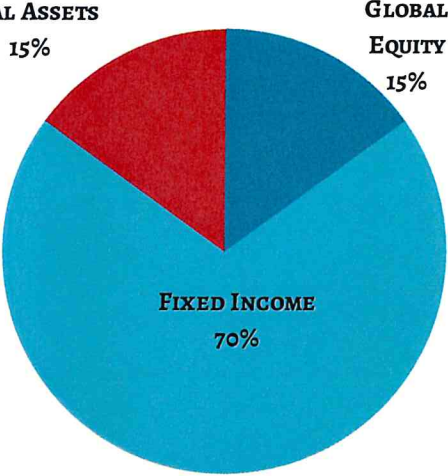


**Prospectus
Short Term Pool
Accepting Additions as of January 1, 2013**

<p align="center">OVERVIEW</p> <p align="center">Consultant: Fund Evaluation Group</p>	<p align="center">ASSET ALLOCATION: SHORT TERM TARGETS</p> <p align="center">Global Equity – 15.0%, Fixed Income – 70.0% Real Assets – 15%</p>
<p>It is the practice of the Foundation that no member of the Investment Committee manages any part of the asset allocation or receives compensation for their advice. This ensures impartiality when reviewing money manager performance.</p> <p>The size of Blue Mountain Community Foundation’s asset base allows the negotiation of fees on a wholesale basis increasing the overall investment return for all participants in each pool.</p> <p>The Foundation’s fiscal year is July 1 to June 30.</p>	 <p align="center"> REAL ASSETS 15% GLOBAL EQUITY 15% FIXED INCOME 70% </p>
<p>This is a new investment offering of Blue Mountain Community Foundation. It is designed to maintain a lower risk profile than the Long-Term Pools. It places a greater emphasis on yield and income with less emphasis on capital appreciation. It is not the goal to eliminate potential losses. The expected model return for the portfolio is 4.8 – 5.0%</p> <p>Three key factors guide portfolio construction:</p> <ol style="list-style-type: none"> 1. Emphasis is on risk minimization 2. Diversified by risk and return sources but does not include illiquid investments 3. Designed for 2 to 5-year time horizon <p>The Foundation’s Short-Term Pool benchmark is a composite of indexes comprised of: 20% Russell 3000 Index, 10% MSCI AC World Free ex-US, and 70% Barclays Capital Aggregate Bond Index.</p>	<p align="center">INVESTMENT MANAGERS & CURRENT ALLOCATIONS</p> <p>US Large Cap Equities:</p> <ul style="list-style-type: none"> • iShares • PIMCO <p>Fixed Income</p> <ul style="list-style-type: none"> • PIMCO • Barclays TIPS • iShares High-Yield Corporate Bond • DoubleLine • Loomis Sayles <p>Real Assets</p> <ul style="list-style-type: none"> • Deutsche Bank Powershares • JP Morgan • CBRE REIT
<p align="center">Investment performance of individual funds may vary from the total pool return due to the timing of contributions and grants.</p>	



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INVESTMENT COMMITTEE MEMBERS	INVESTMENT PHILOSOPHY
<p>Anne-Marie Zell Schwerin, Chair, Trustee <i>Executive Director, YWCA</i></p> <p>Lloyd Baker <i>Chief Financial Officer, Banner Bank</i></p> <p>Peter Harvey <i>Chief Financial Officer, Whitman College</i></p>	<p>Blue Mountain Community Foundation's Short-Term Pool is invested in an "Income and Growth" portfolio, which is structured for emphasis on yield and income with less emphasis on capital appreciation.</p> <p>To provide diversification and to moderate risk, the investments are divided into carefully-defined asset classes. Funding available for each asset classification is invested by professional money managers hired by the Foundation through a rigorous selection process. The investment performance of each money manager is monitored by an independent investment consultant retained by the Foundation.</p>
<p>Keith Olson, Trustee <i>Engineer, Anderson-Perry, retired</i></p> <p>Mark Sherry <i>Sherry Family Farm</i></p>	<p align="center">INVESTMENT COMMITTEE MISSION</p> <p>The mission of the Investment Committee is to provide oversight, guidance and direction regarding the investment of the assets of the Foundation. The Investment Committee operates under guidelines of the Investment Policy Statement approved by the Board of Trustees of the Foundation. In accordance with this policy the Investment Committee is committed to:</p> <ol style="list-style-type: none"> 1. Protecting the corpus of the endowment; 2. Preserving the spending power of the endowment; 3. Maintaining a diversified portfolio of assets in order to meet investment return objectives while keeping the level of risk commensurate with that of the median fund in a representative foundation and endowment universe; and <p>Complying with applicable law.</p>