



Finance & Administration Committee Minutes, December 14th, 2023

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

Prospect Park Association, along with many other neighborhood organizations, is navigating a significant funding decrease by the City of Minneapolis (from \$64,000 per year to \$20,000). To ensure we continue to fulfil our mission and remain financially sound, PPA has been proactively raising additional funds and reducing expenses. It's critical for PPA to adopt a long-term financial strategy so we do not lose the opportunity to choose among options. PPA is exploring two long-term financial strategies:

- Merging with other area neighborhood organizations.
- Maintaining PPA as the official neighborhood organization that serves Prospect Park neighborhood.

The purpose of this meeting was to set the second strategy in motion. At its previous meeting, Finance recommended PPA transition over time to a model using independent contractors instead of staff, including creating agreements with another neighborhood organizations to provide services and collaborate on projects (see October 5th, 2023 Finance & Admin Committee minutes). At this meeting **Finance & Admin Committee members voted unanimously to recommend PPA's board approve a balanced 2024 annual budget, including a revised staff job description.** The recommended budget and job description are also included with PPA's January 22nd, 2024 "board packet" materials.

Key features of the proposed 2024 annual budget include:

1. A balanced annual budget that uses no more than about \$4,000 per year of our "one-time" NRP admin & outreach funds. This strategy increases the amount of funds available for projects while also allowing PPA to continue as an organization for at least 15 more years. At its current pace of spending PPA will quickly exhaust funds.
2. Reduce staff hours in the following ways:
 - a. Shift PPA's communication methods
 - i. Publish seven full "monthly" newsletters in advance of PPA board & community meetings (i.e. Jan, March, May, June, Aug, Oct and Dec). These newsletters will provide members with PPA board/community meeting agendas and PPA articles with links to relevant support materials, flyers and articles to recruit board candidates, PPA fundraising solicitations, upcoming PPA meeting schedules and activities, and community news. With this action, PPA will publish half the number of newsletters per year.

- ii. Produce up to six 2–3-minute videos on topics chosen by a committee established by PPA’s board. Topics might include board candidate recruitment, fundraising, recruiting volunteers for a PPA Committee or project, informing the community about PPA activities or projects, etc. Videos will be created by community members (i.e. hired as independent contractors and paid a nominal fee of about \$200 per video). PPA will join SPNN (<https://spnn.org/about-spnn>) to assist with this effort. PPA will establish guidelines for community videographers to use to create videos on PPA’s behalf. PPA will promote the videos and acknowledge community member videographers.
 - iii. Place PPA meeting announcements and agendas, activities and updates on social media and continue to publish events and activities on our neighborhood website. The 2024 budget includes funds to hire IT help to implement these strategies more effectively.
 - b. Finance and Admin recommended the board approve a revised staff job description, effective 2/1/24, to reflect these changes.
3. Create an independent contractor agreement with another neighborhood organization(s) to keep PPA’s Board informed about NCR requirements and collaborate on shared projects, such as renters’ rights.

The date of the next Finance & Admin meeting will be announced in late spring or early summer.

