

March 23, 2020

Good morning,

Over the past few weeks, the term 'market volatility' has taken on an entirely different meaning. I am writing you today as a valued legacy fundholder, to update you on how Burlington Foundation is managing through the Covid-19 health crisis.

As we face an uncertain and volatile market, we want to assure you that we are keeping a very close eye on what is happening. As you know, we do not attempt to time the market. Our pooled investment portfolio is constructed with a focus on the long-term. Our Investment Policy Statement can be found on our website here: <https://burlingtonfoundation.org/wp-content/uploads/2020/03/burlington-community-foundation-ips-adopted-november-2019.pdf>.

Our Investment Committee members, listed here <https://burlingtonfoundation.org/about/how-we-invest/>, comprised of leading financial professionals and our investment advisor, BNY Mellon Wealth Management, are watching the markets closely and are in constant contact. Our portfolio is explicitly designed to weather equity market volatility with a long-term time horizon in mind. We are well positioned to manage through this pandemic until the markets recover.

We also understand the adverse effects of this pandemic and uncertain markets have on our non-profit partners in our community. These are unprecedented times, and we are deeply concerned about the social and economic impacts of this health crisis.

In partnership with you, we remain steadfast in our commitment to strengthen our community through philanthropy. As we closely monitor the situation, we are developing supports that will assist local charities in helping their clients most affected by the Covid-19 pandemic. I will share more on this with you in the coming weeks.

We greatly appreciate your partnership and thank you for your ongoing commitment.

Take care and very best wishes,



Colleen Mulholland
President & CEO