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## Miistakis Institute STORY/TESTIMONIAL

Since 1995, the award-winning Miistakis Institute has been serving the public interest by making conservation research accessible to communities and decision makers. As an environmental non-profit organization, Miistakis receives revenue on a project by project basis supplemented by some donations.

It would make perfect sense then for an institute whose focus is on environmental sustainability to want to ensure its own financial sustainability long into the future. Miistakis had already established a relationship with Calgary Foundation through many community grant applications and meetings. So it was through some casual conversations with Allison Schulz, Vice-President, Capacity Building at Calgary Foundation that it became clear that Miistakis could benefit from some of the work the Capacity Building team at the foundation was doing. Ms. Schulz was invited to speak with the Board about the kinds of things her team could do for them around issues like board governance and sustainability.

The institute had been putting aside bits and pieces of surplus monies into, as Miistakis' Executive Director Danah Duke says, a "rainy day fund" for over 20 years. Because Miistakis has no core funding, instead being funded almost solely on a project by project basis, an investment strategy piqued their interest. A long-term pooling agreement became the focus of further discussions. Initially though, the Board found it quite daunting to consider, as Danah Duke put it, "giving another organization control over how to invest this reserve that had been built carefully over two decades. It created some (good) tension while they debated the decision".

Two years into the process they feel that having resources in a long-term pooling agreement has been a "fabulous" step to have taken. Ms. Duke and the Board reports that "it feels generally really good - it's very future-looking to know they have this partnership with Calgary Foundation that has their back." Knowing they can access funds should the need arise has a stabilizing effect. They also point out that knowing there is this small return annually frees Miistakis Institute to, in an interesting turn, be able to conduct some of their own capacity building activities like organizational evaluations, staff training and upgrades or attending conferences.

The advice Danah has for other non-profits looking to diversify their income? "Invest in yourself! Start a conversation now, regardless of your financial situation. It's never too late to start the process!"