

“The Decisive Decade”

Confluence Philanthropy’s 10th Annual Gathering



By [Jeff Scheer](#), CFA, Managing Director

During the week of February 27th, my colleague [James Whalen](#) and I attended Confluence Philanthropy’s 10th Annual Practitioners Gathering in San Juan, Puerto Rico. Confluence Philanthropy is a membership organization for Foundations, Family Offices, Individuals, and Advisors. In total, the event had about 200 attendees.

Aptly themed “The Decisive Decade,” the conference focused on the importance of addressing the growing challenges we face as a society related to climate change along with other social, political, and financial issues. In light of the recent natural disasters experienced in Puerto Rico as a result of our changing climate, San Juan was a fitting place for discussion and thought leadership about the action needed to help solve these issues.



We kicked off the week with the “Vision 20/20: Reflect and Protect” Practitioners Institute. Jed Emerson, Founder of Blended Capital, and Dana Lanza, CEO of Confluence Philanthropy, led off the day’s discussion and were followed by three separate panels of asset owners, foundation leaders, and investment advisors.

I participated on the investment advisor panel along with Patricia Farrar-Rivas (Veris Wealth Partners), Jason Scott (Encourage Capital), and Matthew Weatherly-White (Caprock). ***The conversation reflected on the immense growth and interest in the Environmental, Social and Governance (ESG) and impact investing space over the past ten years, while at the same time acknowledging that the issues we face globally are greater than ever. In order to make progress, the next decade will need better collaboration and cohesive movement building across sectors.***

Speakers throughout the rest of the week hosted sessions on systems thinking, leveraging foundation capital, place-based investing, decarbonizing financial lending, social equity investing, and a range of other topics. As we reflected on these sessions, and the things we learned, there were a few themes and key takeaways:

1. Movements are the answer - collective and collaborative action is required to effect scalable change.
2. Climate change, climate risk, and climate adaptation continue to be key areas of focus. Instead of asking, “What is the cost of action?” ask: “What is the cost of inaction?”
3. There is an increasing sense of urgency around diversity and inclusion.
4. Given the importance of the issues we are dealing with, should more foundations consider spending down their endowments?
5. Diversity equity, inclusion, and climate are all interrelated. These issues cannot be addressed in isolation. There needs to be progress on multiple fronts simultaneously.

6. Foundations are working together to better scale large projects and investments.
7. More foundations are considering catalytic investments, which incur greater risk to drive positive impact.

As an active and long-standing member of the ESG and impact investing community, we look forward to contributing in a positive way to what indeed will be our Decisive Decade! If you are interested in learning more about how you can better align your investments with your values, please reach out to your advisor team or contact [Pathstone](#).

Disclosure

This presentation and its content are for informational and educational purposes only and should not be used as the basis for any investment decision. The information contained herein is based on publicly available sources believed to be reliable but is not a representation, expressed or implied, as to its accuracy, completeness or correctness. No information available through this communication is intended or should be construed as any advice, recommendation or endorsement from us as to any legal, tax, investment or other matters, nor shall be considered a solicitation or offer to buy or sell any security, future, option or other financial instrument or to offer or provide any investment advice or service to any person in any jurisdiction. Nothing contained in this communication constitutes investment advice or offers any opinion with respect to the suitability of any security, and this communication has no regard to the specific investment objectives, financial situation and particular needs of any specific recipient. Past performance is no guarantee of future results. Additional information and disclosure on Pathstone is available via our Form ADV, Part 2A, which is available upon request or at www.adviserinfo.sec.gov.

Any tax advice contained herein, including attachments, is not intended or written to be used, and cannot be used, by a taxpayer for the purpose of (i) avoiding tax penalties that may be imposed on the taxpayer or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.