



**EDMONDS COLLEGE  
FOUNDATION**

**DEVELOPMENT COMMITTEE**

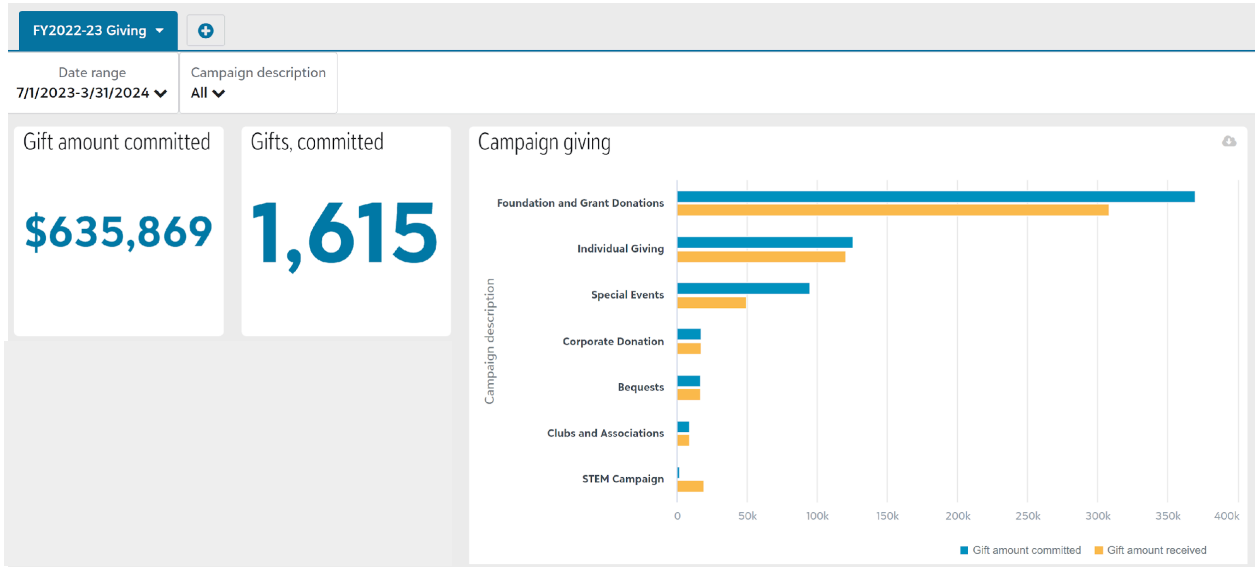
April 18, 2024, 10:00 - 11:00 AM

**Agenda Items**

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- A. Fundraising Results Year To Date (07/01/2023 to 03/31/2024)
- B. INSPIRE Update
- C. Strategic plan - Incorporating elements of the plan into development (Presented at the meeting)
- D. Leadership transition discussion
- E. Committee recruitment?
- F. Next steps
  - Send Year-End results by July
  - Summer planning

# Fundraising Results Year To Date (07/01/2023 to 03/31/2024)



INSPIRE Update

<b>INSPIRE 2024</b>				
<b>2024 SPONSORSHIP RENEWALS</b>				
<b>CORPORATE SPONSORSHIP RENEWALS</b>	<b>2023 LEVEL</b>	<b>2024 GOAL \$75,000</b>	<b>Relationship Lead</b>	<b>Status</b>
Fortive		\$25,000.00	Tom/Elaine	\$25,000.00
EC Associated Students		\$10,000.00	Elaine	\$10,000.00
Boeing		\$8,000.00	Elaine	\$7,000.00
US Bank		\$2,500.00	Tom/Kim	\$5,000.00
Law Offices of Sherri M. Anderson Inc. P.S.		\$2,500.00	Elaine	\$5,000.00
TFS Advisors		\$5,000.00	Tom	\$2,500.00
Vine Dahlen		\$2,500.00	Tom/Kim	\$2,500.00
Molina Healthcare		\$2,500.00	Elaine	\$2,500.00
The Everett Clinic/Optum		\$2,500.00	Elaine	\$2,500.00
Building Innovations		\$2,500.00	Tom/Nicole	\$2,500.00
Lewermark		\$2,500.00	Elaine, Tom	\$2,500.00
Heritage Bank		\$2,500.00	Tom	\$1,500.00
			<b>TOTAL RAISED</b>	<b>\$68,500.00</b>
<b>VIP INSPIRE TABLE SPONSORS</b>				
		<b>2024 Goal: \$25,000</b>	<b>Relationship Lead</b>	<b>Status</b>
			<b>TOTAL RAISED</b>	<b>\$13,500.00</b>
<b>INSPIRE Support a Student Commitments</b>				
<b>DONOR</b>		<b>2024 GOAL \$175,000</b>	<b>Corporate Match</b>	<b>Total</b>
			<b>TOTAL RAISED</b>	<b>\$7,550.00</b>
			<b>GRAND TOTAL:</b>	<b>\$76,050.00</b>



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## Development Plan 2024-2025

### Elevate our Integration with the College to Optimize Profile and Impact

#### INDICATORS (03/31/2023-03/31/2024)

- Growth in total funds raised over annually determined benchmark

	<b>Projected 2023-2024 Year End</b>	<b>2024-2025 Projected</b>	<b>Percentage versus 2024P<sup>1</sup></b>
<b>Clubs and Associations</b>	\$35,474.57	\$35,495.28	100.06%
<b>Corporate Donations</b>	\$95,831.47	\$95,808.94	99.98%
<b>Corporate Match</b>	\$15,643.73	\$15,663.25	100.12%
<b>Foundations and Grants</b>	\$474,721.36	\$474,512.53	99.96%
<b>Individual Giving</b>	\$282,705.95	\$282,403.04	99.89%
<b>Special Events</b>	\$351,829.72	\$352,107.85	100.08%
<b>Total</b>	\$1,233,531.9 3	\$1,255,990.8 9	101.82%

- Year-over-year increase in ambassador introductions<sup>2</sup>

Suggest adoption of modified indicator

#### STRATEGIES (07/01/2024-06/30/2025)

- Engage the College President, the Board of Trustees, Primary Leadership Team, and Deans as ambassadors for the Foundation who are actively introducing the fulltime Development Team to potential donors.

- Collaborate with Marketing to identify key philanthropy and impact messaging that leverages the College and its programs and unveils the lesser-known aspects of our institution and fostering a deeper connection to our mission, ultimately encouraging generosity throughout our community.
- Develop a College Philanthropy Toolkit that details for our ambassadors how to talk about the College and student success without feeling as if they are selling the College and student success.
- Continue participation in the annual Comprehensive Planning for the College

## Cultivate a Culture of Philanthropy

### INDICATORS (03/31/2023-03/31/2024)

- Increase in new donors over annually determined benchmark

New Donors: 95

Funds raised from New Donors: \$131,295.20

- Increase in donor retention over annually determined benchmark

#### Year To Date Retention (07/01/2023 - 03/31/2024)

Retained LYBUNT*	Donor Retention	Retained Revenue	Retention Rate	Donors
181	35.91%	\$360,306	25.98%	323

#### First year donor retention (07/01/2023 - 03/31/2024)

Retained LYBUNT	Donor Retention	Retained Revenue	Retention Rate	Donors
6	4.35%	\$69,519	45.34%	132

\*Last Year But Unfortunately Not This Year

### STRATEGIES (07/01/2024-06/30/2025)

- Develop a sustainable approach for increasing new, retained, and lapsed donor giving that includes staffing, technology, and partnerships with our consultants to more effectively contact those donors most likely to give through active campaigns to include face-to-face meetings, mail and email campaigns, planned giving, and financial advisor networking.

- Create a culture of philanthropy across our community of critical stakeholders including Board members, the College, and community entities through effective ambassador training and deployment.

## Enhance Our Organizational Capacity

### INDICATORS (03/31/2023-03/31/2024)

- Year-over-year growth in percentage of staff time dedicated to fundraising

Fulltime Associate Director of Individual and Corporate Giving (75% of time dedicated to fundraising) hired 11/2023.

Fulltime Finance Manager hired 10/2023.

Contracted with RaisersEdge™ Database and Donor and Prospect Research consultant (Rachel Bock).

Contracted with Grants consultant (Dr. Krista Kurlinkus).

- Year-over-year growth of score on Board self-evaluation

Board self-evaluation survey in development.

- Reach full staffing, according to Staffing Plan

Staffing as of 03/31/2024

FT Executive Director

FT Associate Director of Individual and Corporate Giving

FT Finance Manager

PT Foundation Specialist

PT Foundation Specialist

### STRATEGIES (07/01/2024-06/30/2025)

- Leverage opportunities and strategies revealed by our consultants to reduce program load and free staff capacity for fundraising.
- Assist as needed in the development of a Board self-evaluation survey that identifies desired Board composition, roles, and expectations that can be achieved through effective recruitment, retention, and training programs.
- Complete execution of the staffing plan to fulfill our strategic Objectives for the next three years.

<sup>1</sup> A Monte Carlo Simulation was used to estimate the likelihood of a gain or a loss for each of the major fundraising categories. Also known as the Monte Carlo Method or a multiple probability simulation, a Monte Carlo Simulation is a mathematical technique that is used to estimate the possible outcomes of an uncertain event.

Monte Carlo Simulations use the probability of varying outcomes that cannot be firmly pinpointed because of random variable interference by focusing on constantly repeating random samples.

This Monte Carlo Simulation used the fundraising category totals from Fiscal Years 2021, 2022, 2023, and the projected totals for 2024 and assigned each category a random value between the extremes of the calculated average standard deviation. This process is repeated 10,000 times per category while assigning random values within the standard deviation to the variable in question. Once the simulation is complete, the results are averaged to arrive at an estimate of the likelihood of the mean result occurring.

While not perfect, this model presents a more reliable method for obtaining a probabilistic approximation of risk than simple averaging and has found widespread application in many different fields from finance to biology and aerospace.

The Monte Carlo Method was invented by John von Neumann and Stanislaw Ulam during World War II to improve decision making under the uncertain conditions of the Manhattan Project. It was named after Monaco's famous gaming quartier, Monte Carlo, since the element of chance is core to the modeling approach and is similar to a game of roulette, of which both mathematicians were avid "fans."

<sup>2</sup> Previously read, "Year-over-year increase in incremental funds raised by ambassadors"