

Foundation Budget and the Presidents Circle 1/20/2015



Hello everyone,

We've talked at past Board meetings regarding the Foundation budget situation. We have worked closely with Rob Hauducoeur over the last year to get a true picture of the financial situation. As you know, for the last several years, proceeds from the sale of the Sophia Clarke home has supplemented our operating budget. We have finally reached the point where those resources have been depleted. We are taking steps to secure our immediate situation but also to put us on steady ground moving forward. Through a combination of cost saving measures and revenue generating strategies, we feel we are moving in the right direction.

At a recent meeting, the Executive Committee endorsed the idea of re-launching the President's Circle. The President's Circle is a recognition society that honors donors who give unrestricted gifts to the Foundation. Attached to this message you will find a letter from Board President Mike Shay inviting each of you to join the President's Circle with an unrestricted gift of \$1,000. There is also a pledge form that outlines the benefits we will offer donors who join the President's Circle. If you haven't received it already, you'll soon be getting a hard copy of both documents in the mail.

The need for the Board to take on this leadership role is something we will discuss in much more detail at the Board meeting later this week. I know that what Board members contribute personally is an individual decision. It is a conversation Mike has asked me to have with each of you over the coming days and weeks. I look forward to those discussions with great enthusiasm.

We will talk more about this on Thursday, but an approach we might consider is that the Board adopt an annual goal of President's Circle dollars that we can shoot for. Generating a predictable stream of budget dollars is a top priority and this is a way for us to get there.

Thank you again for your leadership and support. I look forward to seeing you on Thursday.

Best,

Bill

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