



Rooted School - Washington

Finance / Fund Development Committee

Published on November 16, 2024 at 5:07 PM PST

Date and Time

Monday November 18, 2024 at 4:30 PM PST

Location

Rooted School Vancouver

10401 NE Fourth Plain Blvd
Suite 201

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:30 PM
A. Record Attendance		Adrienne Mason	1 m
Board Members:			
Adrienne Mason: Board Chairperson			
Taina Knox: Board Treasurer			
Tyrone Foster - Board Member			
School Officials:			

	Purpose	Presenter	Time
Steven Carney: Executive Director & School Leader - RSV Sandra Yokley: Director of Operations - RSV			

JGP
Matt Paolini

B. Call the Meeting to Order

C. Approve Minutes from 10.21.24 Finance/Fund Development Committee Meeting	Approve Minutes	Adrienne Mason	3 m
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II. Finance / Fund Development 4:34 PM

A. RSV Finance Update	FYI	Matt Paolini	15 m
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Purpose: To review October’s financial performance, key metrics, and sustainability indicators, alongside strategic recommendations to address budget impacts from lower enrollment.

Summary & Key Metrics

Enrollment & Funding

- **Enrollment:** Currently at 60 students, below the 70-student goal, which affects revenue given FTE-based funding.
- **Revenue Collection:**
 - *Public Revenue:* 15% collected, slightly under the 17% target due to delays in federal funds.
 - *Private Revenue:* Achieved 44%, meeting overall fundraising goals, though donations lag at \$1,000 against a \$35,000 budget.

Expenditures

- **Spending Rate:** On track, with 14% of the budget used compared to a 17% benchmark.
- **Major Expenses:**
 - *Salaries:* \$163,592 spent out of a \$1,020,133 budget (16%).

- **Contracted Services & Facilities:** Running below budget with facilities costs at 17.9%.

Cash Position

- **Days Cash on Hand:** A robust 97 days, well above the 60-day goal.
- **Bank Balances:** Combined total of \$660,014.99 across accounts.

Payroll

- **October Payroll:** \$82,246.50, mainly covering administration and teaching roles.
- **Deductions & Benefits:** High deductions for state pensions, taxes, and insurance.

Accounts Payable

- **Outstanding Payments:** Totaling \$88,974.92, focused on benefits, utilities, and supplies, with an additional \$3,351.51 in non-AP cash disbursements for tech and office fees.

Liabilities & Equity

- **Current Liabilities:** \$47,718.15 in accounts payable, plus a \$1.13M construction loan as long-term debt.
- **Equity:** Currently at \$1.44M, indicating strong financial standing.

Analysis & Observations

- **Sustainability Concerns:** Five-year outlook suggests challenges due to enrollment shortfalls impacting revenue. Further cost management may be needed if enrollment does not increase.
- **Fundraising Dependency:** While private revenue meets targets, low donations suggest a reliance on grants. Exploring additional fundraising sources could enhance resilience.
- **Operational Efficiency:** Spending aligns with budgeted goals; ongoing management of facilities and service costs will be key as RSV grows.
- **Cash Flow & Liquidity:** Strong cash position offsets federal funding delays, though optimizing public revenue collection could further stabilize cash flow.
- **Employee Benefits & Payroll:** Payroll constitutes a major expense with notable deductions; careful monitoring is advised if staffing grows.

Continued Recommendations

	Purpose	Presenter	Time	
<p>Enrollment Strategy: Intensify recruitment to meet or exceed the 70-student target, crucial for revenue growth.</p> <p>Fundraising Expansion: Strengthen donor outreach and explore new funding channels, including local business or educational grants.</p> <p>Cost Optimization: Review long-term costs for facilities and contracted services to ensure alignment with budget constraints as RSV scales.</p>				
B.	Partnership with Fundraising Vendor	Discuss	Adrienne Mason	10 m
<p>Purpose: Evaluate and discuss two fundraising proposals for RSV to determine the best partner for addressing the \$500,000 funding gap through diversified revenue streams. The analysis recommends Pacific Northwest Fundraising (PNWF) for its multi-channel fundraising approach, comprehensive event management, and capacity-building support.</p> <p>Key Discussion Points:</p> <ol style="list-style-type: none"> Pacific Northwest Fundraising (PNWF): Proposes a fractional business model with support across major gifts, recurring donations, sponsorship outreach, and full event management, aligning well with RSV’s operational needs and limited internal development capacity. ResourceFull Consulting: Specializes in grant-based fundraising with a strong focus on equity-driven grants and long-term capacity building for grant acquisition, ideal for securing large, transformative funding. <p>Action: Vote on committee recommendation for the most suitable vendor to meet RSV’s comprehensive fundraising objectives.</p>				
III.	Closing Items			4:59 PM
A.	Action Items	Discuss	Adrienne Mason	5 m
<ul style="list-style-type: none"> • Recap of action items and final remarks. • Confirmation of the next meeting date 				
B.	Adjourn Meeting	Vote	Adrienne Mason	