

# 3 Realize a Strong Financial Position



Strategic Objectives	March 2023 Update
<p><b>3.1</b> Implement strategies to improve <b>cash flow</b> management.</p>	<ul style="list-style-type: none"> <li>• 2023 is budgeted to increase cash reserve by \$200k up to \$400k total.</li> <li>• Line of credit renewed at an increased amount of \$750k.</li> </ul>
<p><b>3.2</b> Identify &amp; implement <b>internal process improvements</b>, including technology solutions, that will result in cost savings and increased efficiencies.</p>	<ul style="list-style-type: none"> <li>• In RD, Luminate Online has been disabled. All those donations are now processed directly through RE. Reduction in subscription costs from \$80k to \$40k per year. Improved customer experience. More “real time” system view for fundraisers.</li> <li>• New accounting system implementation in 2023 will start move to paperless workflow and elimination of several manual data exchange processes.</li> </ul>
<p><b>3.3</b> Build a more robust <b>individual giving</b> program that focuses on high-net worth individuals and planned giving.</p>	<ul style="list-style-type: none"> <li>• There are two \$25k+ donors so far for 2023. This is consistent with Q1 of 2022</li> <li>• There are currently 11 Planned Gift Opportunities and 173 Planned Giving Prospects in RE</li> </ul>
<p><b>3.4</b> Secure new and maximize existing <b>corporate partnerships</b> with the goal of leveraging the full scope of their assets to support our mission priorities.</p>	<ul style="list-style-type: none"> <li>• There are two \$50k+ gifts so far for 2023. There were 4 this time last year</li> <li>• Staffing changes within the Institutional Giving team are designed to help us catch up and continue to approach 2025 goal in this category</li> </ul>

