



# Strategic Plan

## 2013-2017

NeighborWorks® Provo





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# Introduction

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## 1.1. Background

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NeighborWorks® Provo ("NWP") is a 501(c)(3) non-profit organization which works in partnership with residents, government and private businesses to create homeownership opportunities, high quality, affordable rentals and promote neighborhood pride and unity. NeighborWorks® Provo is a member of the national NeighborWorks network and, as such, gets considerable support from NeighborWorks America. The organization consists of a volunteer Board of Directors, volunteer committees and a paid staff. NeighborWorks® Provo offices are located in Provo and serves all of Utah County.

NWP was founded in 1994 and was originally called Neighborhood Housing Services of Provo. The name was changed in 2009. The precursor to NWP was an organization called TNT or Townhall Neighbors Together which was formed by residents of the Franklin neighborhood to help stop a general deterioration of the neighborhood.

For more background and historical information, refer to the Appendix (pg 15).

## 1.2. Scope and Purpose of the Strategic Plan

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The purpose of this strategic plan is to define the mission of NWP, define the vision of what we will become over the next 5 years, and to identify what needs to be accomplished to make the vision a reality. Although this is a long-term plan, it is meant to be a living document that is reviewed and updated annually. The idea is that every year these plans will be evaluated and updated.

## 1.3. Plan Process

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This strategic plan is an analysis of the current market and of our existing and potential clients. Those clients include residents of the communities in our target area. The board has had several discussions and reviewed information pertaining to the housing market, the local economy, and the political environment in Utah County and the State of Utah. After careful consideration of the information presented, they developed goals and objectives aimed at promoting our mission.

Upon completion of the resource development plan, business line goals, board governance goals and marketing goals, the board of directors revised this 5-year strategic plan to be used as a guideline for making future decisions.

## 2. NeighborWorks Provo's Mission

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The mission statement of NWP is:

NeighborWorks Provo improves neighborhoods by promoting and providing education on the pathways to homeownership, providing affordable housing solutions, improving housing quality, upgrading and maintaining high quality rentals and promoting neighborhood pride and unity.

Our organization was established in 1994.

## **2.1. Promoting, Preserving and Educating on Homeownership**

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The percentage of homeowners in a neighborhood has a tremendous impact on the desirability of the neighborhood. We work to *increase homeownership* by:

- Changing the public's perception of the neighborhoods
- Transforming renters into homeowners
- Teaching pre-purchase homebuyer education workshops
- Assisting families in keeping their homes through foreclosure prevention counseling, post purchase counseling and reverse mortgage counseling
- Helping families understand their personal finances through budget counseling and credit repair counseling

## **2.2. Providing Affordable Housing Solutions**

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Neighborhoods of choice are visually appealing. *Improving housing quality* involves increasing the safety and attractiveness of both the inside and outside of structures, as well as of the surrounding environment. We help achieve this by:

- Replacing blighted structures with newly constructed, safe, attractive units
- Rehabilitating run-down or problem properties for sale or rent
- Assisting residents in coordinating beautification projects (i.e. Paint Your Heart Out etc.)
- Working to increase safety in general (i.e. porch lights, mobile watch, police picnics)

## **2.3. Promoting Neighborhood Pride and Unity**

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Friendly neighbors, who know each other and who work together to address community issues, are vital ingredients in desirable neighborhoods. We work to achieve this by:

- Providing and facilitating community projects (i.e. beautification projects, police picnics, neighborhood visioning etc.).
- Providing leadership opportunities and leadership training (i.e. sending residents to national training institutes).
- Educate and support efforts to create positive changes in local laws and ordinances.

### 3. Vision

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This section describes our vision of what NWP will be like in the future.

#### 3.1. Finances

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Financially, over the next 5 years we will:

- Continue being conservative in our estimates of revenues and will budget expenses to always be less than revenues.
- Have a 4 month cash reserve on hand at all times.
- Aggressively seek funders to assist with asset management program
- Strive to maintain a revenue stream that is diverse in nature so as to not be too reliant on any one revenue source.

#### Current Operating Funds

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For 2014 the income and expenditures for the Operating Fun are as follows:



**Total \$407,492**



**Total \$405,183**

### **Current Capital Funds**

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Capital funds are used to finance housing projects and loans. These funds are recovered with the sale of the homes, rental paid or the repayment of the loans and are returned to the organization providing funding for future projects or loans.

Capital funding requirements are anticipated to total approximately \$500,000 for fiscal year 2014 with an additional \$10,000,000 through 2018. A pipeline has been established to identify possible projects as well as possible loan clients.

**Total Capital Requirements \$10,000,000**

NeighborWorks Provo has submitted an application to the Utah Housing Corporation for approximately \$10,000,000 of low income housing tax credits to fund the Central Park Station Project. This project is located at approximately 532 S 400 W, Provo, UT. The project will consist of 59 rental units serving very low income families (25%-50% AMI). The units range from 1 to 4 bedroom units and include amenities such as a clubhouse with a kitchen, a playground, raised vegetable gardens, private storage units, covered parking, a sport court and private seating area. While we are awaiting the decision of the Utah Housing Corporation, we feel confident that our application will score among the highest and the likelihood of us receiving the tax credit is excellent.

### 3.2. Staff

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#### Current

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At the end of 2013 the staff consisted of the following:

Executive Director	Full Time
Grant Writer	Part Time
Primary Lending Manager /Counselor	Full Time
Staff Accountant	Part Time
Community Coordinator/ Counselor	Full Time
Construction Specialist	Part Time

#### Future

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In 2018 the staff will be as follows:

Executive Director	Full Time
Accounting Specialist	Full Time
Receptionist	Full Time
Primary Lending Manager/Counselor	Full Time
Community Coordinator/Counselor	Full Time
Maintenance Specialist	Full Time
Maintenance Supervisor	Full Time
Asset Manager	Full Time
Grant Writer	Full Time

### 3.3. Board

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NeighborWorks Provo is led by an 11-member board of directors including 6 residents qualified as living in low-to-moderate income target areas, 2 business partners and 3 representatives at large.

Over the Strategic Plan period the board will:

- Recruit talented and dedicated people to serve as board members, with an emphasis on getting more minority representation.
- Orient and train board members
- Continue to give direction, provide oversight, and ensure adequate resources
- Have productive committees. The current standing committees are:
  - Executive
  - Finance
  - Loan
  - Housing Development
  - Marketing
  - Resource Development

We will regularly evaluate the need for these committees, and the possibility of creating new committees. We will involve more individuals from the community on these committees so we can benefit from their input and they can grow from their involvement.

### **3.4. Organizational Strengths and Challenges**

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Because of the continual challenge to obtain operational funds, we will strengthen our partnership with residents, corporations, the cities located within Utah County, private developers and other affordable housing providers. In light of the current environment in which NWP operates, the board has defined success for the organization as 1) continual movement towards a self-sustaining organization, 2) continued increase in families obtaining safe, quality, affordable housing through homeownership or rental, and 3) continued efforts in supporting neighborhood volunteerism and pride in their community.

Internal strengths consist of:

- Informed, dedicated and talented staff
- Favorable reputation as a leading producer of quality, affordable rental units.
- Strong and dedicated Board of Directors
- HUD certified counseling program
- Flexible products and services to achieve affordability
- Community Building & Organizing, CHDO/HOME and community impact measurement
- Diversity of funding sources for various products and services

Internal challenges are:

- Continual need to increase NeighborWorks Provo name recognition
- Outreach to a growing minority population
- Continued need to search for capital funding
- Need to increase staffing as programs become more successful

External opportunities

- Sustain critical partnerships with local governments
- Expand into other underserved counties in Utah
- Tap into corporate employers for potential clients, support and possible board and committee members
- Transitional housing programs are cash flowing and successful

External threats:

- Home values are increasing at an alarming rate which may not be sustainable
- Credit for mortgages is still difficult to obtain
- Lenders are hesitant to work with any special projects which provide down payment and/or closing cost assistance
- Utah economy is growing but affordable rental housing is declining

NWP has many positive attributes that make the organization a safe investment for public and private investors looking for a strong organization to support. We have a long history with a proven track record. A dedicated board and talented staff provide a strong foundation for the services we offer. This operating plan recommends a strategy that will allow us to fulfill our mission throughout the Strategic Plan period.



neighborhoods due to quality tenants living in the homes and homes receiving appropriate maintenance.

## **4. Summary of Organizational Business Lines**

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To meet its mission, NWP has the following major lines of business:

- Home Ownership Preservation and Promotion
- Owner Occupied Rehabilitation and Lending
- Transitional Housing and Asset Management
- Community Building and Organizing
- Home Ownership Education and Foreclosure Counseling

### **4.1. Home Ownership Preservation and Promotion**

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NWP offers pre-purchase counseling through our homebuyer education program. This class is offered monthly to prospective homeowners who are interested in learning more about the home-buying process. Over 80% of our graduating students actually purchase a home within 90 days of completing the class.

NWP offers foreclosure prevention counseling to families that live anywhere in the State of Utah. Our counselors are HUD certified to assist families in foreclosure mitigation options such as mortgage modification. As part of this service, we do one-on-one budget counseling to help families learn to live within their means especially if they have experienced a reduction or loss of income. If a modification is not possible then we refer families to professionals such as real estate agents or attorney to explore other options they may have.

Recently, NWP added reverse mortgage counseling to our list of counseling services we provide. We have a HUD certified reverse mortgage counselor on staff that helps elderly individuals understand the ramifications of obtaining a reverse mortgage.

It is our hope that as the economy improves, homeownership promoted through pre-purchase, budget and credit counseling will grow, causing the need for foreclosure prevention counseling to decrease. It is also our intent to promote homeownership preservation through home improvement loans which will encourage people to stay in their homes.

### **4.2. Owner Occupied Rehabilitation and Lending**

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NWP owner occupied rehabilitation loans which allows homeowners the financial resources to do the necessary repairs that will allow them to stay and grow in the home. Loans are available at low interest rates with affordable payments and terms. The maximum loan amount is \$20,000. These funds can be used to repair/replace roofs, siding, plumbing, electrical, HVAC units, windows, doors and/or remodeling kitchens and bathrooms. This program meets the needs of many families that have become a part of their neighborhood and do not want to sell their homes in search of one that is bigger or in a better state of repair.

### **4.3. Transitional Housing and Asset Management**

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The newest element of NeighborWorks Provo's construction program is in transitional housing development. This effort is to provide quality, affordable rental housing while clients work on correcting financial and other life issues that have prevented them from becoming homeowners. Many of the properties were part of our purchase/rehab/resell program in 2008/2009. It became apparent that the need at that time, and still is, not in the "FOR SALE" market but in the "FOR RENT" market. There were and are 1000's of families that have lost their jobs and cannot find a place to live that they can afford. Many were and still are, being housed in homeless shelters due the lack of rentals.

Subsequently, Utah County has been inundated with investors trying to buy up all the foreclosure and short sale properties at rock bottom prices, repairing very little if anything in the homes and renting them out at rents that far exceed what a low-to-moderate income family could afford. Our board felt this would do little to stabilize neighborhoods and certainly did not help the underserved in our community.

To this end, we now have a thriving rental business line that provides beautiful, well-maintained, affordable housing for families below 80% area median income. Many of these units are specified for those at below 50% area median income.

It is important to note that we have specifically chosen not to concentrate our efforts in the business line to just a few target areas. Neighborhoods thrive better if there is a mix of income levels and have scattered site rental units accomplishes this much better.

Additionally, NWP is in the development phases of our first low income housing tax credit project. NeighborWorks Provo has submitted an application to the Utah Housing Corporation to fund the Central Park Station Project. This project is located at approximately 532 S 400 W, Provo, UT. The project will consist of 59 rental units serving very low income families (25%-50% AMI). The units range from 1 to 4 bedroom units and include amenities such as a clubhouse with a kitchen, a playground, raised vegetable gardens, private storage units, covered parking, a sport court and private seating area. As with many "low income" projects, we have met with resistance from the neighborhoods. To alleviate their concerns, a design committee consisting of residents that live in close proximity to the proposed development, assisted by Mr. David Gardner (NWP board member and long time developer) will be formed to design the project to the standards that will work for both NWP and the residents.

### **4.4. Community Building & Organizing**

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NWP has long been an advocate of volunteerism and promoting neighborhood pride and unity. For the past 18 years we have assisted neighbors in organizing and hold the annual "Paint Your Heart Out" event. This event allows residents of the neighborhood to help each other by painting homes and cleaning yards along their blocks. The event paints and cleans anywhere from 3 to 30 homes depending on what the residents want to accomplish. The neighborhood chair person (elected by the residents) is in charge of the project and we help coordinate the effort. Much of the funding for this project is targeted for low-to-moderate income families and we assist in ensuring all the regulations are followed.

The event is generally held during the first and second weekends in June in conjunction with NeighborWorks Week. Occasionally, the neighbors want a variation of the project such as “Plant Your Heart Out” and we gladly accommodate their wishes.

We plan to continue with these core business lines through 2017. Our Paint Your Heart Out annual event has served us well for the past 18 years and it is our intent to continue with that program.

As indicated above, we also plan to promote community building by selected a group of residents from the Franklin Neighborhood to assist us with the design of our Central Park Station LIHTC project. This will give them a voice regarding what is build in their neighborhood and what they will find themselves living near.

## 5. Future Plans

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This section contains a summary of the goals to be accomplished during the Strategic Plan period as NWP strives to meet the needs of the residents, neighborhoods and communities whom we serve. The board of directors has outlined specific tasks and responsibilities for staff, committees and themselves to be accomplished during the next 12 months in the annual Business Action Plan document found in Appendix “8.3”.

1. **Marketing:** Create an increased awareness by potential borrowers, realtors and lenders of the resources available through NeighborWorks® Provo.
2. **Resource Development:** Identify funding sources for operating and capital needs which include donations, earned income, loans and tax credits.
3. **Measuring Impact:** Establish baseline data through the community impact survey.
4. **Loans:** Offer a range of lending and development services to meet the needs of the community.
5. **Housing:** Assist families in obtaining safe, quality, affordable housing through homeownership or tenancy.
6. **Partnership Development:** Strengthen the partnerships between community residents, local governments and the business community.
7. **Community Involvement:** Encourage a sense of community pride and involvement.
8. **Fiscal Viability:** Develop strong financial policies and systems to assure long-term fiscal viability.
9. **Staff Development:** Ensure staff has the proper training and the ability to meet the needs of the organization and the people we serve.
10. **Organizational Stability:** Monitor organizational growth, based on the strength of the local housing market and the economy.

11. ***Board Governance:*** Make decisions that will provide sound organizational oversight, ensure financial stability and further the NeighborWorks Provo mission and vision.

## 6. Resource Development Plan

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The Resource Development Plan (“The Plan”) is included as a component of the NWP Strategic Plan. The Plan is designed to be simple and easy to understand by Staff, Committee Members and our Board of Directors. It has been created by the NWP Board of Directors with information provided by our staff. The Plan addresses the fundraising strategies related to our mission and business lines necessary to facilitate such. Strategies and activities identified by The Plan are anticipated to be carried out by Staff, Committee Members and Board Members. All activities will be monitored by the Executive Director and the Board of Directors and updated annually. The Resource Development Committee and the Board of Directors are integrally involved in implementation of The Plan. It addresses fundraising activities through the involvement of people in and associated with our organization.

Please see Appendix “8.4” for the NeighborWorks Provo Resource Development in its entirety.

## 7. Appendix

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### 7.1. History and Affiliations

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In response to substantial population growth and increased housing prices that were resulting in lower homeownership rates and increased crime and higher turnover rates in Provo’s public schools, an independent study of housing and community needs was undertaken in 1991. This study identified the need for increased co-ordination between the public and private sectors to address issues that were leading to declining neighborhoods and limited home ownership opportunities for lower-income Provo families. Almost simultaneously a newly formed neighborhood group of residents in the Franklin Neighborhood (between Center Street and the railroad tracks and University Avenue and I-15) began to address neighborhood issues that it felt were causing decline in its community.

This Franklin neighborhood group carefully researched organizations that were addressing neighborhood decline in other cities and discovered the successful efforts of a network of non-profit organizations, NeighborWorks Organizations (NWO) in other communities including Salt Lake City. NWO programs had been operating in various communities throughout the country since the 1970’s and were responsible for the remodeling of thousands of homes and increased homeownership for lower income families.

NWO programs were developed and supported by a Congressionally Chartered Federal Agency entitled the Neighborhood Reinvestment Corporation to provide organizational development support to local communities to incorporate Neighborhood Housing Services programs. In 1992 residents of the Franklin neighborhood approached the regional staff of the Neighborhood Reinvestment Corporation to ask for its support in developing NeighborWorks® Provo, then Neighborhood Housing Services of Provo. In 1994 we were incorporated. As with all NWO

programs, we have a board of directors with a majority of the board members being residents of neighborhoods targeted by the organization. It also has representatives of the local business community. This board of directors establishes the policy of the corporation and selected an executive director to manage operation of the corporation.

All NWO organizations receive ongoing financial and technical assistance from NeighborWorks® America, which provides access to a nationally recognized training institute and an opportunity to network with similar organizations across the United States working on similar issues. NeighborWorks® America also provides capital for the revolving loan funds and housing developments on an ongoing basis.

In addition to the support provided by the NeighborWorks® America, NeighborWorks® Provo has access to additional capital funding through local financial institutions and NeighborWorks Capital.

## **7.2. NeighborWorks Provo Guiding Principles**

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In order to achieve the goals included in this strategic plan, the staff and board believe that it is important to establish a clear set of guiding principles by which we shall operate. These guiding principles establish the framework for internal communication and how we will interact with the constituencies we serve:

- We recognize the importance of informed and active communities.
- We create opportunities for all community residents to participate in the life of their neighborhoods.
- We believe that there is strength in diversity of opinions and experience and that community is best served when all people feel comfortable in participating in the community.
- We view partnerships between public and private resources as essential to assure opportunities for communities to remain strong.
- We believe it is the desire of all families to live in a safe, well-maintained, affordable home.
- We consider homeownership as a principle goal of most families and as an opportunity for families to share in the prosperity of this country, create stability, and strengthen the sense of community.
- We believe organizations are best served through open communication and frank discussion of issues and pledge to operate the organization in this manner.
- We believe that planning and program design must always take into account the real economic situation and that programs must be designed to be financially viable.
- We recognize that continual learning and skill development is essential for staff and board members and will work to identify opportunities to develop skills.

- We want our staff to be known for consistently treating our customers with courtesy, respect and a professional and positive attitude.
- We will strive to achieve our programmatic goals in a manner that will assure long term financial viability for the organization.

### **7.3. NeighborWorks Business Action Plan**

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The following goals are intended to provide guidance to the staff in moving the organization in the direction the NeighborWorks Provo Board of Director believes will be in the best interest of the organization, neighborhoods, community and county. The goals are written in SMART goal format which refers to a planning process that measures five individual criteria in order to evaluate a goal and determine its viability. It is a process that allows for goals to not only defined but provides a path for goals to be achieved.

The NWP Board of Directors has established goals in the following areas:

- Transitional Housing and Asset Management
- Home Ownership Preservation and Promotion
- Community Building & Organizing
- Staff Development
- Board Governance
- Resource Development
- Marketing and Outreach

Below are the goals for the goal year 2014-2015 which begins July 1, 2014 and ends June 30, 2015.

Although the organization operates on a calendar year basis, goal setting is done to coincide with the NeighborWorks America operational calendar.

Below is a detailed description of the approved goals for the year 2014-2015 in SMART-goal format.

The following goals are intended to provide guidance to the staff in moving the organization in the direction the NeighborWorks Provo Board of Director believes will be in the best interest of the organization, neighborhoods, community and county. The goals are written in SMART goal format which refers to a planning process that measures five individual criteria in order to evaluate a goal and determine its viability. It is a process that allows for goals to not only be defined but provides a path for goals to be achieved.

The NeighborWorks Provo Board of Directors has established goals in the following areas:

- Transitional Housing and Asset Management
- Home Ownership Preservation and Promotion
- Board Governance
- Resource Development

#### **Business Line – Transitional Housing and Asset Management**

Business Line Description: NeighborWorks Provo has been very active in the rehabilitation of the existing housing stock since our inception. We are using a rating criteria developed by the NeighborWorks Provo Housing Development Committee to identify and target problem properties. As part of that rating process, we gather information on each home that includes property valuations, lot sizes, the age of the home, square footage, owner occupant or rental, police calls, historic value, architectural significance etc. This is an extensive and on-going process but a necessary one in that the end result will be to provide a quality affordable housing unit that will help stabilize the neighborhood and the community. Expansion to Utah County from Provo City exclusively, was done because the Utah Valley Consortium has stated in their HUD Action Plan that they believe Provo City has a disproportionate share of rentals and that more affordable rental housing should be developed in other cities in Utah County. In an effort to help them accomplish this goal, we operate a scattered site rental program in other communities within Utah County. We help families either transition from being a renter into a homeowner by offering rehabbed homes for sale or help families find, *quality, affordable* rental housing while they work towards becoming a homeowner.

Funding for rentals and rehabs comes from private partners, banks, nonprofits and state, county and city resources.

**Goal Outcome:** To provide quality, affordable housing and promote home ownership.

**Specific Goal:**

To promote homeownership, the NeighborWorks Provo staff will produce 2 homes within our service area to be sold to a low-to-moderate income family.

*Measurable:* The NeighborWorks Provo Executive Director will identify and purchase a home by September, 2014. The NeighborWorks Provo construction staff will complete rehabilitation of the home by December, 2014. The Executive Director, along with a real estate professional, will sell the home by March, 2015. An additional home will be purchased by March, 2015, rehabbed by June, 2015 and sold by September, 2015.

*Attainable:* The Executive Director will work with a real estate professional and NCST to identify potential homes, work with sub-contractors to accomplish rehab work and enlist the services of a real estate agent to put the home on the MLS two weeks prior to completion of the rehab work.

*Relevant:* Purchasing and rehabbing a home within Utah County to be sold to a low-to-moderate income family will increase homeownership and will improve the quality of the home by ensuring all the major systems in the home are updated and in good working order for several years.

*Time-Based:* These homes will be completed and sold by September, 2015.

**Specific Goal:**

To help people work toward homeownership and to provide quality affordable housing opportunities, the NeighborWorks Provo staff will produce four homes within the NeighborWorks Provo service area to be rented to low-to-moderate income families.

*Measurable:* The NeighborWorks Provo Executive Director will identify and purchase two homes by December, 2014 and two homes by April, 2015. The NeighborWorks Provo construction staff will complete rehabilitation of the first 2 homes by April, 2015 and the last two homes by August, 2015. The NeighborWorks Provo staff will rent all homes within 30 days of completion.

Attainable: The Executive Director will work with real estate professional and NCST to identify potential homes, work with sub-contractors to accomplish rehab work and list the home on the internet for rent 2 weeks prior to completion of the rehab work.

Relevant: Purchasing and rehabbing homes within Utah County to be rented to low-to-moderate income families will further the HUD Action Plan developed for our area, help stabilize neighborhoods by providing quality, affordable homes that people want to stay in while they work towards becoming homeowners.

Time-Based: These homes will be completed and rented by September, 2015.

**Specific Goal:**

To promote homeownership, the Executive Director and the Housing Development Committee will evaluate each property in the NeighborWorks Provo property portfolio that we are partners with Provo City as a capital funder to determine the feasibility of selling the property when it becomes vacant.

Measurable: The Executive Director will bring any vacant properties meeting the above criteria to the housing development committee for review upon vacancy.

Attainable: The Executive Director and the housing development committee will present recommendations to the board of directors regarding the feasibility of liquidation of the property.

Relevant: Converting a rental property into a homeownership property promotes homeownership and provides funding to purchase, rehab and rent for sell an additional home.

Time-Based: The destiny of the home will be determined within 30 days of vacancy.

**Specific Goal:**

To promote homeownership and provide low-to moderate income families with an affordable, quality, well-managed housing choice, NeighborWorks Provo will apply for low-income housing tax credits for the Central Park Station multi-family housing project.

Measurable: NeighborWorks Provo will apply for low-income housing tax credits for the tax year 2015.

Attainable: Executive Director and developer, David Gardner, of the NeighborWorks Provo board will work with the consultant hired by the board of directors to prepare and submit the application to Utah Housing Corporation.

Relevant: Obtaining the 9% tax credits makes the project feasible at this time and furthers the mission of the organization.

Time-Based: Submit the application by October, 2015.

**Specific Goal:**

To promote homeownership and provide low-to moderate income families with an affordable, quality, well-managed housing choice, NeighborWorks Provo will (if low income housing tax credits are awarded) complete the final phases of the Central Park Station Project prior to closing.

Measurable: NeighborWorks Provo will complete the design with the neighbors in the Franklin Neighborhood, work with the outside consultant to secure all funding for the project and select the outside service providers (architects, engineers, contractors, auditors, etc) for the project. NWP will also hire an internal construction manager for the project.

Attainable: Executive Director and developer, David Gardner, of the NeighborWorks Provo board will work with the consultant, Dave Miner or Municipal Bond Consulting, Inc. to complete the above stated tasks

Relevant: Building this LIHTC project makes the project feasible at this time and furthers the mission of the organization.

Time-Based: Complete the design by March, 2015. Secure all funders by June, 2015. Select the outside service providers by September, 2015. Hire the internal construction manager by March, 2015.

## **Business Line – Homeownership Preservation**

Business Line Description: NeighborWorks Provo offers several types of counseling services that assist existing homeowners stay in their homes. The first would be foreclosure mitigation counseling. We meet one-on-one with clients that are, or believe they are going to have a struggle making their house payments each month. We help them with the budget and to determine the best course of action regarding their home, generally through the loan modification process.

We also offer reverse mortgage counseling to assist senior citizens in understanding the reverse mortgage they are considering so they can stay in their homes and pay living expenses.

Lastly, we offer pre and post purchase counseling. We believe that pre-purchase counseling is actually homeownership preservation once they have purchased their home. They not only learn about the home buying process but they learn valuable budgeting skills that will help them continue to pay their mortgage when life events happen. We also provide post purchase counseling. This is offered to existing homeowners that may think they need a mortgage modification but actually have sufficient income to pay their obligations and don't qualify for a modification. We help these families identify ways they can change their spending habits to better meet their expenses. We provide these services to anyone living in the state of Utah.

**Goals Outcome:** To help families stay in the homes they currently own which ultimately stabilizes neighborhoods and communities.

### **Specific Goal:**

To preserve homeownership, the NeighborWorks Provo counselors will counsel homeowners that are having trouble making their mortgage payments regarding foreclosure prevention.

Measurable: The Housing Counselors will counsel 120 homeowners on how they can prevent their home from going into foreclosure.

Attainable: The Housing Counselors will offer services through local lending institutions, request public service announcements through local newspapers and city newsletters and send information to local faith based organizations offering our services.

Relevant: Preventing a family for losing their home is paramount to the health of a family, neighborhood and community. Sustainable neighborhoods are those where people feel their families and their investment are safe. Helping families stay in their homes is one way of attaining sustainability

Time-Based: 10 clients will be counseled by September, 2015.

### **Specific Goal:**

To preserve homeownership, the NeighborWorks Provo counselors will counsel elderly homeowners that are considering a reverse mortgage.

*Measurable:* The Housing Counselors will counsel 200 elderly homeowners on the regulations governing reverse mortgages as it may pertain to their situation.

*Attainable:* The Housing Counselors will offer services through local lending institutions and mortgage brokers, request public service announcements through local newspapers and city newsletters and send information to local faith based organizations offering our services.

*Relevant:* Helping senior citizens that may be struggling to meet their monthly financial obligations understand how reverse mortgages work so they can stay in their homes should they chose to.

*Time-Based:* 200 clients will be counseled by September, 2015.

**Specific Goal:**

To preserve homeownership, the NeighborWorks Provo counselors will provide post purchase counseling.

*Measurable:* The Housing Counselors will counsel 5 homeowners on issues that may be pertinent to them such as maintenance, budgeting, credit repair, etc.

*Attainable:* The Housing Counselors will offer services through city code enforcement offices and send information to local faith based organizations offering our services.

*Relevant:* Helping homeowners with issues such as home maintenance problems, increase HOA fees, mortgage interest adjustment or energy usage can help them stay in their homes.

*Time-Based:* 5 clients will be counseled by September, 2015.

**Specific Goal:**

To preserve homeownership (once it is attained), the NeighborWorks Provo counselors will provide pre-purchase counseling.

*Measurable:* The Housing Counselors will counsel 50 potential homeowners on how to purchase a home, build and maintain their credit and keep the home once the closing has occurred.

*Attainable:* The Housing Counselors will offer services as part of the Utah County Consortium loan program which requires potential buyers to obtain this counseling prior to receiving a down payment and closing cost assistance loan.

*Relevant:* Helping potential homeowners understand the dos and don'ts of buying a home will help prevent predatory situations. Helping them understand what to expect once they purchase a home will make it easier for them to stay in the home as life's issues arise.

*Time-Based:* Counsel 50 clients will be counseled by September, 2015.

## Board Governance Goals

While we, as individuals, may be fortunate enough not to need direct service from homeless shelters, food banks and services for the disabled, we all benefit as a community from the nonprofits who ensure that such basic human needs are met. Consider the strain on governmental budgets if those organizations did not help with these needs. The role of non-profit board members has never been more important than it is now. Many nonprofits are stretched beyond their current capacity trying to address serious community needs with limited financial resources. Board members must provide strategic leadership making decisions that forward the organization's mission. They provide guidance and oversight while focusing on financial sustainability. As part of a recently conducted board self-evaluation, the following goals to improve efficiency were identified.

**Goals Outcome:** To ensure that the board of directors is well versed in the critical matters the organization faces such as community impact, resource development and financial stability, and the environment we work in such as the housing market, local economic conditions and community social needs. These goals will further the board's purpose in providing organizational oversight, ensuring financial stability and furthering our mission of promoting pathways to homeownership, providing affordable housing solutions, improving housing quality, upgrading and maintaining high quality rentals and promoting neighborhood pride and unity.

### **Specific Goal:**

Cultivate a better relationship with elected officials in our service area to bring together the strengths and resources we have with those of local governments.

*Measurable:* The NeighborWorks board will meet with elected officials presiding over each of the cities where we have a presence to talk about how we can better serve their community.

*Attainable:* The NeighborWorks board member assigned to each city will make contact and schedule a meeting.

*Relevant:* Developing and maintaining a positive relationship with local governments can allow the organizations to draw on each other's strengths and allow us to better serve the public more effectively.

*Time-Based:* All meetings will have been held and the results reported back to the board by May, 2015.

### **Specific Goal:**

To better understand the clientele NeighborWorks Provo serves and be able to more effectively meet the needs of existing and potential clients.

*Measurable:* The NeighborWorks Provo board will review client demographics for the rental program and the counseling program at a regularly scheduled board meeting semi-annually.

*Attainable:* Demographic information will be assembled from our client tracking software in report form for board review.

*Relevant:* Being able to understand the demographics of the applicants for rental housing will assist the board in making decisions regarding housing types and location where new rental should be located. Counseling client demographics will also provide an understanding of the social need that is in our community and how we can better meet that need.

Time-Based: The board will perform their first review by January 2015 and their second review by July 2015.

**Specific Goal:**

To better understand the housing and economic environment in which NeighborWorks Provo works.

Measurable: The board will establish a Housing and Economic Environmental Conditions Committee.

Attainable: The NeighborWorks Provo Board will identify members of the NeighborWorks Provo board and key individuals in the community to sit on the Committee. A chair and assistant chair of the committee will also be assigned from the board and a committee charter will be written and approved.

Relevant: Understanding the housing market is crucial to NeighborWorks Provo's mission and vision but there are also other economic conditions that exist in the community that affect the housing market such as politics, job growth, education, medical services, etc.

Time-Based: The NeighborWorks Provo board will establish the chair and assistant chair by December, 2014, write and approve the committee charter by March, 2015 and recruit the members they desire to serve on the committee by June, 2015.

## Staff Goals

**Specific Goal:**

To better understand the housing condition of the homes we consider for rehabilitation

Measurable: The Executive Director will obtain her asbestos inspector certification from the State of Utah.

Attainable: Utah State University of Medicine offers asbestos inspector certification training that is recognized by the state of Utah twice per year .

Relevant: Understanding the hazards such as lead based paint, mold and asbestos that may be present in a home will ensure the safety of future residents, NWP employees and outside contractors.

Time-Based: Asbestos certification will be obtained when the class is offered usually in November 2015.

**Specific Goal:**

To continue to offer a high quality of counseling services to potential homeowners, potential foreclosure clients, reverse mortgage customer and rental tenants.

Measurable: Both counselors will obtain their HUD certification once the HUD exam becomes available.

Attainable: Once the HUD exam becomes available counselors will pass the test ensuring NWP remains a HUD certified housing counseling agency.

Relevant: Understanding the 6 elements of housing counseling enables NWP to offer all types of counseling to the residents of our area.

Time-Based: Both counselors will pass the exam within 6 months of its release date.

## 7.4. Resource Development Plan

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### PURPOSE

- This Resource Development Plan (The Plan) is included as a component of the NWP Strategic Plan. The Plan is designed to be simple and easy to understand by Staff, Committee and Board members.
- It has been created by the NWP Board of Directors with information provided by our staff. The Plan addresses the fundraising strategies related to our mission and business lines necessary to carry out such.
- Strategies and activities identified by The Plan are anticipated to be carried out by Staff, Committee Members and Board Members. All activities will be monitored by the Executive Director and the Board of Directors and updated annually.
- The Resource Development Committee and the Board of Directors are integrally involved in implementation of The Plan.
- The Plan addresses fundraising activities through the involvement of people in and associated with our organization.

### PLAN COMPONENTS

#### 1. Plan Purpose

The funds sought will be unrestricted general operating funds and real estate development funds. This will allow the funds raised to be used to help defray the costs of delivering our programs to low-to-moderate income families as well as allow NWP to continue to develop affordable housing.

#### 2. Resource Development Strategies

A strategy has been determined for the various areas of the resource development plan. These strategies include: contributions/grants and fee income.

#### 3. Organizational Overview

This section provides an overview of the organization, its financial picture and background as to what the vision of NWP has been in the past, what it is today and where it is headed in the future.

#### 4. Case for Support

NeighborWorks Provo exists to help people, first and foremost resulting in stabilizing neighborhoods and communities. Telling our story and the good we do is paramount to compelling funders to help us achieve our goals. This section contains a letter from a family who has benefited from our service.

#### 5. Resource Development Goals

The Board of Directors established resource development goals and objectives for themselves and staff to accomplish during 2013-2014 to ensure financial stability and provide the necessary resources to continue serving the people of our target area.

**6. Resource Development Schedule:**

*a. Dollar Amount Goal.*

An annual goal for the fiscal year of 2014 is unrestricted funds - \$407,492 of which \$215,715 will be from contributions and grants with \$191,777 will be fee for service income. For 2015 the unrestricted goal will be \$559,010, of which \$199,690 will be contributions and \$359,320 will be fee income. An annual goal for 2014/2015 real estate development funds is \$10,000,000 which includes our low income housing tax credit project.

*b. Tasks/Action Steps.*

Fundraising Committee Members will be selected by the Resource Development Committee and those individuals selected will be in charge of raising funds from four segments: individual giving, financial services industry/real estate development (banks, realtors, brokers, insurance, mortgage companies); building trades (lumber, paint, roof, plumbing, electrical, HVAC, suppliers); and all other businesses (utilities, retailers, manufacturers, etc.). A detailed list of the business community is being developed.

*c. Responsibility.*

The various strategies have been assigned to Board, staff or volunteers. It will take a combined effort to achieve the goals identified.

*d. Time Frames.*

The anticipated time frame to start the fundraising efforts is in September of 2013 and will continue through December 2014. Different time goals will be identified according to the particular tasks assigned.

**7. Evaluation Tools.**

The resource development committee will develop a fundraising evaluation tool to provide ongoing, systematic information that will help strengthen our organization and the project we undertake. It will, whenever possible, provide outcome data to help the board assess the extent of the change we have created in our target areas. This tool should leave us stronger and better able to further our mission and vision.

**NWP**

**KEY RESOURCE DEVELOPMENT STRATEGIES FOR 2014-15**

**Strategy 1: Create a culture of fundraising.**

- All board members have agreed to a fundraising assignment.
- Board, volunteers & staff develop prospect lists.
- Apply to past funders during the 1<sup>st</sup> quarter of the year or during their 1<sup>st</sup> funding round whenever that falls during the year.
- Fundraising reports presented to the board each month.

**Strategy 2: Further develop fundraising infrastructure.**

- Develop fundraising materials including fact sheets and personal stories from assisted families

- Establish fundraising goals and tasks that will encourage involvement of the Board of Directors.
- Develop the website to support fundraising.

**Strategy 3: Increase visibility and “case for support” to the community.**

- Establish a “story bank” of success stories, testimonials and photos.
- Conduct community presentations for the cities that we currently work in.
- Systematically feed stories to the local media.
- Consistently “tell the story” through the newsletter, website, presentations, and media stories.

**ORGANIZATIONAL OVERVIEW**

Over the past few years, NWP has encountered a series of financial challenges. These range from the loss of continuous funding from loan and servicing fees, decreased giving from annual donors based on the overall decline in the economy and changes in their vision from housing to other causes and the current downturn in the real estate and lending markets related to the sub-prime meltdown and foreclosure rates.

This Resource Development Plan serves to complement the Strategic Plan in the area of resource development and to maximize the fundraising efforts that enhance our mission and goals. Its purpose is to strengthen NWP’s current fundraising programs, establish new initiatives, and to aid in achieving sustainable growth over time in financial support from individuals, foundations, corporations, government and other sources of revenue.

This plan is intended to function as a living document that is reviewed and updated annually based on past performance, the current economy and our projected goals. Specific objectives to be accomplished in the current year are listed in detail and provide the NWP staff, Resource Development Committee and Board of Directors with a work plan for NWP resource development.

**NeighborWorks Provo Mission and Vision**

The NeighborWorks Provo mission statement is:

*“NeighborWorks Provo improves neighborhoods by promoting pathways to homeownership, providing affordable housing solutions, improving housing quality, upgrading and maintaining high quality rentals and promoting neighborhood pride and unity.”*

The NeighborWorks Provo vision statement is:

*“Our vision is to affect positive change in our target areas and contribute to neighborhood revitalization and stabilization in the communities we serve.”*

Our organization was established in 1995.

Previous and current revenue sources consist of NWP staff identifying and submitting grant proposals to public and private entities whose interests and values complement our organization and program goals. Some local, state and federal funding for capital projects can be revolved into operational funds or maintained within the organization for revolving capital monies after the initial project completion. Since NWP came into being, NeighborWorks America has been a

major source of operational and capital funding. They have provided us with over \$2,000,000 and continue to be a major funder.

Some capital grant funds such as CDBG, CHDO and HOME are attained through Provo City Government. Those funds are paid back in full to the city minus a small amount for administrative services and construction fees. NWP also works with financial institutions using commercial loans to fund housing development projects. The financial institutions are a major portion of the donations we receive that fund operational expenses. Interest income, developer fees, foundation and corporation donations and individual contributions make up a portion of revenue sources as well.

In the last five years NWP has reported the following revenues for capital and operating:

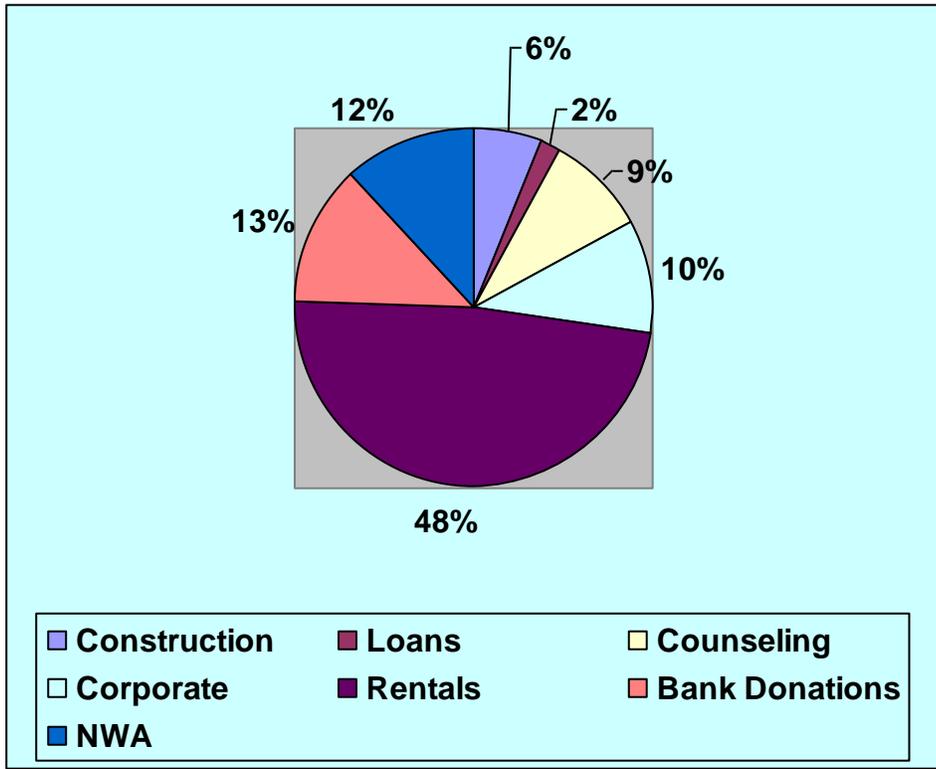
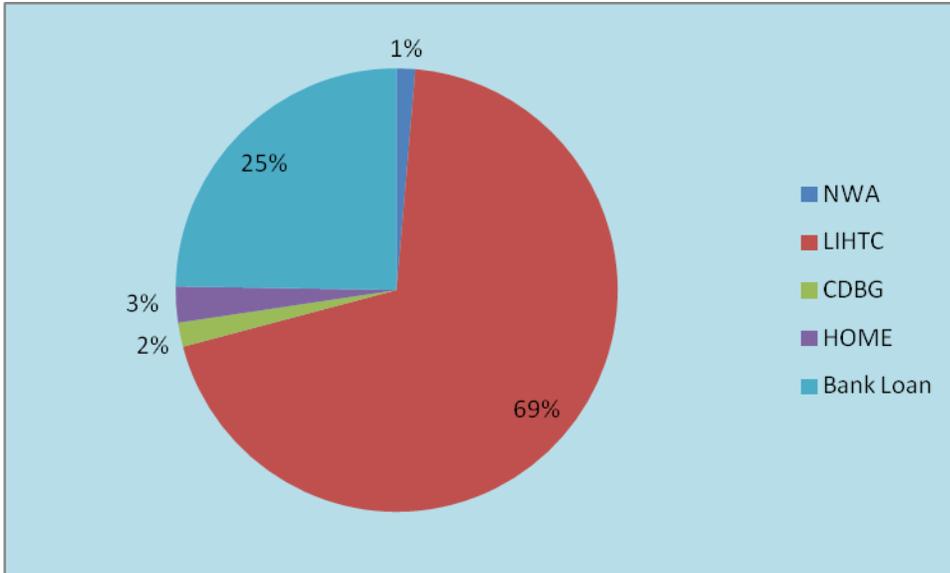
2009	Capital	\$431,528	Operating	\$364,734
2010	Capital	\$148,096	Operating	\$414,174
2011	Capital	\$137,693	Operating	\$498,785
2012	Capital	\$342,648	Operating	\$388,608
2013	Capital	\$248,556	Operating	\$393,308

NWP has been successful in gaining sufficient grants and donations to maintain current operations, and have made adjustments to our annual budget to minimize spending. In the past 5 years NWP collected the following grants and donations:

2009	\$263,588	Operating
2010	\$290,802	Operating
2011	\$412,055	Operating
2012	\$253,738	Operating
2013	\$289,371	Operating

The following charts represent the percentages that make up our projected revenue sources for capital and operating for 2015:

## **2015 PROJECTED CAPITAL REVENUE SOURCES**



To date, NWP has rehabilitated 35 homes that were sold to low-to-moderate income families and another 31 that have been rented. The housing market is slowly coming back. According to local real estate agents, our service area has seen approximately a 13% increase in house values during the past year which is a very positive sign that things are looking up.

NWP has also been fortunate to be a recipient of the Neighborhood Stabilization Program (NSP) funds. These funds are administered by Utah Center for Affordable Housing. This is a

federally-funded program that allows for purchase of dilapidated properties at a discount from the appraised value.

There have been 40 new homes built by NWP to date. All of these homes have been sold. NWP has acquired several properties that are in various planning and construction phases for new housing development in addition to those already completed. Due to HUD timing requirements, NWP has elected to sell a portion of these properties to private developers or Provo City to enable the projects to move forward quickly. The board of directors made this decision to minimize the NWP risk in an uncertain housing market.

Instead of proceeding forward with more new construction projects the board made a decision to move the organization into the affordable rental business. One service NWP currently provides is foreclosure counseling. This services is provided free of charge and to date, over 1,000 families have been helped by our services. Although we would like to help everyone get a loan modification and stay in their home that is not always possible. It became apparent that affordable rentals were going to be necessary to house these families until they repair their credit, often adjusting to a reduction in household income, putting them in a better position to become homeowners again. It also became obvious that quality, affordable rentals would help fill this need in the communities where we work.

As long as extensive rehab (fixing all major systems such as electrical, plumbing, roofing, etc) is done on the homes prior to occupancy, the board determined that getting into the rental business would also provide operating funds that would help diversify the revenue stream and allow NWP to not be as reliant on donations and grants.

Over the years, NWP has borrowed funds from various sources to fund housing projects. Prior to the downturn in the economy, Provo City provided a major portion of the capital funds (CDBG, HOME/CHDO and EDI). These funds are recorded as loans as required by the federal government and are paid back at time the home is sold. When they agreed to permit us to rent the homes we had up for sale in 2011, they requested that we pay a portion of the rent collected each month to them as payment towards these loans, which we have done, thereby decreasing our liability. We also have purchased homes using NSP funds and private bank loans. Below are the total assets, liabilities and equity of our organization for the past 5 years:

	Assets	Liabilities	Equity
2008	\$6,615,017	\$4,020,350	\$2,594,667
2009	\$7,015,716	\$4,240,652	\$2,775,064
2010	\$7,804,187	\$4,884,987	\$2,919,200
2011	\$6,933,114	\$4,486,277	\$2,446,837
2012	\$6,298,094	\$4,292,997	\$2,005,097
2013	\$7,514,813	\$5,567,076	\$1,947,737

**CASE FOR SUPPORT**

Why support NeighborWorks Provo?

**We help homeowner families keep their homes and communities keep their homeowners.**

We help families avoid foreclosure. This creates economic vitality within all segments of our targeted communities: neighborhoods, schools, and municipal services dependent upon the property tax base.

Our overall measurable success rate in helping Utah families avoid foreclosure and stay in their homes is approximately 74%, compared with the national average of only 35%. However, when families come to us before becoming 90 days delinquent our success rate is approximately 85%.

Our other financial counseling services such as reverse mortgage counseling, new homebuyer education and credit counseling are valued services in the community which provide measurable benefits across the entire spectrum of financial situations.

**We provide safe, energy efficient, affordable rental houses to low income families with children who might otherwise be homeless.**

We recycle blighted and decaying houses and turn them into beautiful, scattered-site, affordable homes, which stabilizes and beautifies traditional neighborhoods and provides housing for the most vulnerable population in Utah – low-income single parents with children.

NeighborWorks Provo works effectively at the very root of community needs – we help people who have homes, stay in them. We help people with children find safe, clean, affordable rental homes.

“Home” is one of the most basic human needs. NeighborWorks Provo focuses time, effort, resources and heart to the task of providing people with homes, the very foundation of American stability and hope for the future.

Below is a letter recently received from one of the families assisted by our organization.

*May 1, 2013*

*I cannot express enough gratitude for all you have done to help assist us in our search for a home. My husband & I are so thankful for your program and all that you have been able to do for us. I cannot believe the caliber of home we are in, it is simply gorgeous and have been blown away by the way it has been built, maintained and overall appearance of it, coming from an apartment with three small children we needed a place to grow and have a neighborhood where our kids could play and feel safe. We are hoping to be long-term tenants at this property. We just fell in love with it!*

*I truly believe because of this program and the way you are able to help low income families and people who are in need of a fresh start and to have a chance to provide a safe environment for our children. I truly never thought that we could be living in something so nice on our income. This program is something we will not take for granted. We are ready to repair our credit, start a budget that will allow us to save some money for our future.*

*I appreciate the attention that was given to us during our application process. It was so nice to know that it was such a positive experience and we had all our questions answered quickly. I look forward to doing the counseling classes and believe that it help have some financial freedom. The staff are wonderful to work with and so helpful. What a great staff NeighborWorks Provo has!!*

Again, thank you for your help in assisting us! We are so happy to be tenants for NeighborWorks.

Many Thanks!

M. & L. Montoya

Stories like this bring to light evidence that NeighborWorks Provo really does make a difference in the communities where we serve.

### RESOURCE DEVELOPMENT GOALS

Below are the various unrestricted revenue sources for our organization for 2013, projected for 2014 and goals for 2015 as a percent of total revenue: To be updated upon resource development committee meeting in January 2015.

Category	2013 Actual	% of total	2014 Projected	% of total	Target 2015	% of total
Earned Fee Income						
Rental Mgmt Fees	\$ 88,138	23%	\$ 88,138	23%	\$115,200	29%
Counseling Fees	\$ 5,317	1%	\$ 24,000	6%	\$ 24,000	6%
Loan Fees	\$ 0	0%	\$ 10,900	3%	\$ 5,000	1%
Other	<del>\$ 28,057</del>	7%	<del>\$ 27,200</del>	7%	<del>\$ 25,000</del>	6%
<b>TOTAL</b>	<b>\$124,221</b>		<b>\$150,238</b>		<b>\$169,200</b>	
Fundraising - Corporate/Foundation Grants	\$ 16,841	4%	\$ 47,000	12%	\$ 47,000	12%
Financial Donations						
Federal Grants	\$ 93,250	24%	\$ 88,700	23%	\$ 88,700	22%
Individual Contributions	\$143,472	37%	\$ 86,800	23%	\$ 86,600	22%
	<del>\$ 175</del>	0%	<del>\$ 0</del>	0%	<del>\$ 200</del>	0%
<b>TOTAL</b>	<b>\$ 253,738</b>		<b>\$222,500</b>		<b>\$222,500</b>	
Other Revenue						
Interest	\$ 10,649	4%	\$6,500	2%	\$ 6,500	2%
<b>TOTAL REVENUE</b>	<b>\$388,608</b>	<b>100%</b>	<b>\$379,238</b>	<b>100%</b>	<b>\$398,200</b>	<b>100%</b>

### RESOURCE DEVELOPMENT OUTCOME AND PRODUCTION GOALS FOR 2014

#### RESOURCE DEVELOPMENT SCHEDULE – 2015 (See attachment “A”)

## Resource Development Goals

Goals Outcomes: To raise the visibility of NeighborWorks Provo outside our circle of friends and close supporters, and position NeighborWorks Provo as a successful, knowledgeable organization that provides value to the communities and neighborhoods where we work. This will result in financial viability and long-term financial stability. Funds have been appropriated within the organization's annual budget to perform the listed goals.

### **Specific Goal:**

To help people work toward homeownership and to provide quality affordable housing opportunities, the NeighborWorks Provo resource development committee with the assistance of staff will secure one additional capital funding partner.

*Measurable:* The NeighborWorks Provo Resource Development Committee will identify and secure one additional capital funding source that will pledge at least \$100,000 to be used in our rental program.

*Attainable:* The Executive Director and a member of the Resource Development Committee will meet with the prospective funder to show them the importance of the service NeighborWorks Provo provides and provide the necessary information for them to become a financial partner.

*Relevant:* Securing an additional funder will ensure the financial viability of this business line and assist in helping low-to-moderate income families find appropriate housing opportunities. It will also further the HUD Action Plan developed for our area, help stabilize neighborhoods by providing quality, affordable homes that people want to stay in while they work towards becoming homeowners.

*Time-Based:* Secure this additional funding source by March, 2015.

### **Specific Goal:**

To ensure fiscal viability and sufficient operating resources to carry out the goals and objectives of the organization as established by the board of directors.

*Measurable:* The grant writing staff and resource development committee will prepare and submit grant proposals that will secure \$275,000 in operating funds. The Resource Development Committee shall also report to the board quarterly on the status of the application.

*Attainable:* The grant writing staff will contact each funder to see what their focus for giving will be for the upcoming year to determine if our mission will fit within their giving criteria. They will also do economic research to determine the level of need that is relevant to our organization.

*Relevant:* Most of our clients can't afford to pay for counseling services due to financial hardship. If we were fee based, clients may not get the help they need and ultimately lose their homes. Contributions to the organization allow NeighborWorks Provo to provide our counseling and many other services free of charge which positively impacts neighborhoods and communities.

Time-Based: The grant writing staff will prepare and submit grant applications for financial institutions and corporations without deadlines by January, 2015 and adhere to those with deadlines in accordance to their instructions.

**Specific Goal:**

To ensure fiscal stability, the organization will maintain four months of operating cash as a reserve.

Measurable: The board will review the financial statements at each regularly scheduled board meeting and review specifically the operating cash position.

Attainable: NeighborWorks Provo staff will prepare a cash statement for board review monthly.

Relevant: Because the board is desirous of developing the Central Park Station project which will entail potentially growing the organization as development and lease-up of the project occurs, have sufficient cash for operations is crucial.

Time-Based: The cash position of the organization will be reviewed by the finance committee and the board of directors monthly.