

## **Prospect Park Association**

### **Finance & Admin Committee Minutes, 1/27/22**

Attendees: Susan Larson-Fleming, Eric Amel, Lynn Von Korff, Jerry Stein and David Frank

#### **Preliminary Board Fundraising Plan**

As previously agreed, the committee began creating a “first step” fundraising plan (the preliminary plan was distributed to committee members in advance). Liza provided input on the staff part of the plan. The committee recommended the board plan be submitted for the board’s approval. The staff fundraising plan will be shared with the board but does not require board approval. The “Proposed Preliminary Board Fundraising Plan” and “Staff Fundraising Plan” are attached. A fundraising article (see board plan) was prepared for the February newsletter. A rotating schedule of signers will be included as part of the board fundraising plan; it is not attached

#### **PPA Required Tasks and Finance & Admin Strategic Planning**

**2022 Budget:** In January, the board approved PPA’s 2022 budget, as recommended by the Finance & Admin Committee. In response to significant funding cuts, PPA increased individual giving and tentatively reduced staff time again from 50% (20 hours per week) to 40% (16 hours per week) as of July 1<sup>st</sup> (a reduction of 104 hours over six months—about \$5,000 in annual staff expense). PPA will revisit these proposals going forward.

**PPA Required Tasks:** As responsibilities are currently assigned, 50% staffing won’t fully address PPA’s needs because many tasks we are required to complete are not assigned to staff and are being completed by volunteers or committees on an ad-hoc basis. Our plan needs to assign staff and volunteer to those responsibilities to address this issue. To help accomplish this, Finance took the following steps:

- Created a “PPA Required Tasks” document that identifies all tasks PPA’s required to complete.
- Drafted a new staff timesheet, based on above, to be used for planning purposes. Finance has compiled three weeks of data so far; more is needed to make recommendations.
- Going forward, Finance will use timesheet data, along with 2022 fundraising progress, to prepare financial & admin strategic plan recommendations. Current timesheet data, for example, suggests we might be able to free some of Liza’s time for fundraising if she and the Board Secretary can streamline board minutes, per a SECIA type model.

The next meeting will be 6-7pm February 24th to continue with Financial & Admin strategic direction planning.