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Introduction

In August 2021, the Kensington Corridor Trust embarked on a community engagement process to support the development of a perpetual purpose trust.

While Kensington Corridor Trust had been highly engaged in the community, the goal was for this to be a community-led process where residents & business owners developed a governance for a perpetual purpose trust that would be stewarded by the organization.
Thanks to the following individuals who were a part of the Community Working Group and have been dedicated to this process:

Cristina Laboy, Jeremy Chen, John Zerbe, Miguel Diaz, Marcos Laguna, Neyda Rios, Gloria Cartagena, Erin Popoli, Darlene Burton, and Yari Baez.

Special thanks to the amazing Kensington Corridor Trust staff without whom this project would not have come to fruition: Community Organizer Jasmin Velez and Executive Director Adriana Abizadeh. Thanks to all the organizations hired to support the success of this work: Illustrating Progress (Haley McDevitt), Purpose Foundation (Katie Lyon) and Strategy Arts (Dr. Cindy Estremera Gauthier).

Funded by the John S. And James L. Knight Foundation.
What is a Trust?

A Trust holds assets

• An asset is something valuable or useful. In business and accounting, the value of an asset is expressed as certain amount of money.

• Examples of assets include money or property (land and buildings)

• In KCT, when we say “assets” we mean land and buildings.
Purpose Trust

- A purpose trust is a type of trust which has no beneficiaries, but instead exists for advancing a charitable purpose.
- The perpetual purpose trust is named and referenced as the "KCT Neighborhood Trust"
Purpose:
The reason the trust exists (community ownership)

Trust Stewardship Committee:
A group of people who control the trust and can make decisions

Trust Enforcer:
Enforce the purpose/hold committee accountable

Corporate Trustee:
Administrative role, usually a bank
A group of people who control the trust and can make decisions about and on behalf of the trust

- They focus on the big picture to make sure the decisions follow the community’s priorities
- They also look at the finances and are legally responsible for following the purpose
Neighborhood Trust Enforcer

One person selected by the community who does not have any direct financial ties to the Neighborhood Trust

- They enforce the purpose of the Trust
- Anyone from the community can come to them if they believe the Trust Stewardship Committee isn’t doing what it is supposed to be doing
Neighborhood
Trust
Corporate Trustee

An administrative role that often exists to allow the trust to be set up in a state that is favorable to trusts

- Usually, a bank or a firm
Governance is defined as the decisions and actions of the people who run a school, nation, city or business.

- In this case a neighborhood trust that holds community assets.
KCT Neighborhood Trust

What is it? The Neighborhood Trust is established for the benefit of a purpose rather than a person. (This purpose gives KCT the legal structure of a perpetual purpose trust.)

What is our purpose? Our purpose is a reason for community ownership with language that will be set in stone forever defined by you!

What are our priorities as community members and as owners?

Our assets = our properties

Moving away from the old system toward collective ownership

Trustees must fulfill the purpose defined by you!
The purpose of the Kensington Corridor Trust (as a 501C3 nonprofit organization) is to **utilize collective ownership to direct investments on the corridor that preserve culture and affordability while building neighborhood power and wealth in Kensington**.
The established purpose of the KCT Neighborhood Trust is to preserve its perpetual independence, values, and mission to uplift and support community-led initiatives that harness neighborhood power, or those of any other values-aligned enterprises in which the KCT Neighborhood Trust holds a majority or controlling interest.
Purpose

- Preserve the KCT Neighborhood Trust as a permanently independent entity in which the Trust holds a majority or controlling interest.

- Continually increase the positive impact of the KCT Neighborhood Trust and its work while also supporting the financial health of the Trust.

- Operate the KCT Neighborhood Trust for the benefit of the mission, rather than profit maximization.

- Ensure the KCT Neighborhood Trust embodies and practices its values of stewardship, community, transparency, and equitable, community-minded development that is led by and benefits the local community.
Purpose

• Ensure the KCT Neighborhood Trust supports community leadership through its operations and values.

• Ensure that financial decisions serve the mission represented by the KCT Neighborhood Trust and that the long-term sustainability of the Trust be considered over short-term financial gain.

• Maintain a governing body for the Trust that includes members of the local community.

• Maintain metrics and evaluation criteria for the successful execution of its mission in alignment with the purpose outlined in this document.
Kensington Corridor Trust, Purpose, Illustrating Progress, and Strategy Arts co-created a strategy for community engagement.

The Kensington Corridor Trust compiled a list of contacts and established alignment on eligibility.

Outreach was conducted to businesses on the Kensington Corridor and residents who reside in the Fairhill, East and West Kensington neighborhoods surrounding the corridor.
20 community members of Kensington were interviewed

- Residents or small business owners in the neighborhood
- Conducted in Spanish and English
- Conducted in-person, via Zoom, via phone
- Trauma-informed
KCT Community Working Group 2

Plant the Seed in the Community Garden

Hope

Change Momentum

Elements of Our Trust
- 51% Voting Ownership
- Trust Stewardship Community
- Trust Agreement
- Corporate Trustee
- Trust Enforcers

What Should This Look Like?

Listen to Diverse Voices + Compromise

Speed of Trust

Autonomy

Healthy, Thriving

Clean + Thriving

Collective Liberation + Benefit

Kid Friendly Space

Uplift and Support Community-Led Initiatives

Restore + Unite

History, Culture, Activation of Spaces

Jobs

Shopping

Accountability

Greening!

Safety in Environmental Design

Social Determinants of Health

You Are the Developers of the Process

Reflect Our Potential!

Invest, Don’t Extract Capital!
KCT Community Working Group 3

Engaged at Every Level!

Possibilities:
- Block Captains
- Representatives:
  - Schools
  - Health Centers
  - Faith Leaders
  - Youth
  - Civic Leaders
  - Police
- More!

Representation with:
- Parks
- Libraries
- Medical Services

Creating an Ecosystem

Neighbor Power through Collective Ownership

Uplift, Support and Amplify Good Business Development

Equitable, Community-Minded Development

Equitable, Community-Minded Development

2-3 years

Trust Refferal

Building on the Trust Already Created

Working Group Members

Refferals when the Term Ends

How Long Does It Take?
2 year, 2 terms

Opportunity to See It Through

Responsibility + Accountability

Thinking about Intersectionality

Overlapping Roles

Funding

Flexible for Change

Examples:
- Forecasting + Preparing for Scenarios
- Commitment, Actively Engaging Seats
- Integrity

Who Are the Stakeholders at the Table?
KCT Community Working Group 4

Walking Tour Today!

Stewarding Committee:
- Code of Conduct
- Making Decisions: Where to Invest, Assets, What to Do w/ Rental Income

Who's Here?
- Community Residents (2)
- Business Owners (2)
- Community Leaders (2)
- Youth Leaders (2)
- KCT Board Member (3)

Many Hats Perspectives

Applications to Join!
- Time
- Ability
- Dedication
- Officially in the Position

Applications to Join:
- You are Nominated for!
- 90 Days to Opening Seat...

Board Engagement Outreach for First Round

See What Expected!

You have Been Nominated

Are you Interested? Or Nominate by Sending the Application

1 of Each Type of Seat
- Max of 2 Terms
- Meetings are Compensated

Stay for a 3rd Year to Share Knowledge with New People

Nomination Process:
- Digital
- Paper

References
- Diversity in Background + Experiences

Criminal Background Check

How Long are the Terms?
- 2 Years

Beginning will Require More Work...

You have Been Nominated

Engagement Outreach for First Round

Mutationally Beneficial

KCT Board:
- Separate Governing Body Working as Partnership & is Accountable to the Stewarding Committee
- Runs 501c3 Nonprofit Organization Strategy
- Budgeting + Staff Direct Involvement/Ties to the Community

10 Years From Now

KCT Expands
- Kensington Community
- Paradox

Experience Being Involved in the Community!

What are the Borders?
- One Fluid!

Where We've Been --> Outlook!

KCT Community Working Group 4
KCT Community Working Group 5

Decision Making Protocol
- Default: Simple Majority Vote
- High Impact: Consensus Minus 1 Vote
- Ultra High Impact: Consensus Minus 1 Vote
  - Trust Stewardship Committee and Approval of Trust Enforcer

Residency Requirements
- Maintain Power for Long Term Residents
- Initial Selections Determined by Board
- Compensation Review Every 3 Years

Selection Process
- Stays Under Review
- Each Year Fall 3rd Quarter
- "You Should Apply!"

Business Requirements
- No Extractive Practices

Community Leaders
- Meets Residency Requirements
- Remuneration

Youth Leaders
- 16-21 Age Range

Nomination Process
- Pick Your Strongest Leaders
- Nominations are Screened by Staff
- Community Involvement
  - Public or Private?
- Self-Nomination

Annual Process (60 Day Process) for 2 Year Terms

Distribution
- Assets of Trust Dissolves
- Continuation of Community Plans or Goals
- Deed Restrictions
- Renters Becoming Owners
- Pre-Approved List of Buyers
- Cannot Be Donated

Online + Paper
The Community Working Group

- Ratified the governance document and legal trust agreement
The Trust Stewardship Committee is a group of people who control the KCT Neighborhood Trust and can make decisions about and on behalf of the Trust.

- Like a guardian, they focus on the big picture to make sure the decisions follow the neighborhood’s priorities. They also look at the finances and are legally responsible for following the purpose.
The Trust Stewardship Committee is responsible for governing the Neighborhood Trust in the following ways:

- Follow nomination process
- Set parameters on development and leasing of assets in Trust
- Remove and select Corporate Trustee
- Create replacement list for Trust Enforcers
- Follow protocol for pledging or selling assets in the Trust
- Insolvency procedures
- Make decisions about surplus proceeds from rental revenue
- Approve changes to the governance structure of the Trust
The Trust Stewardship Committee will be made up of the following stakeholder groups:

- Kensington Residents (up to 2)
- Community Leaders (up to 2)
- Youth Leaders (up to 2)
- Kensington Avenue Business Owners/Managers/Leadership (up to 2)
- Kensington Corridor Trust Board Member (1)
Next Steps

• Nomination Process:
  • Opens Sept 1
  • Closes Oct 31

• https://forms.gle/uFYSZ1TRFBgpXLJj9