



*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
  - 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*)