

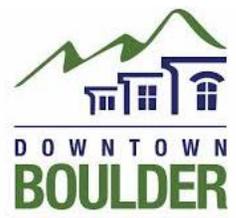


Photo Credit: Downtown Boulder Partnership

# DOWNTOWN BOULDER FOUNDATION STRATEGIC PLAN

JANUARY 2021

Prepared by: Progressive Urban Management Associates



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# ACKNOWLEDGEMENTS

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Thank you to the Downtown Boulder Foundation board of directors, Downtown Boulder Partnership staff, the project Working Group, and other community representatives who provided input on this strategic plan. \* Denotes a member of the project Working Group.

## **Downtown Boulder Foundation Board of Directors**

- Fern O'Brien\* (past Chair)
- Bob Yates\* (incoming Chair)
- Jennah Lagomarsino\* (incoming Vice Chair)
- Burton McKenzie (Treasurer)
- Alan Rogers (Ex Officio)
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- Tim O'Shea
- Richard Polk

## **Downtown Boulder Partnership Staff & Board Chair**

- Sue Hempstead
- Mariel Kramer
- Terri-Takata Smith
- Katie Olson (incoming DBP board Chair)

## **Community Representatives**

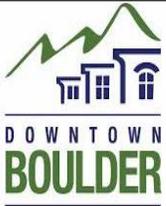
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## **Consultant Team**

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# Downtown Boulder Foundation (DBF) Strategic Plan Snapshot

## Vision

Downtown Boulder is:

- A place that welcomes and is accessible to all;
- A canvas to celebrate the creativity and unique essence of Boulder;
- A vibrant hub of economic activity and innovation; and
- Part of the larger Boulder community, seeking to partner in civic solutions for the greater good.

## Mission

**To engage visitors and locals alike through arts, culture, innovation and inclusive, community-driven experiences in Downtown Boulder.**

## Areas of Focus

### Cultural Experiences

### Community Connection

### Downtown of the Future

#### Rethink events beyond COVID

- Events Recovery Task Force
- New evaluation criteria
- Seed new events focused on diversity and equity

#### Seek input from diverse perspectives

- Establish Community Advisory Board (CAB)
- Increase DBF board diversity

#### Support future planning studies

- Identify priority projects
- Collaboration on "Pearl St. Mall at 50"
- Develop a funding strategy

#### Use art to active public spaces

- Inventory potential partners
- Grow the Boulder Alley Gallery program
- Partner on outdoor art installations

#### Engage students and young professionals

- Continue board mentorship program
- Partner on developing a young leader cohort

#### Engage community on future planning

- Solicit community members for downtown project ideas; fund the winning concept
- Partner to host Downtown talks

#### Showcase local talent

- Identify events to include more local talent
- Partner on programming (e.g. Bandshell)

#### Encourage diverse businesses/ownership

- COVID recovery business plan competition
- Intentionally recruit/assist businesses owned by POC to locate in downtown

#### Position DBF for long term financial stability

- Develop an endowment
- Seek earned income opportunities

## Strategies / Tactics

## Desired Outcomes

- Events resume stronger than before, with lessons learned from COVID
- Boulder's arts community and cultural roots are brought further to light
- New vibrancy and reasons to visit downtown

- Better understand how downtown can be relevant and inclusive to diverse audiences
- Emerging young leaders that are supportive of downtown
- More diverse ownership of downtown businesses

- Downtown is forward-thinking; innovative; and continually evolving
- Community is engaged in planning for the future of Downtown Boulder

# INTRODUCTION

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## PROJECT BACKGROUND

In September 2020, Downtown Boulder Partnership (DBP) staff launched a strategic planning initiative to guide the evolution of the **Downtown Boulder Foundation (DBF)**. The DBF is the nonprofit 501(c)(3) affiliate within the family of downtown organizations that includes the DBP and the Downtown Boulder Business Improvement District (BID). DBF was formed in 2017 to support the civic and cultural strength of downtown. Since its inception, it has largely been used to produce and manage downtown events that engage the community. DBP staff and volunteers produce over two dozen annual events focused on arts, culture, family entertainment and supporting local businesses. In addition, DBF has engaged in a few initiatives, beyond events, that support enhancing sense of place, including the Boulder Alley Gallery initiative to re-purpose alley doors into works of art by local artists. With COVID-19 effectively putting a halt on events, 2020 was an ideal time to revisit the purpose and role of the Foundation and develop a strategic plan to further its community impact and value proposition over the next five years and beyond.

Progressive Urban Management Associates (P.U.M.A.), a national planning consultancy with expertise in downtown and urban district planning and organizational development, was contracted to assist this strategic planning process. The P.U.M.A. team has a long history working with Downtown Boulder that includes assistance in formation of the BID, as well as numerous planning studies and retail development strategies.

This strategic plan captures the themes that emerged from outreach to the organization's leadership and staff, interviews with community members, and best practices from comparable downtown BID-based foundations. It provides a framework for DBF moving forward that includes a new vision statement, revised mission, defined areas of focus, and prioritized strategies and tactics. In addition, it provides recommendations pertaining to the organizational structure including governance, staffing, and resources.

## PLANNING PROCESS

To advise the P.U.M.A. team, and meet the goal of alignment and consensus among stakeholders, a project **Working Group** was formed. This group included DBF board members as well as community members representing diverse interests. The Working Group met at strategic intervals during the planning process to shape expectations and provide feedback as recommendations were developed.

The planning process was largely organized into two stages of work.

### 1- External and Internal Assessments

The external assessment engaged downtown community stakeholders in the development of the plan while the internal assessment evaluated DBF's capacity to effectively address the challenges and opportunities identified during the strategic planning process. This stage of work included:

- ✓ Review of relevant planning studies and community need assessments
- ✓ Review of DBF organizational documents including bylaws and annual budgets
- ✓ One-on-one interviews with leaders from DBF, affiliate organizations, staff, and other community members; plus, an online survey for all DBF board members

- ✓ An evaluation of “best practices” from comparable 501(c)(3)s aligned with downtown management organizations
- ✓ Workshops with the DBF board and project Working Group to set expectations, frame the process, and share initial findings
- ✓ Weekly meetings with project staff

## 2 - Synthesis of Findings and Strategic Plan Development

Following completion of the internal and external assessments, the P.U.M.A. team synthesized findings and prepared a draft strategic plan framework that was shared with the DBF board and project Working Group. Based on input from these two groups, a final strategic plan document was prepared that included the following:

- ✓ Vision and mission statements
- ✓ Areas of focus with prioritized strategies and tactics
- ✓ Recommendations related to governance, staffing, and resources
- ✓ Implications for the DBP and BID
- ✓ Benchmarks to track and measure success

### Strategic Plan Timeline



# OUTREACH AND STAKEHOLDER INPUT

To inform the future direction of the DBF, the P.U.M.A. team sought input from a variety of stakeholders, including the DBF board of directors, the project Working Group, and a variety of other community members. In total, 18 individual interviews were conducted, along with group meetings and an online survey for the DBF board.

## COMMON THEMES

### DBF Lacks A Clear Identity and Purpose

- Need to clarify the organization’s vision/mission
- Need a rallying cry
- Define the *why* behind the organization
- No shortage of ideas but the organization lacks focus

- Be mindful not to spread staff too thin
- Willing to consider a name change – are we really a “foundation”?

### **DBF Events Are A Source of Pride...**

- The Foundation is most well-known for its events
- Events are well-attended and seen very favorably
- Events are something the Foundation does well
- Need to re-think how to bring events back post-COVID

### **...But Events Can Also Be Shaken Up**

- Opportunity to re-look at events – keep the most impactful; try new ones
- Don't be afraid to take some risk with new events
- Arts events are too tame
- Events need to engage a wider audience; use as a platform for inclusivity
- Bring back cultural festivals celebrating different heritages
- Revamp music events - more local talent

### **DBF Should Be A Convener/Collaborator**

- Promote the good work of others; don't compete with it
- Lots of non-profits already doing great work
- Help to convene non-profits around an issue

### **Use Downtown Is A Canvas for Creativity**

- Downtown is our heart and soul
- Pearl St. is a great platform
- Use arts and culture to connect with the community
- Showcase a wide range of arts and innovation (interactive installations; outdoor art gallery)
- Downtown needs to be exciting, give people reasons to come
- Existing arts and music scene needs support
- Numerous place enhancement opportunities – from small to large

### **Encourage Boulder's Innovative and Entrepreneurial Spirit**

- We are a community that innovates
- Boulder has an independent and entrepreneurial spirit
- Encourage entrepreneurial scholarships
- Seed new and diverse businesses

### **Focus on Inclusivity & Connection to The Broader Community**

- Downtown is the “living room” where everyone is welcome and feels a sense of belonging
- We have to ask ourselves, “who is downtown “for”?”
- Downtown is a place to bring people together who wouldn't normally interact
- More community engagement with an eye toward diversity
- Help people feel more included – especially those who have been marginalized or less visible
- Cost prohibitive nature of downtown – reality and perception of it being too expensive, elitist

## Engage with The Issues

- More community education needed for big issues like homelessness, housing affordability, etc.
- Gap in services for the houseless community downtown, lacking a day shelter
- Increased safety concerns on the Mall since COVID, in part related to perceptions of individuals experiencing homelessness and/or those with mental health issues

## Plan for Downtown of The Future

- 50<sup>th</sup> anniversary of the Pearl Street Mall is a huge opportunity
- New considerations: parklets, park activations, temporary and/or permanent street closures, expansion of Pearl Street Mall bricks
- Cultivate the next generation of leadership – missing the younger voices



## Re-Examine the DBF Board

- The board needs more diversity
- Blend new and longstanding members so everyone feels valued
- Clarify the role and expectations of the board
- How can the board best support staff?
- What is the board's culture? How much risk is it willing to take?

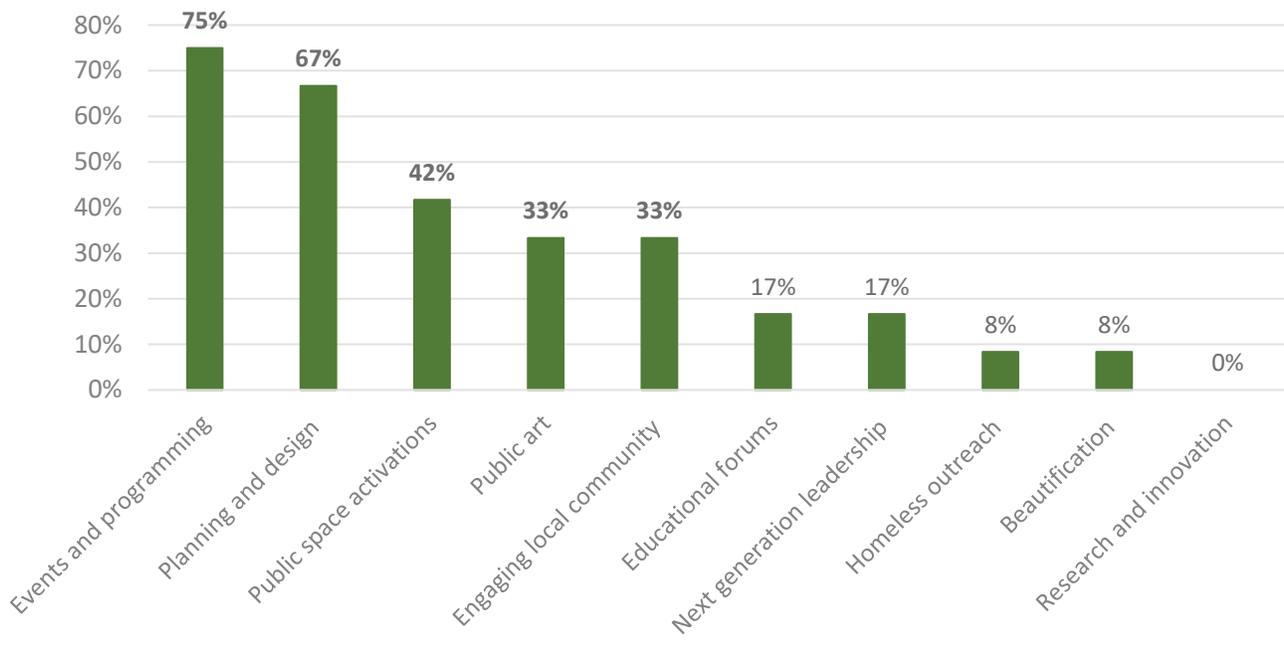
## DBF BOARD SURVEY

Through an online survey, the DBF board of directors was asked to select the top three areas they thought the DBF should be involved in moving forward.

Based on a list of areas commonly engaged in by downtown 501(c)(3) affiliates, the following were identified as priorities for the DBF:

1. Events and programming **(75%)**
2. Planning and design of transformative projects **(67%)**
3. Public space activations **(42%)**
4. Public art **(33%)**
5. Engaging local community members to seek diverse perspectives **(33%)**

## Downtown Boulder Foundation | Areas of Focus



## BEST PRACTICES

In addition to community outreach, the P.U.M.A. team conducted best practice research on downtown organizations with a 501(c)(3) affiliate in the following locations:

- Downtown Civic Ventures | Colorado Springs, CO
- Denver Civic Ventures | Denver, CO
- Downtown Fresno Foundation | Fresno, CA
- Downtown Civic Ventures | Lincoln, NE
- Downtown Tempe Foundation | Tempe, AZ



Photo Credit: Downtown Partnership of Colorado Springs

## KEY FINDINGS

- There were two common reasons why downtown management organizations formed a 501(c)(3): 1) to accept sources of revenue like grants, sponsorships, and donations for which 501(c)(3)s are generally better suited and 2) to support community needs that cannot be addressed through the BID or other entity within the family of organizations.
- Boulder may be an outlier in sustaining an event-driven “foundation”. Other 501(c)(3)s support a variety of initiatives beyond events. The Downtown Tempe Foundation most closely resembles Boulder, with its

primary focus on events but it is also involved in placemaking projects. Examples of different areas of focus for 501(c)(3)s include:

- Place enhancements (capital and place activations)
  - Public art
  - Planning studies
  - Supportive community services
  - Small business support and incubation
  - Projects of opportunity
  - Next generation leadership
- 
- None of the 501(c)(3)s interviewed consider themselves to be “foundations” in the true sense. Some call themselves “Civic Ventures” for that reason, others have considered a name change to avoid confusion among board members and the community. While these 501(c)(3)s do raise funds, the money is primarily used to support specific projects, not given away as grants.
  - Annual budgets varied widely, from \$50,000 to \$1,000,000. Many of the 501(c)(3)’s budgets are strictly project based and therefore depend on what activities are being undertaken from year to year. Most of the 501(c)(3)s allocate a portion of their budget to account for overhead, staff time, insurance and other items provided by the parent organization.
  - The 501(c)(3)s researched have not tried to promote their individual brand externally; recognition generally goes to the parent organization. Some downtowns are moving away from recognizing specific entities within the family of organizations all together and simply referring to Downtown {City Name} as the collective external facing brand.
  - With the exception of Denver, the other 501(c)(3)s have boards of directors that are much smaller than the Downtown Boulder Foundation board, ranging from 7-to-9 members. Ideally, board members’ skill sets are aligned with the type of project work the 501(c)(3) is engaged in.
  - The 501(c)(3) organizations are largely staff-driven. The board of directors sets the big picture vision/direction and staff identifies and evaluates opportunities to bring back to the board. In all cases, staff is located within the parent organization.

# RECOMMENDATIONS

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## STRATEGIC PIVOTS

Based on input from community outreach, best practice research and meetings with the DBF board and project Working Group, the following strategic pivots are recommended for the DBF.

### **Downtown Boulder Foundation Is Not Really A “Foundation”**

The Downtown Boulder Foundation exists as a foundation in name only. While it is philanthropic and raises funds through its 501(c)(3) status, it is not a grantmaking entity nor is it striving to be. Similar to 501(c)(3) affiliates in other downtown organizations, the DBF engages in fundraising on a project-by-project basis. To avoid confusion among the organization’s board, affiliate organizations, and the broader community, it is recommended that the DBF be renamed to more clearly communicate its philanthropic project-based approach.

### **DBF Is More Than an Events Organization**

DBF is most widely recognized for its events, and while events are largely seen as successful and will continue to be an important focus of the organization, there is a desire among leadership, staff and the community for DBF to engage with the community beyond events. Downtown 501(c)(3) affiliates are generally the most nimble in the family of organizations and are able to take on more risk. Additionally, they are not restricted by geography the way a BID is and therefore are better positioned to reach the broader community. This strategic plan looks to maximize DBF’s community impact by revising its mission and expanding and redefining its areas of focus.

*Future consideration:* events do not have to live with the DBF in perpetuity. DBF should continually refine and adapt its work plan to maximize community impact and, at some point, it may need to dedicate more energy to project opportunities. Events will continue to be an important function within the family of organizations but may be better suited under the Downtown Boulder Partnership if DBF needs to put more focus on cultivating and implementing project opportunities in the future.

### **Deeper Engagement from The DBF Board and Community-At-Large**

Prior to COVID-19, events were a well-oiled machine in Downtown Boulder and because events were the primary focus of the organization, there was relatively little need for board members to engage more deeply in the work beyond periodic updates from staff. With the pandemic changing the trajectory of events as we know them and the additional areas of focus identified for DBF’s work plan, it is envisioned that the DBF board will play a larger role in supporting the organization moving forward. Additionally, DBF is looking to more deeply connect with the community at-large and initiatives that were put in motion before this strategic planning process, such as the Community Advisory Board (CAB), will be actualized in the coming year. The CAB will advise DBF on how to increase connection to and participation from diverse groups of Boulder area residents.

## VISION

### Downtown Boulder Is:

- A place that welcomes and is accessible to all;
- A canvas to celebrate the creativity and unique essence of Boulder;
- A vibrant hub of economic activity and innovation; and
- Part of the larger Boulder community, seeking to partner in civic solutions for the greater good.

## MISSION

To engage visitors and locals alike through arts, culture, innovation and inclusive, community-driven experiences in Downtown Boulder.

**Name Change:** To better communicate the organization's role, it is recommended that the Downtown Boulder Foundation consider a name change. The new name should still signal its non-profit status but not confuse it with a grant-making entity, as the name "Foundation" suggests. Rather the new name should signal its community-oriented, project-based approach. The new working title for the organization is: *Downtown Boulder Community Initiatives (DBCI)*. This can be further vetted and discussed among staff and the board of directors.



# AREAS OF FOCUS

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## CULTURAL EXPERIENCES

Boulder has deep roots as a creative and artistic community. The Downtown Boulder Foundation will partner with existing organizations, artistic sub-cultures, and local talent to bring unique experiences to the Downtown Boulder community and beyond. In doing so Boulderites will learn more about their community's cultural roots and have new and exciting reasons to visit downtown.

## COMMUNITY CONNECTION

Downtown is Boulder's living room where everyone should be welcome. The Downtown Boulder Foundation will materially connect with and build bridges to the broader Boulder community to ensure downtown is inclusive and accessible to all. This includes seeking input from people of different races, gender, socioeconomic status, age (from youth to seniors) as well as voices from the disability community. Through a variety of strategies, DBF will better understand the needs of the community and will work to bring people together in support of downtown.

## DOWNTOWN OF THE FUTURE

Boulder has an innovative and entrepreneurial spirit. The Downtown Boulder Foundation will harness this spirit and engage in work that sets the community up for future success. DBF will engage the community in planning for future projects and initiatives that keep downtown forward-thinking and continually evolving.



# CULTURAL EXPERIENCES

**Objective: To encourage cultural experiences in Downtown Boulder.**

Strategies are noted in green with tactics following.

A. Re-think Events Beyond COVID	Next 6 Mo.	6 – 18 Mo.	Post 18 Mo.
Identify participants for an <b>Events Recovery Task Force</b> – include members from the Partnership, BID and DBF boards	X		
Set expectations for task force members; noting a 1-year commitment, scheduled meeting times, and type of responsibilities	X	X	
Decide which events are a priority to re-start and identify barriers and solutions to re-starting	X	X	
Develop criteria and a process for evaluating new event opportunities		X	
Identify and allocate <b>seed funding for new events</b> focused on diversity, equity and inclusion		X	X

B. Use Art to Activate Public Spaces	Next 6 Mo.	6 – 18 Mo.	Post 18 Mo.
Inventory the landscape of potential partners in the art space	X		
Seek DBF board support to grow the <b>Boulder Alley Gallery</b> program – identify new partners and sources of revenue; intentionally seek work by artists of color	X	X	
Identify partners for projects of collective interest that bring unique experiences to downtown (e.g. “outdoor art museum”)		X	X

C. Showcase Local Talent	Next 6 Mo.	6 – 18 Mo.	Post 18 Mo.
Review existing events to see where local talent can be further incorporated [coordinate with Events Recovery Task Force]	X		
Identify underutilized assets (e.g. Boulder Bandshell) that can be used to promote local talents; collaborate with partners on programming that is accessible to all (e.g. free summer concerts)		X	X

# COMMUNITY CONNECTION

**Objective: To connect with and build bridges to the broader Boulder community.**

Strategies are noted in green with tactics following.

A. Seek input on DBF initiatives from diverse voices and perspectives	Next 6 Mo.	6 – 18 Mo.	Post 18 Mo.
Establish expectations and a scope of work for the <b>Community Advisory Board (CAB)</b>	X		
Convene regular meetings of the CAB to seek input on current and future DBF programming to encourage participation by diverse community members – considering race, socioeconomics, and people across the age spectrum from youth to seniors	X	X	
Develop a process for the CAB to provide recommendations to the DBF board and supporting staff	X	X	
Increase diversity of the DBF board from a race, age, gender, and socioeconomic perspective, as well as voices from the disability community		X	X

B. Engage students and young professionals in community building	Next 6 Mo.	6 – 18 Mo.	Post 18 Mo.
Continue the student mentorship program among DBF board members	X	X	X
Explore partnering with CU Boulder and other organizations to develop a <b>Downtown Boulder Booster Club</b> to educate young leaders on a variety of civic topics and ways they can get involved in the community		X	X
Through partnerships identify opportunities for young folks to understand downtown issues and give back (e.g. Sleep on the Mall to learn about youth homelessness or a community clean-up day)		X	X

C. Encourage diverse businesses and ownership in downtown	Next 6 Mo.	6 – 18 Mo.	Post 18 Mo.
Solicit partners to engage in a <b>COVID-Recovery Business Plan Competition</b> ; compile a package of incentives for the winning concept	X		
Launch the competition; seek submittals from people-of-color and others with less representation in downtown; engage the community in voting		X	
Intentionally recruit and assist small local businesses owned by POC to locate in downtown		X	X

# DOWNTOWN OF THE FUTURE

**Objective: To be involved in planning for the future of Downtown Boulder.**

Strategies are noted in green with tactics following.

A. Support future planning studies	Next 6 Mo.	6 – 18 Mo.	Post 18 Mo.
Engage DBF board members in identifying upcoming planning projects and prioritizing which plans DBF wants to support (e.g. East End Reimagining, 13 <sup>th</sup> St. transformation)	X		
Begin collaborative discussions on strategic planning for the <b>“Pearl Street Mall at 50”</b> – identify the scope; fundraising needs, etc.		X	X
Develop an implementation strategy, including fundraising approach, for priority plans		X	X

B. Engage the community in thinking about the future	Next 6 Mo.	6 – 18 Mo.	Post 18 Mo.
Collaborate with partners to design a <b>“What’s your Vision”</b> competition - solicit relatively low cost, tactical downtown project ideas; seek submittals from diverse community members; engage the community in voting; contribute funding to the winning applicant’s project		X	X
Partner with local organizations to host Downtown Talks with speakers that address important community topics (e.g. climate resiliency; affordable housing)		X	X

C. Position DBF for long term financial stability	Next 6 Mo.	6 – 18 Mo.	Post 18 Mo.
Develop a strategy for cultivating donors to create an endowment for DBF		X	X
Explore opportunities for earned income (see page. 18)		X	X

# ORGANIZATIONAL IMPLICATIONS

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## GOVERNANCE

### Board Composition

At the November meeting of the DBF board of directors; the board approved the addition of 2 new members, growing the board from a maximum of 15 to 17 members. This is a healthy sized board and it is not recommended that the board expand further.

As attrition and term limits occur for current board members, new members should be sought that increase the diversity of the board from a race, age, gender and socioeconomic perspective, as well as include voices from the disability community. Additionally, board members should provide a range of skill sets that support the areas of focus identified for DBF in this strategic plan.

Desired skill sets/backgrounds:

- Philanthropy
- Fundraising
- Arts (art, music, performance)
- Communications and marketing
- Events production
- City connection; planning
- Social services
- Community institutions (e.g. CU Boulder)
- Downtown and/or adjacent neighborhood resident
- Real estate
- Corporate partners

To promote continuity among the family of organizations, the chair of the Downtown Boulder Partnership board will continue to sit on the DBF board.

### Board Role and Responsibilities

The primary function of the DBF board is to:

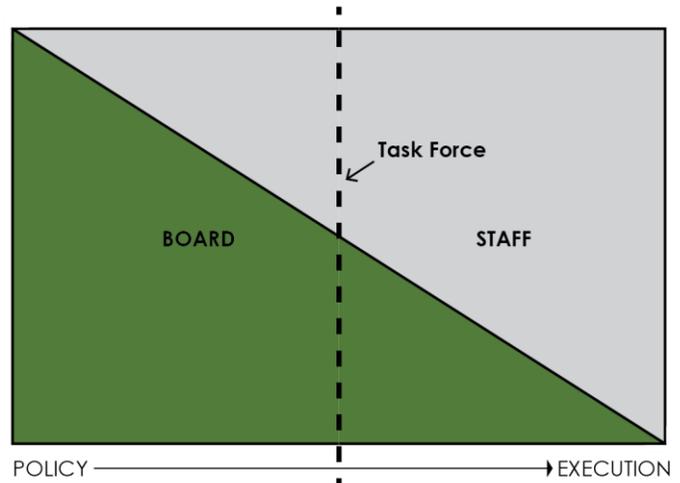
- Provide leadership for the organization and assist in developing high-level strategic direction and areas of focus;
- Ensure the programs and initiatives meet the mission and support the organization's vision; and
- Help the organization advocate and raise funds for its projects and initiatives.

Staff is largely responsible for bringing vetted ideas to the board for consideration and for the design, development, and day-to-day execution of projects and initiatives.

The DBF board has largely been hands off to-date. However, with the new strategic direction and additional challenges presented by the pandemic, it is desired that the board be more deeply engaged in DBF’s initiatives moving forward.

Additional committee structures are not recommended, but **task forces** – with a clear beginning, middle, and end – could be used to address specific issues or projects, such as the Events Recovery Task Force. Task forces are a way for board members to roll up their sleeves and get more involved in the design and execution of projects. This can also be a place to pull in community members with specific expertise who don’t necessarily sit on one of the boards. It is anticipated that to keep up momentum, task forces would convene more regularly than the quarterly meetings of the full board.

**BOARD VS. STAFF RESPONSIBILITIES**



To make the most of quarterly board meetings, each meeting should derive specific action items that are well-documented and assigned a point person, who is responsible for follow up activity between meetings.

**Bylaws**

Section 1.01 of the Downtown Boulder Foundation bylaws should be updated to reflect the new name of the organization and its broadened purpose.

Consider adding attendance criteria to encourage active participation from all board members.

**STAFFING**

Staffing for DBF is housed within the Downtown Boulder Partnership. Staff that currently supports DBF in a part-time capacity includes the CEO, VP of Finance, and Administrative Assistant. Staff that are fully dedicated to the Foundation, given the nature of their work, are the VP of Events and Membership and the Events Coordinator.

In the near term, the tactics identified in this strategic plan can be handled through current staffing. As DBF begins to get more involved in community engagement, programming, and planning initiatives over the mid-to-long term, there will likely be the need for additional staff and/or contract support. Pending workloads of other DBP staff, support may first be sought from within the family of organizations. If that is not an option, DBF may need to add a new staff position or contract for specific project-related services. This would require fundraising to support the addition of this position and/or services.

Skill sets DBF should seek in a new staff position include: strong ability to forge relationships and build partnerships; excellent writing and communications skills including the ability to write grant proposals; and solid project management capabilities to oversee new and potentially longer-term planning initiatives.

# FUNDING SOURCES

## Event Revenue

On a whole, events should be self-sustaining, including covering the costs of associated staff time and overhead to produce them. There will continue to be some events that generate revenue, while others will not. The goal is to raise enough revenue from money-generating events to offset the cost of other events that do not generate revenue but are important for building community and supporting the vision and mission of the organization. In refocusing events post COVID, consider one or two existing events that show the most promise for growth in revenue generation and focus on further cultivating revenue from those events to support smaller community events throughout the year.

## Fundraising for Projects

DBF's fundraising goals will be driven by the projects and initiatives it decides to pursue in a given year. Once projects are selected, staff will identify the fundraising need and work in conjunction with board members to achieve the target - seeking individual donations, corporate sponsorships, and potentially government and/or foundation grants that align with the work program. The Downtown Boulder Business Improvement District (BID) should also remain as a potential resource to help seed new Foundation initiatives that further the goals and objectives of the BID.

## Earned Income

For a regular source of income, outside of event revenue and fundraising, DBF could explore earned income opportunities. For example:

- DBF could host a weekly outdoor Happy Hour on the Pearl St. Mall. This programming would not only raise revenue for DBF, it could also be a way to support other community groups. For example, each month 10% of proceeds could go to a different non-profit.
- DBF could run a seasonal pop-up shop, in a vacant storefront, that sells local products. This could largely be supported by volunteer hours from board members, community members, students and others.

## Endowment

DBF should make it a goal to seed and grow an endowment over time. This would help the long-term stability of the organization and allow for a modest stream of annual revenue. Boulder is fortunate that it is a beloved community with many people who might be interested in leaving a legacy in the heart of downtown. With the new vision, mission and strategic direction in place, DBF should begin to identify and cultivate potential donors. DBF will need to make it clear to donors how their money will be used and how they will be recognized for their support. Consider creative ways to recognize donors, potentially signaling an endowment donor via a colored brick embedded within the Pearl St. Mall.

# IMPLICATIONS FOR THE FAMILY OF ORGANIZATIONS

DBF does not operate in a silo and its work has implications for the Downtown Boulder Partnership and Downtown Boulder BID. That said, the mentality of the three organizations should be collective, understanding

they are all part of a joint effort to improve and enhance Downtown Boulder. Resources and initiatives should therefore have some level of flexibility to be moved among the family of organizations as appropriate, keeping in mind certain revenue streams are restricted in their use.

**Near Term**

- Select members from the BID and Partnership boards to participate in the Events Recovery Task Force
- Identify common objectives among the three organizations; understand the role each organization plays in accomplishing the objective

**Longer Term**

- As DBF expands its work program it will likely need greater staff support; capacity would first be assessed among current DBP staff prior to seeking new resources
- Events could potentially be moved under the purview of the Partnership if the DBF needs to focus more energy on initiating and implementing projects.

# METRICS

Establishing metrics and tracking over time will help DBF better understand its effectiveness and whether adjustments need to be made to achieve desired outcomes. Below are sample metrics that can be further discussed and solidified by staff and board members.

## METRICS BY FOCUS AREA

<p><b>Cultural Experiences</b></p> <ul style="list-style-type: none"> <li>• Attendance at events</li> <li>• Diversity of attendees (measured through event survey)</li> <li>• Number of local artists, musicians, performers etc.; inc. a breakdown by artists of color</li> <li>• Number of art pieces added to downtown (e.g. number of alley doors painted)</li> </ul>
<p><b>Community Connections</b></p> <ul style="list-style-type: none"> <li>• Number of CAB informed recommendations implemented</li> <li>• New partnerships formed</li> <li>• Number of youth/young professionals engaged</li> <li>• Number of businesses owned by POC</li> </ul>
<p><b>Downtown of the Future</b></p> <ul style="list-style-type: none"> <li>• Dollars raised for planning studies</li> <li>• Planning studies completed</li> <li>• Number of community members engaged in planning studies</li> <li>• Community-led projects funded</li> <li>• Number of Downtown Talks and attendance</li> </ul>