

New Hill Board Meeting (May)

Quick recap

The board meeting covered the successful grand opening of BEACON Kitchen and reviewed financial updates showing improved cash position and ongoing loan negotiations. The team discussed staffing changes with the addition of a financial coach and reviewed marketing performance, while also addressing challenges with catering operations and membership growth. Grant developments and fundraising strategies were presented, including new opportunities and the potential for creating targeted donor programs to cultivate long-term support.

Next steps

- [David to follow up with Rashad regarding feedback about School Bitez program at Charlottesville Day School.](#)
- [Yolunda and Bill to prepare updated financial forecasts and budget-to-actual reports for the board.](#)
- [Malaika to continue refining marketing strategies to increase kitchen membership sign-ups.](#)
- [Yolunda to explore establishing a monthly donor program, potentially targeting younger supporters.](#)
- [Yolunda to meet with the new CEO of the Community Foundation to discuss collaboration opportunities.](#)
- [Yolunda to follow up with donors from the recent event organized by Shawn and track resulting donations.](#)
- [David to continue working with entrepreneurs on completing plan reviews and obtaining food protection manager certifications.](#)
- [Yolunda to submit the Bank of America Neighborhood Builders Grant application.](#)
- [Yolunda to participate in the interview with Nathan Cummings Foundation regarding the grant application.](#)
- [Yolunda to continue discussions with the City and Community Foundation regarding support for the USDA grant reimbursements.](#)

- [Board members to consider donor events similar to the one Shawn participated in.](#)
- [Yolunda to explore the possibility of creating a scholarship fund for entrepreneur certifications and kitchen time.](#)

Summary

BEACON Kitchen Grand Opening Review

The board meeting opened with a discussion of the recent grand opening of Beacon Kitchen, which was attended by approximately 300 people and successfully showcased the facility to potential users and funding partners. Yolunda highlighted that the event achieved its goals and noted that many attendees were surprised by the kitchen's size. The board also approved the minutes from the previous meeting, with Tara pointing out a correction needed for the names of the litigation partners.

Financial Position and Planning Update

The financial update revealed that the organization's cash position improved by \$170,000 compared to the end of last year, while liabilities reduced by \$47,000. Bill explained that funds from various sources, including grants and contributions, were being used to cover capital expenditures and debt facilities. The team is working on updated forecasts and projections for the rest of the year to create a monthly cash projection through November or December. Yolunda mentioned that they are negotiating a new loan with Locus Bank to secure lower interest rates and a longer amortization period. The organization is also planning to revisit and potentially revise the preliminary budget approved in January, taking into account current financial realities and future projections.

Financial Coach Role Expansion

Yolunda announced that Aqura has officially joined the team as a contractor financial coach, working two days per week on Tuesdays and Fridays. The organization is redefining the role to focus more on internal programs, particularly for BEACON members, with an emphasis on money management strategies and homeowner workshops. They are transitioning to a fee-for-service model to strengthen partnerships and ensure mutual accountability, while also implementing a new CRM system called Air Table to track client needs and inform workshop development. Quinton inquired about the requirement for BEACON members to engage with the financial coach, to which Yolunda explained it would be a blend of amenity and recommendation, with more structured requirements for package plans.

BEACON Kitchen Marketing and Finances

Malaika presented a successful grassroots marketing campaign for the BEACON Kitchen's grand opening, which generated over 800 site visitors and 1,700 actions without significant paid advertising. She outlined plans for future marketing efforts, including video content with Tsunami Digital Media and digital ad campaigns. David and Yolunda discussed the financial performance of BEACON Catering, noting a slight decline in revenue from April to May, which David attributed to challenges in the school bitez program. The team plans to provide quarterly updates on financial performance moving forward.

Catering Challenges and Membership Updates

The team discussed challenges with catering, particularly the impact of Lampo's involvement which has led to decreased sales on weekdays except for Charlottesville Day School's consistent meal purchases. Yolunda reported that while revenue is up overall, they are working on building internal capacity to reduce David's kitchen cooking duties, and will present a forecast including staffing needs. David shared updates on membership, noting that after the grand opening they had 60-70 potential members, with most now completing plan reviews, though many entrepreneurs lack food protection manager certification which is required by the Health Department. The team also discussed a recent donor event hosted by Board members that attracted 30-40 potential donors for future cultivation.

Grant Developments and Donor Opportunities

Yolunda reported on several grant developments and donor opportunities. She mentioned a new donor who is now interested in making a serious contribution after finally visiting the facility. The Manning Foundation awarded a \$30,000 grant for BBI. Enterprise Habitat and LISC successfully renegotiated their federal contracts, allowing previously canceled grants to be reinstated. Yolunda also discussed a new \$50,000 grant application for equipment focused on value-added products, which the city has agreed to match. She noted that the Community Foundation has a new CEO and that they should hear about the CACF renewal grant in June. Finally, she mentioned that Carolyn Rainey recommended applying for the Bank of America Neighborhood Champion Grant, and they will be submitting it this week.

Young Donor Program Development Strategy

The board discussed fundraising strategies, with Elizabeth suggesting the creation of a young donor program to cultivate long-term supporters. Rashard shared insights from his experience with a similar program, emphasizing the effectiveness of small, recurring donations and QR code-based donations. The group also discussed the potential for future events to increase visibility and attract donors, with Shawn encouraging others to consider hosting similar

events. Yolunda mentioned the need to develop a more targeted strategy for monthly donors and to explore partnerships with the Community Foundation, particularly in light of the new CEO's background in economic development.