APPROVED

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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 25-26 Fund/Growth/Partnerships Committee (bi-monthly) 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