Vision: Educational opportunity for all

Mission: Provide access to educational and career opportunities that empower people from diverse backgrounds to achieve their potential

2016-2021 STRATEGIC IMPERATIVES, GOALS & TACTICS

1. Strengthen Statewide Presence *(primarily Program Committee)*
   - Improve postsecondary success/completion through support services
     - Identify and pursue potential funding sources for postsecondary retention services *(aided by Development Committee)*
     - Research best practices and trends in earning college credits prior to high school graduation
     - Develop and pilot support program for clients at public colleges and universities
     - Establish benchmark/metrics to measure progress
   - Increase financial literacy statewide
     - Emphasize financial literacy in MassEdCO programs
     - Research ROI of education via national or state partnerships
     - Promote value of specific postsecondary credentials
     - Maintain and expand collaboration with other financial literacy organizations
   - Expand statewide initiatives and collaboration
     - Identify growth opportunities in Gateway cities that have initiatives aligned with MassEdCO mission
     - Create linkages with Workforce Investment and Opportunities Act
     - Create greater linkages with state policy makers (Sen. Moore, DHE staff, Director of Community Connections)
     - Expand state contracts (incarcerated individuals, foster care initiatives)

2. Improve Financial Sustainability
   - Raise $30K by June 30 to cover projected “unrestricted” deficit [stretch goal: $43K] *(Development Committee)*
     - Identify potential funding sources; public and private
     - Host events (Adult College Fair, ETS/GEAR UP Breakfast) to attract sponsorships
     - Generate 100% Board participation
     - Market MassEdCO to attract new and retain existing financial donations (mass mailings to corporations, individual solicitations)
- Explore "fee for service" for corporations (perform environmental scan, conduct focus groups)
- Generate in-kind contributions to cover existing out-of-pocket expenses

- Create an annual balanced budget that relies on <5% investment return *(Finance Committee)*
  - With input from managers, draft and submit budget to Finance Committee
  - Present finalized budget to Board for Approval

- Ensure annual audit is timely and free of federal audit findings
  - Maintain high level of fiscal and programmatic staff expertise *(Finance Committee)*
  - Perform annual fiscal and programmatic site visits on timely basis with partner agencies *(Finance and Program committees)*

- Grow investment portfolio an average of 6% per year over 5 years *(Finance Committee)*
  - Create investment policies & procedures to guide Finance Committee and Board on investment selections and performance evaluation
  - Review investments annually to evaluate total return and performance vs. policies and procedures

- Grow LUNA to 6 months of Op Expenses within 3-5 years *(Finance Committee)*
  - Move 50% of any annual increase in unrestricted net assets to investment accounts to grow investment and LUNA *(Finance Committee)*
  - Seek unrestricted income from various sources (sublet space, event sponsorships, annual fund gifts) *(Finance and Development committees)*

3. Improve Internal Capabilities

- Ensure high-quality, stable staff
  - Monitor benefits to ensure adequacy *(Finance Committee and administration)*
  - Maintain competitive salary scales *(Finance Committee and administration)*
  - Provide professional development opportunities *(administration)*

- Ensure high-quality programming
  - Implement "Lunch and Learn" for Board members at MassEdCO sites *(Program Committee and administration)*
  - Conduct qualitative evaluations of programs; invite referral agencies/school partners to evaluate MassEdCO services *(Program Committee and administration)*