



Strategic Plan

July 2024 to June 2027

*facilitated by
The New Kensington Group*





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STRATEGIC PLANNING COMMITTEE

We thank the following staff, volunteers, and alumni for their participation on the strategic plan planning committee.

- **Kim Avelar**, program alumnus and former intern
- **Peter Barros**, Executive Director
- **Judy Bowe**, Director of Development
- **Leonardo Casillas**, Member, Board of Directors and program alumnus
- **Charles Desmond**, Member, Board of Directors
- **Bob Hildreth**, Founder and Board President
- **Angelica Martinez**, Associate for College Access and Success
- **Channa Srey**, Director of Programs



VISION AND MISSION STATEMENTS

VISION: Unlocking student potential

MISSION: Partnering with families, we equip low-income, high-achieving students with access to resources and opportunities to enter top colleges and graduate with minimal to no debt.

CORE VALUES



Value	Definition
Community	We come together to make meaningful connections, leveraging our collective resources and drawing strength from one another.
Lifelong Learning	We are forever scholars, insatiable in our thirst for knowledge and striving to be better today than we were yesterday.
Social Justice	We embrace the rich diversity of our communities and challenge systems of inequity and social injustice.
Empowerment	We invest in our community's potential to rise above challenges to accomplish goals and realize dreams, serving as a beacon of positive influence.
Service	We dedicate our time in helping our neighbors and uplifting our communities, recognizing our power to positively influence and change the world around us.



PROGRAM GOALS

Goal #1: Serve 360 Scholars per year by September 2026, by expanding to 9th grade & serving more young people in Lynn and Chelsea, MA

Goal #2: Increase partnerships with families to foster stronger engagement and more personalized support for Scholars and families.

Goal #3: Deepen engagement with La Vida Scholars alumni that will promote greater opportunities to advance their college and career goals.

Goal #4: Enrich La Vida's summer programming options, crafting a specific experience each year for each cohort's participation; adding a summer academy component for rising 10th graders.

Goal #5: Establish a broader base of support and opportunities for students and their families by building stronger partnerships with local communities, organizations, and businesses.

Goal #6: Develop and deepen curriculum to include all grade levels and family meetings

Program Goal #1: Serve 360 Scholars per year by September 2026, by expanding to 9th grade & serving more young people in Lynn and Chelsea, MA



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
<p>1) Increase Scholars served from 60 to 90 across grades 10-12, growing to 60 per grade in Lynn & 30 per grade in Chelsea</p>	<p><u>March 2025</u> 260 Scholars <u>March 2026</u> 300 Scholars <u>March 2027</u> 360 Scholars</p>	<ul style="list-style-type: none"> • Staff time • Recruitment Coord. • New staff: \$60k • Additional Fellows/Interns • \$24k /intern or fellow • Program Budget % increase 	<p>Dir. of Programs</p>	<p>Recruitment goals</p>
<p>2) Expand services to support young people in the 9th grade</p>	<p><u>March 2025:</u> Launch pilot 30 Scholars (20Ly + 10Ch) <u>March 2026</u> 50 (30Ly + 20Ch) <u>March 2027</u> 90 (60 Lyn + 30 Ch)</p>	<p>9th grade Liaison: \$0 Recruitment Liaison: \$0 Recruitment Coord: \$60k Staff time</p>	<p>Dir. of Programs</p>	<p>Targeted recruitment strategy Fully enrolled cohorts 9th grade curriculum, including Summer Acad.</p>

Program Goal #1: Serve 360 Scholars per year by September 2026, by expanding to 9th grade & serving more young people in Lynn and Chelsea, MA



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	Key Performance Indicators (KPIs)
3) Deepen relationships with the Lynn & Chelsea school administration & faculty	Ongoing	Staff time	Executive Dir.	Meetings w/ school administrators Meetings w/ school faculty

Program Goal #2: Increase partnerships with families to foster stronger engagement & more personalized support for Scholars and families.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
<p>1) Adopt family peer-to-peer model for programming and engagement in our family meetings.</p>	<p><u>Sept. 2024</u></p> <ul style="list-style-type: none"> Peer-to-peer for 12th grade families (pilot) <p><u>Sept. 2025</u></p> <ul style="list-style-type: none"> Peer-to-peer for 11th & 12th grade families Social work intern(s) <p><u>Sept. 2026</u></p> <ul style="list-style-type: none"> Peer-to-peer for 10th-12th grade families FT Family Coord. hired 	<p>Family Facilitators: \$6-24,000 /year - \$6000 per person</p> <p>Curriculum Manager (more hours): - \$12000 / year</p> <p>Staff time</p> <p>Fellows/interns</p> <p>FT Family Coordinator: \$60,000 /year</p>	<p>Dir. of Programs</p> <p>Family Liaison</p> <p>Family Facilitators</p> <p>Curriculum Manager</p>	<p>Hired Family Facilitators</p> <p>New model for Family Meetings</p>
<p>2) Provide more family events & engagement outside of family meetings</p>	<p><u>Sept. 2024</u> Monthly family fun events</p> <p>Ongoing</p>	<p>Est. Monthly family fun events: \$3,000 /yr Est. Fun Trips: \$2,000 /yr</p> <p>FY24: \$4K FY25: \$8K FY26: \$12K</p>	<p>Family Liaison</p> <p>Dir. of Programs</p>	<p>Monthly Family events</p> <p>Annual Family outing(s)</p>

Program Goal #2: Increase partnerships with families to foster stronger engagement & more personalized support for Scholars and families.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
3) Provide college exploration to families, via Family College trips and the College Visit Fund	<u>March 2025</u> Family College Trip Ongoing	Budget for trips/families: \$9,000 (\$100 x 90) Family college trip: \$2,000	Family Liaison Dir. of Programs Liaison for Partnerships & Outreach	Annual Family College Trip Families going on college visits with their kids

Program Goal #3: Deepen engagement with La Vida Scholars alumni that will promote greater opportunities to advance their college and career goals.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1) Create an alumni council	Summer 2024	Alumni Coordinator - PT: \$25-30K - FT: \$60K Est. Budget for events: \$2,000 / yr	Director of Programs FT/PT Alumni Coordinator	# of alumni serving on the council # of council meetings each quarter % Participation rate council
2) Offer career development opportunities (e.g. in-person events, online info sessions, etc) for alumni	Ongoing <u>Fall 2024</u> First event (min. 2x year)	Staff Time: \$0 Est. Event Budget: \$2,000 /year FY24: \$3,000 FY25: \$4,000 FY26: \$4,000	FT/PT Alumni Coord. Alumni Council	Identify career interests of alumni # of alumni attending each event Create events to connect alumni with people & resources

Program Goal #3: Deepen engagement with La Vida Scholars alumni that will promote greater opportunities to advance their college and career goals.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
3) Host social gatherings to build greater sense of community	Ongoing throughout plan (min. 2x year)	Staff Time, \$0 FY24: \$2,500 FY25: \$3,000 FY26: \$3,500	FT/PT Alumni Coord. Alumni Council	# of alumni attending each event Alumni's feeling of connection with each other and La Vida
4) Explore partnerships at colleges that alumni attend	Ongoing throughout plan	Staff Time, \$0	Liaison for Partnerships & Outreach Bob Hildreth	Determine list of potential college partners Discuss partnership ideas with colleges

Program Goal #4: Enrich La Vida’s summer programming options, crafting a specific experience each year for each cohort’s participation



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1) Create a curriculum for rising 10th and 11th graders focused on career awareness and exploration	<u>April 2025</u> Add rising 10th grade summer curriculum	Alumni/intern facilitators: \$12,000 (3 interns)	Director of Programs Curriculum Manager Liaison for 9-12	Enrollment and retention/ completion of program by students
2) Increase partnerships and sponsorships for alternative summer programs for rising 12th graders	Ongoing	Summer sponsorships: \$20-25,000 (\$500 x 40-50) FY24: \$7K FY25: \$20K FY26: \$25K	11th grade liaison Director of Programs	New partnerships formed with summer enrichment programs

Program Goal #4: Enrich La Vida’s summer programming options, crafting a specific experience each year for each cohort’s participation



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
3) Create new partnerships with companies and organizations for career exploration field trips	Ongoing	\$0	Exec. Director	Diversified and increased # of field trips to local companies
4) Create a rotating schedule of colleges to visit each summer (in and out of state)	Ongoing	Overnight trip: \$5,000	Liaison for Partnerships & Outreach	Diversified and increased # of college trips

Program Goal #5: Establish a broader base of support and opportunities for students and their families by building stronger partnerships with local communities, organizations, and businesses.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1) Partner with organizations in Lynn & Chelsea to provide free workshops to the broader community	Sept. 2024	Intern/Fellow	Director of Programs	Public workshops in both Lynn & Chelsea
2) Create corporate partnerships for La Vida alumni to gain exposure and access to internships & career opportunities	Ongoing	None	Exec. Director	Presentations for alumni on internship opportunities Partnerships

Program Goal #5: Establish a broader base of support and opportunities for students and their families by building stronger partnerships with local communities, organizations, and businesses



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
3) Provide ongoing career activities for grades 9-12 that are differentiated for introduction, awareness, exploration, and selection of potential career fields	Ongoing	Est. Travel budget: \$5,000 Est. Event budget: \$3,000 FY24: \$4,000 FY25: \$6,000 FY26: \$8,000	Director of Programs	Field trips for career exploration per each grade
4) Increase community engagement and sponsorships, in Lynn & Chelsea	Sept. 2024	FY24: \$700 FY25: \$1,000 FY26: \$1,500	Executive Director	

Program Goal #6: Develop and deepen curriculum to include all grade levels and family meetings



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1) Strategize and differentiate curriculum across all 4 grade levels	Sep 2024 and ongoing refinement afterwards	Staff Time, \$0	Director of Programs Curriculum Manager Program Team	# of discussions with staff on dedicated topics for each grade List of topics for each grade level
2) Create lesson plans for each topic in the curriculum (inclusive of topics for family meetings)	Ongoing throughout plan	Staff Time, \$0	Curriculum Manager Program Team	# lesson plans created for each grade # lesson plans for family meetings % lesson plans created for entire curriculum % positive of formal ₁₇ feedback from students

Program Goal #6: Develop and deepen curriculum to include all grade levels and family meetings



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
3) Develop a curriculum handbook for facilitators to use as a guide	July 2027	Staff Time, \$0	Curriculum Manager Program Team	Initial draft of handbook completed # facilitators using handbook
4) Continuously improve curriculum via an ongoing process of observation and feedback	Sep 2024 and ongoing throughout plan	Staff Time, \$0	Curriculum Manager Program Team	# of observation and feedback sessions each quarter # of lessons refined via process



ADMINISTRATIVE GOALS

Goal #1: Increase the size of the Board of Directors and strengthen expectations related to supporting philanthropic revenue generation for La Vida Scholars.

Goal #2: Expand staff capacity to improve organizational impact and efficiencies.

Goal #3: Raise La Vida's visibility in funder and service communities, extending well beyond Lynn.

Goal #4: Improve LaVida technological (database, systems management) capabilities.

Goal #5: Address space limitations as LaVida serves more students

Admin. Goal #1: Increase the size of the Board of Directors and strengthen expectations related to supporting philanthropic revenue generation for La Vida Scholars.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
<p>1. Update Bylaws with clearer expectations, roles, and goals for Board Members; conduct by-law review every two – three years.</p>	<p><u>March 2024</u> Committee appointed to review</p> <p><u>July 2024</u> Implement new Bylaws</p>	<p>Staff time</p> <p>In-kind</p>	<p>Governance Committee</p>	<p>New bylaws adopted</p>
<p>2. Identify priority gaps and recruit the next generation of leadership in order to access more diverse networks (industry, economic, racial, geographic, ethnicity, skill, etc.); recruit additional board members.</p>	<p><u>March 2024</u> Hire consultant</p> <p><u>Ongoing</u> recruitment</p>	<p>Staff time</p> <p>Training & cultivation</p>	<p>BOD</p>	<p>Gaps identified</p> <p>Increased Board membership</p>

Admin. Goal #1: Increase the size of the Board of Directors and strengthen expectations related to supporting philanthropic revenue generation for La Vida Scholars.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
3. Establish sub-committees, creating a Finance, Governance, Executive, and Development sub-committees	<u>March 2024</u> Chair/BOD appointed Committees & Chairs	Staff time Training & cultivation: see consulting expense above	Board of Directors	Committees established Chairs appointed
4. Create Advisory Council(s) to engage more business and community leaders and to build a pipeline of future Board members. Advisory council members provide advice and counsel, attend one meeting a year and give a gift that's comfortable for each member.	<u>Jan. 2025</u> Councils launched <u>Ongoing</u> recruitment	Staff time- Recruitment & cultivation Consultant: see consulting expense above	Exec. Director	Advisory council(s) identified/created Council members appointed

Admin. Goal #1: Increase the size of the Board of Directors and strengthen expectations related to supporting philanthropic revenue generation for La Vida Scholars.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
<p>5. Establish clear ‘Give / Get’ expectation for board members to ensure a commitment to helping to identify prospects, make introductions, participate in engaging prospects, and soliciting financial support.</p>	<p><u>July 2024</u> Expectations set & communicated to BOD</p>	<p>Staff time</p>	<p>Exec. Director Dir. of Development</p>	<p>Expectations set & communicated to BOD Board Job description & manual</p>
<p>6. Establish a Board & Leadership <u>orientation</u> process; to support volunteer leaders effectively, with a strong onboarding and inspirational experience for members of the Board and Leadership Council.</p>	<p><u>Dec. 2024</u> Establish orientation process</p>	<p>Staff time Consultant: See consulting expenses above</p>	<p>Governance Committee</p>	<p>Orientation process implemented</p>

Admin. Goal #1: Increase the size of the Board of Directors and strengthen expectations related to supporting philanthropic revenue generation for La Vida Scholars.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
7. Create a succession plan to rely less on Founder's and other Board Members' historic influence and financial commitment.	Ongoing Dec. 2025	Staff time Consultant (one-time): See consulting expense above	BOD Executive Committee	Next Board President identified

Admin. Goal #2: Expand staff capacity to improve organizational impact and efficiencies.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1. Strengthen team/org leadership and better define staffing structures in order to clearly promote pathways for professional growth and advancement.	July 2024 Ongoing	<u>Year 1</u> HR Consultant: \$25K <u>Year 2</u> HR Consultant: \$25K	Exec. Director	Org. chart & roles defined
2. Add Operations staff to handle office needs, two sites, and program needs...	<u>July 2024</u> Operations Coord.	Operations Coord: \$65K	Exec. Director	Hire Operations Coord.
3. Add Marketing capacity to increase organizational visibility for not only Scholars, but also funders, service partners and other community stakeholders.	<u>2024</u> In-kind support <u>2026</u> Communications/ Marketing Coord.	Marketing Consultant: cost? vs. In-kind? PR Consultant: cost? vs. In-kind? (\$3K month) FT Coord: \$60K	Exec. Director	Marketing Strategy developed

Admin. Goal #2: Expand staff capacity to improve organizational impact and efficiencies.




Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
4. Add in-house Finance capacity to lead bookkeeping, audits, budgeting, and sound financial controls.	<u>2024</u> PT Finance Manager <u>Sept. 2025-2026</u> FT Finance Manager	PT Finance Manager: FY24: \$15K FY25: \$40K FY26: \$55K	Exec. Director	In-house Finance staff hired
5. Add Human Resources function to support recruitment, onboarding, training, evaluation, staff benefits, and the overall employee experience.	FY25	<u>Sept. 2026</u> PT HR Coord. \$40K	Exec. Director	HR function available to staff

Admin. Goal #3: Raise La Vida’s visibility in funder and service communities, extending well beyond Lynn.



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1. Strengthen the organization’s brand by refreshing marketing tools to better promote the organization and produce a new video that includes Chelsea.	July 2024	Video: \$4000 Comms. Consultant: See goal 2. strategy 3	Exec. Director Board: Stacey	Produce/refresh one-pager & brochure New video Updated Website
2. Implement a communications & marketing strategy for all stakeholders (program partners, funders, volunteers, scholars)	July 2024	Comms. Coordinator: PT: \$20k FT: \$50-60k	Exec. Director	Comms. Strategy/Calendar Establish newsletter Staff person hired (PT/FT) Metrics for measuring engagement
3. Position Peter in thought leadership roles through Op Eds, other published materials, participation in panels, and other thought leadership opportunities.	Ongoing	PR Firm: \$10K (or in-kind)	BoD	Enhanced profile, higher visibility

Admin. Goal #4: Improve LaVida technological (database, systems management) capabilities. 

Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
<p>1. Transition from Google Sheets by researching and investing in a relational database software(s) that supports clients needs, committing to data accuracy excellence across the organization to improve student and alumni data collection.</p>	<p>Sept. 2024</p>	<p>PT Staff: \$10K</p> <p>Additional software expenses may need to be incurred.</p>	<p>Executive Director</p>	<p>Secure database</p> <p>High quality & timely reports</p>
<p>2. Significantly improve technological needs across the organization, including the need for Wi-Fi and laptops for Scholars, as well as implementing necessary data security measures.</p>	<p>Feb. 2024</p>	<p>IT Consultant: \$2,000-\$3,000</p>	<p>Executive Director</p>	<p>High quality internet</p>

Admin. Goal #5: Address space limitations as LaVida serves more students



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1. Secure administrative space for the staff in Chelsea to complement the classrooms used for program purposes.	Sept. 2024	In-kind	Exec. Director	Space secured for staff
2. Ensure that the space in Lynn sufficiently meets the needs programmatically and administratively.	July 2027	Furniture: In-Kind Increased rent: Prefer same rent expense	Exec. Director	Workstations for staff Classroom capacity for enrollment



FISCAL GOALS

Goal #1: Increase Revenue to Support La Vida's Mission

Goal #2: Attract Multi-Year Funding to Secure Funding in Future Years

Goal #3: Increase funding from city, state and federal government resources

Goal #4: Build La Vida's Endowment Fund

Goal #5: Research Earned Income Opportunities to Expand Revenue for La Vida

Fiscal Goal #1: Increase Revenue to Support La Vida's Mission



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
<p>1. Diversify Revenue to create a more balanced revenue stream, including reducing reliance on funding from Founder</p>	<p>Ongoing throughout the plan</p>	<p>Staff Time - \$0 Development Associate - \$50K</p>	<p>Dir. of Development</p>	<p>Founder contributions decrease to 1%</p> <p>Corporate Revenue Increases by 66%</p> <p>Individual Revenue increases by 400%</p>
<p>2. By transforming the board and clearly defining their role related to fundraising as noted in the administrative goals, significantly increase the role the board plays in identifying prospects, making introductions, engaging prospects and donors in La Vida's work, and soliciting financial support</p>	<p>Ongoing throughout the plan</p>	<p>Training and consultation: \$3K in FY24</p>	<p>Exec. Director</p>	<p>BOD solicits financial support</p> <p>BOD giving 100% participation</p> <p>BOD has an active Development Committee</p>

Fiscal Goal #1: Increase Revenue to Support La Vida's Mission



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
3. Increase funding from new and previously supportive public, private, and community foundations	Ongoing throughout the plan	Staff Time Cost of Grant Writer FY24: \$10,000 FY25: \$12,000 FY26: \$15,000	Dir. of Development	Increase the number of new foundations -5 per year Increase funds raised from foundations by 35%
4. Develop leadership and major gift programs to attract increased funding from individuals and families	Year 2	Brochure and Wealth Screening FY24: \$1,200 FY25: \$2,000 FY26: \$3,500	Dir. of Development	Number of new 5 and 6 figure gifts secured 3 new major gifts
5. Increase funding through local and regional corporate sponsorships and partnerships	Ongoing throughout the plan	Staff Time \$0	Exec. Director	Number of new local and corporate funders 32 new partners
6. Develop Event Strategy to attract support from individuals and businesses	Ongoing throughout the plan	Staff Time	Dir. of Development	Host 3 program related events per year that increase donor pipeline – Seniors Interview, alumni career internships,

Fiscal Goal #1: Increase Revenue to Support La Vida's Mission



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
7. Attract support from La Vida alumni	Ongoing throughout the plan	Staff Time \$Alumni events	Dir. of Development	Increase alumni giving participation by 200%
8. Steward outstanding donor relationships in order to ensure extremely high donor retention	Ongoing throughout the plan	Staff Time Quarterly Newsletter Marketing Platform - ex Constant Contact \$1,000	Dir. of Development	Number of donors retained

Fiscal Goal #1: Increase Revenue to Support La Vida's Mission



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
9. Solicit prospects and current funders in person to invite new and increased support	Ongoing throughout the plan	Staff Time	Dir. of Development	Number of donor visits
10. Increase awareness of La Vida by engaging with local associations (Chambers, Rotary, & NSLBA)	Ongoing throughout the plan	Staff Time	Dir. of Development	Number of networking events attended, number of presentations

Fiscal Goal #2: Attract Multi-Year Funding to Secure Funding in Future Years



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1. Capitalize the strategic plan by attracting multi-year gifts to fund La Vida's growth goals	Ongoing throughout the plan	Staff Time	Dir. of Development	Number of new 5 and 6 figure gifts secured 3 new major gifts
2. Solicit board members to contribute multi-year investments	Ongoing throughout the plan	Staff Time	Exec. Director	Number of multi-year gifts secured
3. Obtain 40% of current year funding in advance of first day of next fiscal year	Ongoing throughout the plan	Staff Time	Dir. of Development	40% Funding secured

Fiscal Goal #3: Increase funding from city, state and federal government



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1. Strengthen relationships with the Mayor and City Manager and deepen partnerships in Chelsea and Lynn to attract support from local municipalities	Ongoing throughout the plan	Staff Time	Exec. Director	Public endorsements of La Vida Scholars as a model program Seek opportunities in city budgets for funding. Meetings with key leaders in Chelsea and Lynn.
2. Work with state representatives to attract funding from the Commonwealth of MA.	Ongoing throughout the plan	Staff Time	Exec. Director	Increase in line item funding to La Vida
3. Explore federal funding opportunities and determine whether to pursue	Year 3	Staff Time	Dir. of Development	Research conducted for viability

Fiscal Goal #4: Build La Vida's Endowment Fund



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1. Introduce planned giving program to attract unrestricted legacy support to fund the endowment	Year 2	Staff Time Marketing Materials \$500- 1000 Brochure and Online information	Dir. of Development	Number of conversations about planned giving with donors and prospects
2. Discuss the potential of attracting outright support for the endowment and develop a plan to implement	Post 2026	Staff Time	Exec. Director	Number of donors who express interest based on conversations Joint meeting Board Finance & Board Development Determination if support will be added to the La Vida Fund at TBF or another vehicle

Fiscal Goal #5: Research Earned Income Opportunities to Expand Revenue for La Vida



Strategy to Achieve Goal	Timing of Implementation	Incremental Costs	Who Leads	KPI
1. Review what other college access organizations receive	Ongoing throughout the plan	Staff Time \$0	Exec. Director	Research conducted on 3 college access programs
2. Discuss with potential funders their willingness to support La Vida with earned income and learn about barriers that may stand in the way	Ongoing throughout the plan	Staff Time \$0	Dir. of Development	Meetings with corporate sponsors who host La Vida events
3. Examine the link of Salem project for prospects for La Vida Students attending Salem State College	Year 2	Staff Time \$0	Exec. Director	Research conducted for viability

PROJECTED COSTS OF STRATEGIC INVESTMENTS



	FY24	FY25	FY26	TOTAL
Program Investments	\$ 70,200	\$ 300,000	\$ 396,000	\$ 766,200
Administrative Investments	\$ 212,000	\$ 209,000	\$ 263,000	\$ 684,000
Development & Fundraising Investments	\$ 40,200	\$ 66,000	\$ 70,500	\$ 176,700
TOTAL Strategic Plan Investments	\$ 322,400	\$ 575,000	\$ 729,500	\$ 1,626,900

PROJECTED BUDGETS



	FY24	FY25	FY26	TOTAL
Projected Annual Operating Budget	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ 3,600,000
Strategic Investments	\$ 322,400	\$ 575,000	\$ 729,500	\$ 1,626,900
TOTAL Budget	\$ 1,522,400	\$ 1,775,000	\$ 1,929,500	\$ 5,226,900

ANY QUESTIONS?

