



January 7, 2020 6:30-8:00pm

Community Meeting

Hosted by the Board of Directors

# AGENDA

- Welcome
- History
- 2019 Highlights
- Financials
- Looking Into The Future
- Questions & Discussion
- Adjourn (8:00pm)

# **WELCOME**

Welcome from Facilitator

Welcome from Board Chair

Introductions

# HISTORY OF CYCLES FOR CHANGE

- 1996 - Cycles for Change (C4C) is built on the legal charter of the Yellow Bike Coalition (YBC). YBC was founded as an early bike share system in St. Paul. As a small, grassroots organization, the staff also functioned as the board. In the beginning of the nonprofit's existence it is common for the board members to wear different hats and function also in the staff capacity.
- The organization established a clear distinction between board and staff roles. This distinction defined accountability between oversight of the organization's mission/vision and management of daily operations.
- 2017 - Cycles for Change expanded to having two community shops, one in the Frogtown neighborhood of St. Paul and a second site in the Seward neighborhood Minneapolis.
- 2018 – Due to cuts in funding, C4C had to close its St. Paul shop

# ORGANIZATIONAL ACTIVITIES

- 2018/2019 – C4C Programming
  - Learn to Ride – Grant and volunteers
  - Open Shops – Fundraising and partnership with Grease Rags
  - Youth Apprenticeship – Grant and partnership with STEP UP and Right Track
- 2018/2019 – Retail Shop
  - Merger of St. Paul and Minneapolis shops
  - Staff addresses inventory and operational challenges
- 2018/2019 – Administration
  - Fundraising efforts
  - Grant exploration
  - Finance & Accounting transitions
  - 2018 ED transition.

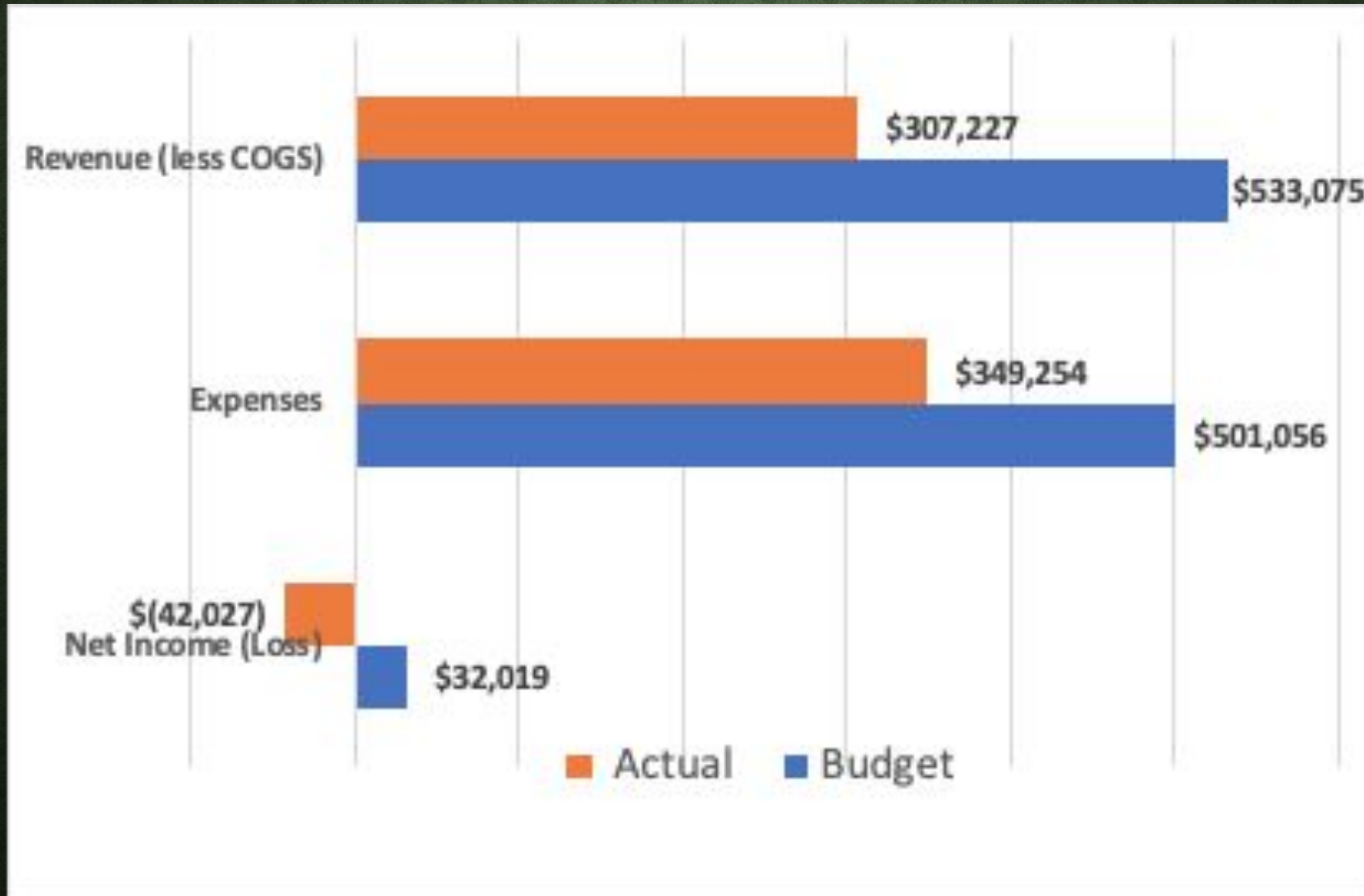
# 2019 Highlights

	Programming Grants	Retail Shop	Administration
Qrt 1 Jan - March	<p>Projected \$255k in grants for 2019</p> <p>Contracted with outside experts for grants &amp; individual donor development.</p>	<p>St. Paul shop completely closed.</p> <p>Staff focus on refining shop operations and sorting out inventory</p>	<p>Strategic Planning with board and C4C leadership team.</p> <p>Contracted with Hayworth Inc.</p>
Qrt 2 Apr - June	<p>Fundraising events: Pints for Purpose, Bike BBQ registration, spring appeal letters sent, Youth Silent Auction with modest success</p> <p>ED working with both contracted staff on grants and individual donor cultivation</p> <p>Hiring seasonal staff for programming</p>	<p>Staff report that shop operations is on track. Bike sales more than doubled that of 2018 when there were 2 shops.</p> <p>Shop is picking up and quickly going through stock of used bikes.</p> <p>Hired a retail manager</p>	<p>Review of 2019 budget</p> <p>Hayworth conducted a financial analysis.</p> <p>Active efforts on board recruitment</p>
Qrt 3 July - Sept	<p>Canceled St. Paul LTR due to low participation &amp; completed summer prgms</p> <p>Applied for 2 grants. Plans to submit 3 more by end of qrt.</p> <p>Exploring over 200 individual donors</p>	<p>Staff report that shop doesn't have enough bikes to sell. Hired 2 new staff to help in shop</p> <p>Started new vendor relationships</p>	<p>Board following up on financials &amp; contract renewals</p> <p>Numerous HR issues being addressed</p> <p>Board reviewing bylaws &amp; other board documents</p>

## 2019 Highlights Quarter 4

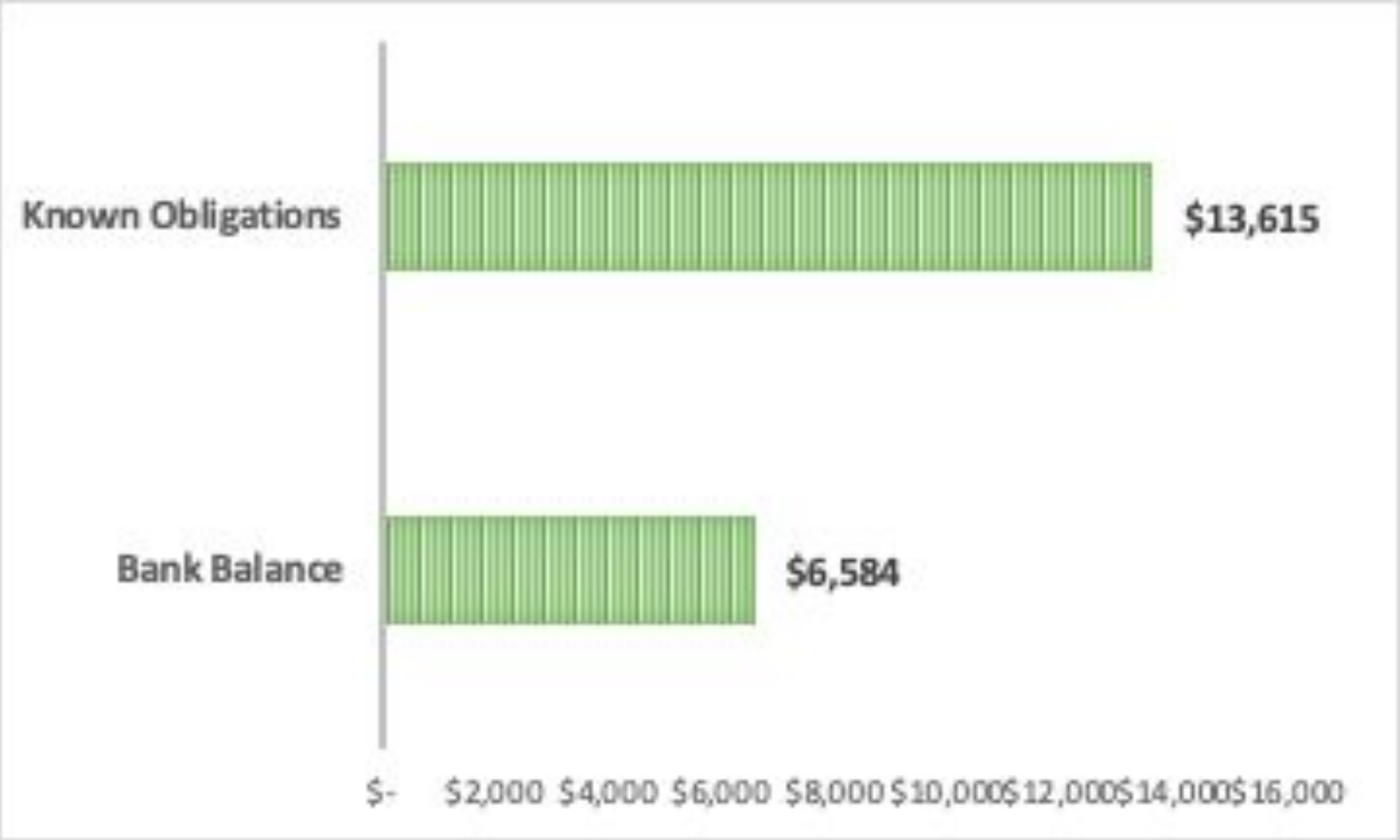
	Donation/ Fundraising	Retail Shop	Administration
October	<p>Contracted staff for grants &amp; individual donors left suddenly. No grants filed</p> <p>No new grant revenue.</p> <p>Requested extension for 2020 LTR grant</p>		<p>revenue shortage, \$15,000 bridge loan for payroll with expected grant to cover loan</p>
November	<p>GTMD campaign launched Nov. 1 for open shop; funds dedicated to open shop</p> <p>Database service closed, due to lapsed payments</p> <p>GiveMN page remained open, though with general language</p>	<p>Shop closed until further notice and all programming suspended</p> <p>Explore options</p>	<p>Address Financial emergencies:</p> <ul style="list-style-type: none"> <li>- Defaulted \$15,000 bank loan</li> <li>- Accounts payable ~\$25,000</li> <li>- staff laid off Nov 8th</li> </ul>
December	<p>All programming suspended</p> <p>All donation request stopped</p>	<p>Shop closed until further notice</p>	<p>Board takes on operational duties</p> <p>Focused on finances &amp;</p>

# Jan. - Nov. 2019 Budget vs Actual





# Pending Obligations



# **THE FUTURE - The Shop**

1. Potential buyer to take over space and inventory to operate bike shop
2. Otherwise, sell inventory and vacate

# **THE FUTURE - Learn to Ride**

1. Reimbursable grant secured for 2020 programming
  - Extension from 2019 program
  - Need to provide a 20% match
2. Potential to transfer to qualified nonprofit partner
3. Otherwise, forfeit the grant

# **THE FUTURE - Open Shop**

Small amount of funding dedicated to open shop

1. Potential shop operator willing to host space for open shop programs
2. Potentially use these funds to support qualified nonprofit partner in enacting these programs

# **THE FUTURE - Cycles for Change**

Wind down all programming

1. Sunset the organization and distribute resources accordingly
2. Start anew, bringing in new leadership and expertise

# THE FUTURE - Input and Support

- Board will keep community updated through posts on website and by email
  - Share email address on sign-in sheet
- Invite feedback about moving forward
  - Reach out to [info@cyclesforchange.org](mailto:info@cyclesforchange.org)