

APPROVED



## Rooted School - Washington

### Minutes

#### Finance / Fund Development Committee

---

##### **Date and Time**

Monday November 18, 2024 at 4:30 PM

##### **Location**

Rooted School Vancouver

10401 NE Fourth Plain Blvd  
Suite 201

---

##### **Committee Members Present**

A. Mason (remote), S. Carney, T. Foster (remote)

##### **Committee Members Absent**

M. Paolini, T. Knox

---

#### **I. Opening Items**

##### **A. Record Attendance**

##### **B. Call the Meeting to Order**

A. Mason called a meeting of the Finance Committee Committee of Rooted School - Washington to order on Monday Nov 18, 2024 at 4:34 PM.

##### **C. Approve Minutes from 10.21.24 Finance/Fund Development Committee Meeting**

A. Mason made a motion to approve the minutes from Finance / Fund Development Committee on 10-21-24.

T. Foster seconded the motion.

The committee **VOTED** unanimously to approve the motion.

## II. Finance / Fund Development

### A. RSV Finance Update

Presenter: **Matt Paolini**

Matt presented a detailed overview of October's financial performance. Key highlights included:

#### **Enrollment and Revenue Impact:**

- Enrollment stands at 60, below the target of 70, impacting FTE-based revenue.
- Public revenue collection is at 15% (below the 17% target), with federal funds delayed.
- Private revenue is at 44%, meeting fundraising goals; however, donations lag at \$1,000 against a \$35,000 budget.

#### **Expenditures and Sustainability Concerns:**

- Spending rate aligns with budget at 14% of the fiscal year.
- Significant expenses include salaries (\$163,592 of a \$1,020,133 budget) and facilities costs at 17.9%.
- Cash position remains strong with 97 days cash on hand, but long-term sustainability remains a challenge due to low enrollment.

#### **Grants and Fundraising:**

- Grants and other sources are at 51% of the annual target, reflecting a mix of early payments and projections aligning with the budget.
- Discussion emphasized the need for clarity on specific grant assumptions in the budget to track true overages or shortfalls.

#### **Action Items:**

- Matt to explore additional metrics or tracking systems for clearer alignment of grant and revenue expectations with budget forecasts.
- Steven and Adrienne to prioritize applying for local grants, including Cowlitz and Firstenberg.

### B. Partnership with Fundraising Vendor

Presenter: **Adrienne Mason**

Two fundraising proposals were discussed:

#### **Pacific Northwest Fundraising (PNWF):**

- Proposal for \$35,000 annually, with a comprehensive multi-channel approach including grant writing, event management, and individual donor cultivation.
- Notable for local presence and alignment with RSV's operational needs.

#### **ResourceFull Consulting:**

- Proposal for \$30,000, focused on grant capacity building with clear deliverables for identifying and writing grant proposals totaling \$500,000.
- Concerns raised about lack of focus on local engagement and individual donor development.

#### **Committee Discussion Highlights:**

- Steven emphasized the importance of a local partner with Pacific Northwest expertise for long-term relationships and grant accessibility.
- Adrienne noted the need to prioritize grant writing and individual donor cultivation while excluding non-essential services like social media and marketing.
- Tyrone advocated for a focus on maximizing ROI, specifically through grant acquisition, and inquired about flexibility in payment terms.

#### **Action Items:**

- Adrienne to renegotiate the PNWF proposal, prioritizing grant writing and donor cultivation within a \$34,500 budget cap.
- Board to assess a 9-month contract structure with a performance review at the end of the school year.

### **III. Closing Items**

#### **A. Action Items**

- Matt to revise financial metrics reporting to better align with grant schedules and FTE-based revenue tracking.
- Adrienne to finalize negotiations with Pacific Northwest Fundraising and provide an updated scope of work for board approval.
- Steven to coordinate upcoming grant applications and ensure alignment with current fundraising efforts.

#### **B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:55 PM.

Respectfully Submitted,  
A. Mason