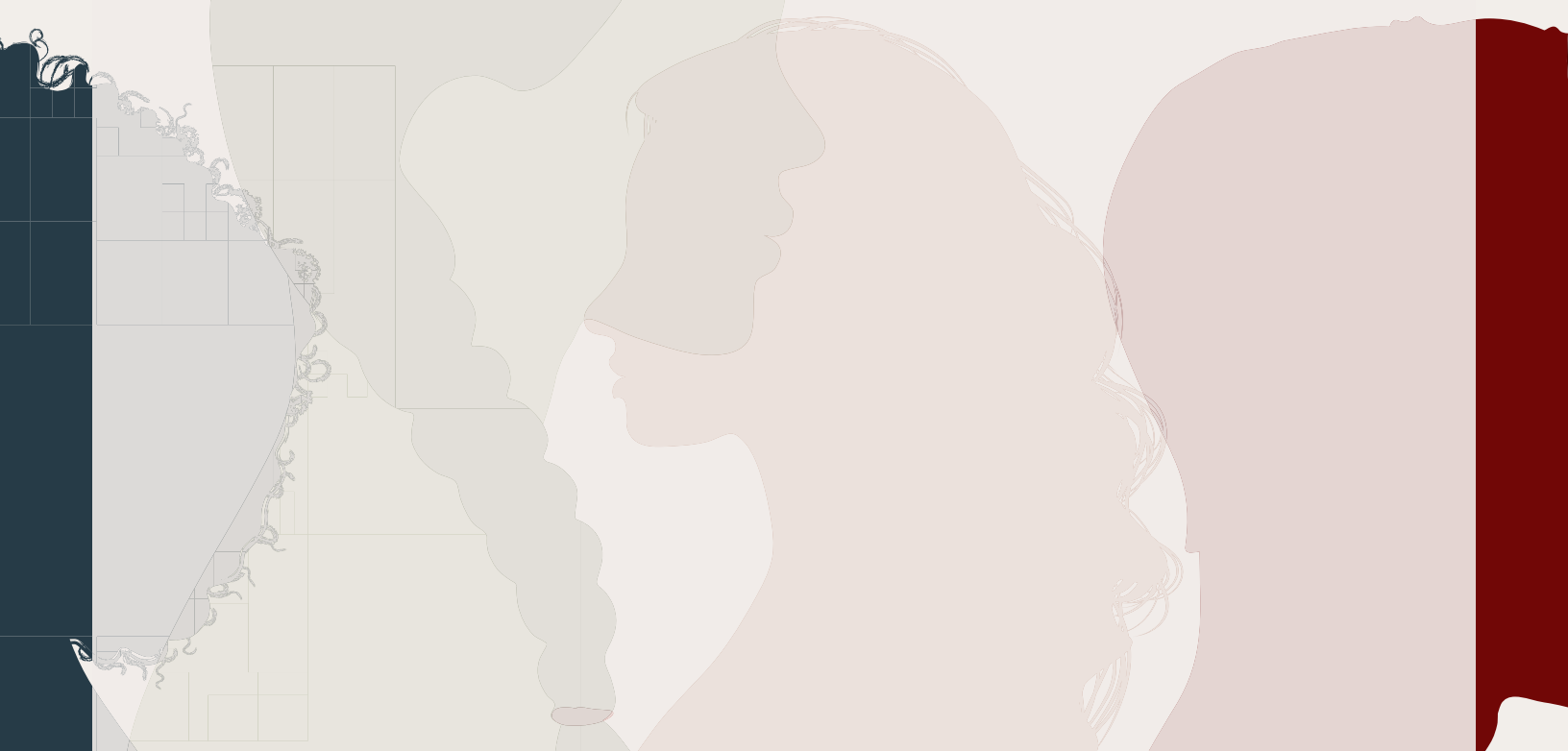
- **Review all strategies and goals with a racial equity lens** ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ●
 - Review all strategies and goals with a racial equity lens – creating a consistent set of challenges that ensure bias and privilege are not present and our work is focused on removing barriers and increasing equity



THE PLAN COMMITMENT #2

GOALS:

- **In 2021, recommend plan including timing and approach to the Board. Long-term, develop a continuous approach and method to gather feedback.**
- **Complete RFP process to identify consulting partner options to support a 2022 launch. In the year, plan and complete audit; determine on-going frequency.**
- **Implement the 2021 Racial Equity Action Plan and then assess progress and ensure an ongoing action and measurement by the CEO, Staff and Board of Directors.**



THE PLAN

COMMITMENT #3:

Existing partnerships will be strengthened, and new partnerships will be created and leveraged to further build relationships based on increasing racial equity.

ACTIONS:

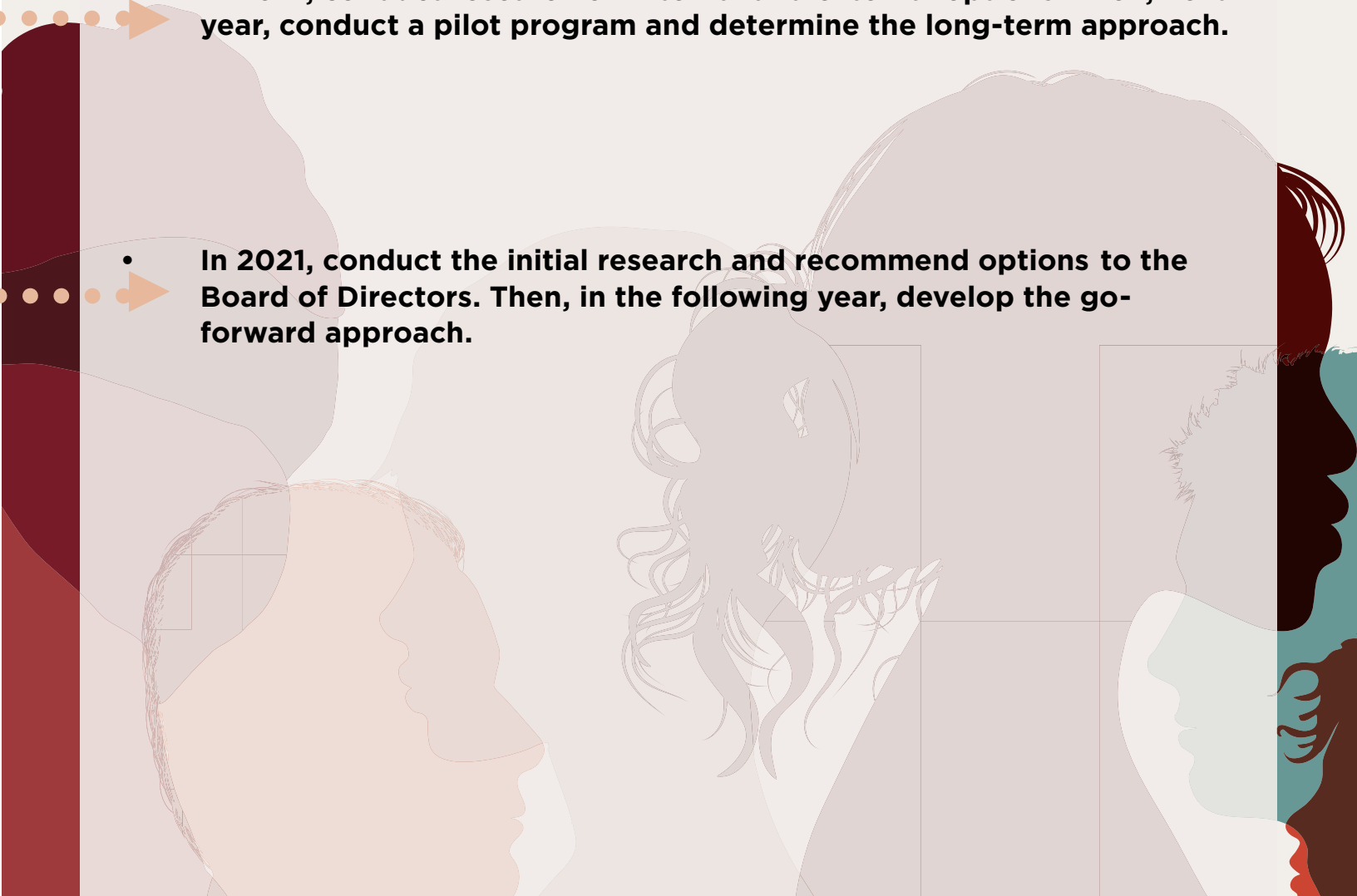
- **Leverage partnerships with other UCC Financial Ministries and other ministries; Ecumenical partners**
 - Explore opportunities to leverage our existing partnerships and align work in support of increasing racial and economic justice
- **Develop a plan for the Fund to provide, or partner with others to provide, professional guidance to churches (e.g., budgeting, accounting, finance)**
 - Create or work with others to create a network of advisors with specific skill sets in accounting/finance, building services, fundraising, marketing, and/or technology that will be available as resources to work with churches that have been historically underrepresented based on race
- **Develop partnership opportunities with Council for Health and Human Services (CHHSM) and Historically Black Colleges and Universities (HBCUs) related to the work in increasing racial equity**
 - Develop a preliminary list of CHHSM and HBCU partners to reach out and discuss
 - Assess opportunity for partnerships

THE PLAN

COMMITMENT #3

GOALS:

- In 2021, create targeted outreach to existing partners to identify synergies to work together. Over the next few years, create formalized commitments with partners.
- In 2021, conduct research on internal and external options. Then, next year, conduct a pilot program and determine the long-term approach.
- In 2021, conduct the initial research and recommend options to the Board of Directors. Then, in the following year, develop the go-forward approach.



THE PLAN

COMMITMENT #4:

We will proactively work to provide economic empowerment and to remove systemic financial barriers.

ACTIONS:

- **Review our internal practices to ensure a commitment to minority owned businesses**
 - Complete an audit of current external vendor relationships and understand utilization of businesses that have been historically underrepresented based on race

- **Examine racial diversity of loan portfolio and compare to racial diversity that exists within the UCC**
 - Research and maintain statistics on current lending/lending history to churches of color (Black/African American, Latino/Hispanic, Asian, Pacific Islander, etc.) specifically identifying: who are we lending to (e.g., suburb, rural, low/mod area, size, growing, etc); and, what are we lending for (e.g., amounts, type of loans, line of credit vs. other).
 - Utilize existing church data (e.g., DataHub) to establish baselines. Seek input on underserved opportunities from National Staff, Conference Ministers, and Board members

- **Create a new investment product that utilizes the Giving Bonus Program to include vetted agencies that work towards increasing racial equity**
 - Research not-for-profit agencies with programs specifically targeted for increasing racial equity
 - Initial research will be focused on UCC related organizations and agencies

THE PLAN

COMMITMENT #4

GOALS:

- **Identify vendor opportunities by July 2021 and establish ongoing goals for long-term commitment achievement.**
- **In 2021, establish baselines and reporting mechanisms, as well as evaluate current results. Long-term, develop criteria for evaluating loan programs, and identify potential gaps in service, products, and outreach and if needed develop of new/other investment and/or lending programs.**
- **In 2021, identify potential nonprofits working for increasing racial justice. Next year, develop marketing materials and roll-out product(s).**

