

# Executive Committee

## October 21, 2015

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United Way of Pierce County

# ACTION:

## Approval of Minutes September 16, 2015

Jamey McCormick

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# Financial

Jennifer Nino

Pete Grignon

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United Way of Pierce County

- Financial Highlights
- Children's Museum – Loan Guarantor
- 2016 Budget Discussion

# FINANCIAL HIGHLIGHTS



2014-15 campaign pledges fell \$248K short of our budget forecast but, we will make it up through departmental expenditure savings, over collecting of cash greater than our allowance for bad debt from the 2013 campaign and designations may come in less than anticipated.



Collections on pledges in the door are 73.75% within the normal range of 0-3% of the prior two years: 73.20% and 74.00%



Departmental expenditures under by \$308,310  
Line items over by \$5,000 – None



Endowment balance at \$3,480,467; \$3,308,088 prior year



Childcare construction in our building started this month. It will be operated by Children's Museum and serve primarily UWT low income students and faculty. Opening January 2016.

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# United Way as Loan Guarantor for Children's Museum

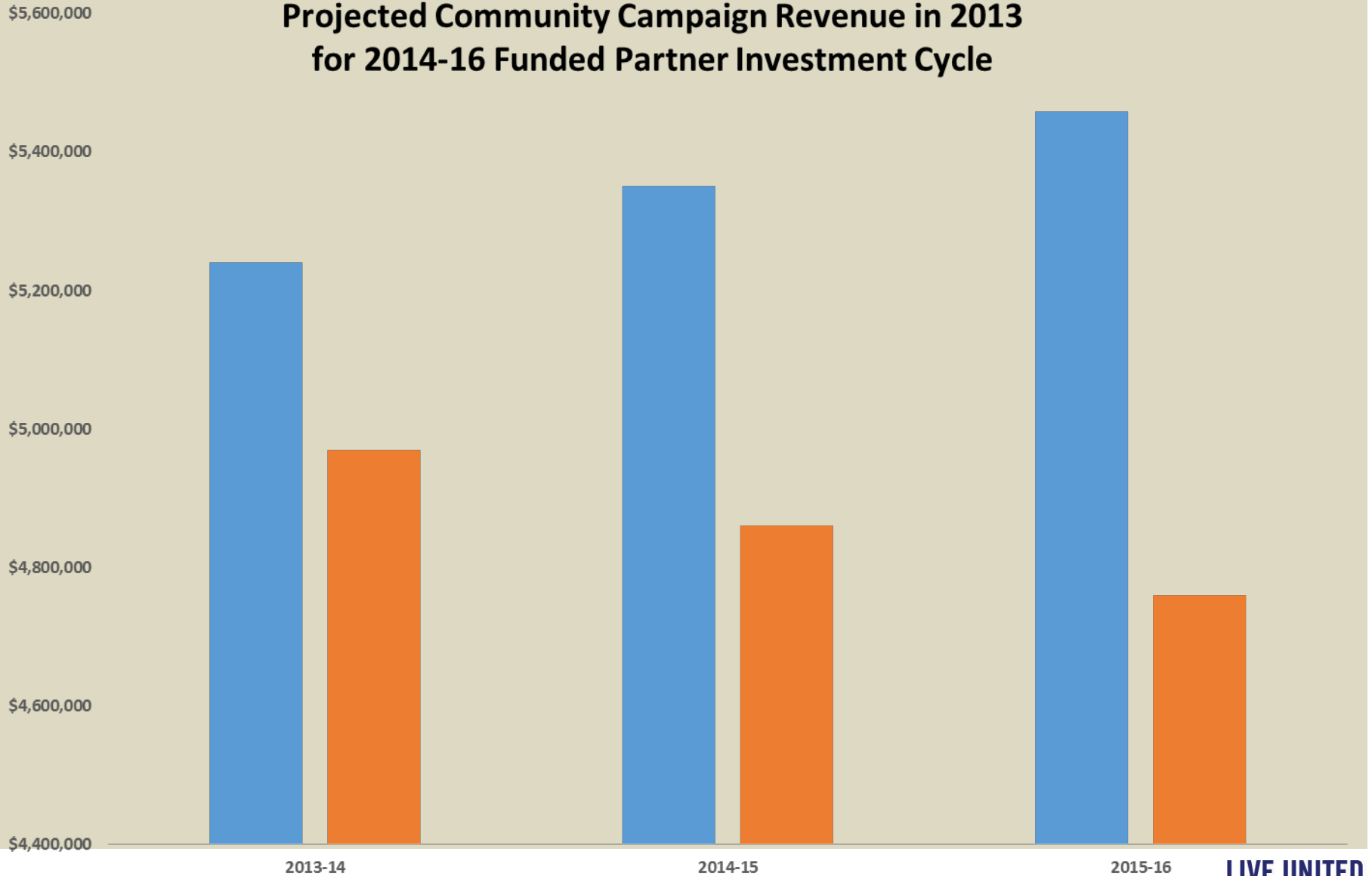
**Background:** Two years ago, United Way was asked to be a loan guarantor for part of the construction costs of a new childcare center in our building. UWT will provide a cash flow backstop by guaranteeing 80% of the daycare slots. The Finance Committee reviewed and was in support of this subject to Executive Committee approval. This month, Jennifer and Elizabeth from the Finance Committee reviewed their pro-forma project cash flow statement and the signed agreement between UWT and Children's Museum of Tacoma.

## **Project Information and United Way's role:**

- Loan amount \$250,000; five years; interest only payments first year; interest at prime
- Total Project Costs - \$800,000
- Confirmed pledges - \$505,000
- Cash received on pledges - \$310,000
- Gift Asks Out - \$295,000; All strong prospects

**Motion:** To approve UWPC as loan guarantor \$250,000 in support of Children's Museums child care construction, subject to loan document review. (No liens will be placed on our building, with the exception of UCC filing on business assets of Children's Museum)

# Projected Community Campaign Revenue in 2013 for 2014-16 Funded Partner Investment Cycle



■ Projected ■ Actual

# Foundation Update

Dona Ponepinto

Ted Smith

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- Strategy
- Pipeline
  - Centers for Strong Families
  - Hunger Free Pierce County Collaborative
  - 211

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# Campaign Strategies

Mike Leonard

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- Closing the Gap for 2015
  - A combined effort of all UWPC staff, Board and RD Cabinet focused on raising additional revenue through strategic efforts.
- 2015 Giving Campaign

# Campaign Goals

October 20, 2015

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# 2015-16 Campaign Goals By Revenue Stream

	2014 Actual	2015 Goal	2015 Actual	Outstanding Projection	Gap (Act+Proj)-Goal
Workplace	\$ 4,600,692	\$ 4,830,939	\$ 49,498	\$ 4,626,692	\$ (154,749)
United Way Life	\$ -	\$ 500,000	\$ -	\$ 500,000	\$ -
Direct Giving	\$ 260,403	\$ 440,000	\$ 47,185	\$ 392,815	\$ -
Sub Total:	\$ 4,861,095	\$ 5,770,939	\$ 96,683	\$ 5,519,507	\$ (154,749)
CSF Revenue Commitments**	\$ -	\$ 1,200,000	\$ 125,000	\$ 1,075,000	\$ -
Grants***	\$ 391,169	\$ 200,000	\$ 217,126	\$ -	\$ 17,126
UWPC Total:	\$ 5,252,264	\$ 7,170,939	\$ 438,809	\$ 6,594,507	\$ (137,623)
ADT (Workplace & Direct included above)*	\$ 801,883	\$ 925,000	\$ 34,847	\$ 890,153	\$ -

\*ADT included in the UW campaign under workplace & direct giving above. This line is total of all ADT giving including EL.

\*\*Verbal from City of Tacoma-\$75,000; MultiCare-\$25,000; CHI-\$25,000

\*\*\*\$86,077 - 211 phone & website; \$131,049 - Early Learning

Closing the Gap: Campaigns closed but unaudited at time of this report is \$196,671 and another \$321,188 for campaigns currently running. **Total \$517,859**

# Campaign Goals By Donor Segment

	2014 Actual	2015 Goal	2015 Actual	Outstanding Projection	Gap (Act+Proj)-Goal
ADT	\$ 801,883	\$ 925,000	\$ 34,847	\$ 890,153	\$ -
Leadership Donors (<\$10,000)	\$ 924,089	\$ 1,000,000	\$ 13,780	\$ 986,220	\$ -
Non-Leaders	\$ 1,521,990	\$ 1,613,000	\$ 10,962	\$ 1,602,038	\$ -
<b>Total</b>	<b>\$ 3,247,962</b>	<b>\$ 3,538,000</b>	<b>\$ 59,589</b>	<b>\$ 3,478,411</b>	<b>\$ -</b>
<b>Direct Giving (without ADT)</b>	<b>\$ 105,544</b>	<b>\$ 165,000</b>	<b>\$ 12,337</b>	<b>\$ 152,663</b>	<b>\$ -</b>

## Key Goals:

\* ADT: Move from 29 to 40 members

\*\* Leadership Donors: Grow from 546 to 660 Donors. (Includes Reducing churn by 10%)

Closing the Gap: Campaigns closed but unaudited at time of this report is \$196,671 and another \$321,188 for campaigns currently running. **Total \$517,859**

# 2015-16 Campaign Goals

## 12/31/2015 Benchmarks

	Benchmark by 12/31/2015	2015 Actual	Gap (Act+Proj)-Goal
Workplace	\$ 2,808,940	\$ 49,498	\$ (2,759,442)
United Way Life	\$ 250,000	\$ -	\$ (250,000)
Direct Giving	\$ 189,000	\$ 47,185	\$ (141,815)
Sub Total:	\$ 3,247,940	\$ 96,683	\$ (3,151,257)
CSF Revenue Commitments	\$ 500,000	\$ 125,000	\$ (375,000)
Grants	\$ 200,000	\$ 217,126	\$ 17,126
UWPC Total:	\$ 3,947,940	\$ 438,809	\$ (3,509,131)
ADT (Workplace & Direct included above)*	\$ 650,000	\$ 34,847	\$ (615,153)

\* ADT included in the UW campaign under workplace & direct giving above. This line is total of all ADT giving including EL.

# Closing the Gap for 2015

- Year-end Giving Campaign
- Lapsed Donor Recovery
- New Business
- Partial Recovery of Gap losses
  - Intel
  - ECF



# Governance Report

Linda Nguyen

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# President's Report

Dona Ponepinto

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- ALICE –Status
- Campaign Chair – 2016
- South Sound Together – Update
- Intel
- Trip to San Francisco

# Adjournment

Jamey McCormick

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