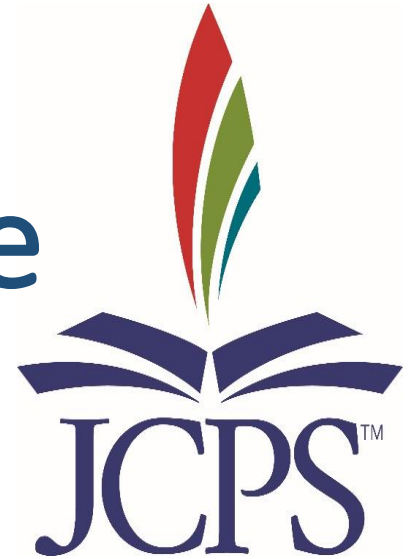


Louisville Promise Update

May 29, 2018

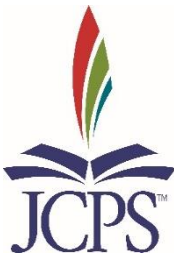


Louisville Promise Theory of Action



Core Principles

- Postsecondary Access & Success for All
- Transparent, Data Driven Accountability
- Transparent Fiscal Management
- Cross-Sector & Cross Government Collaboration
- Sustainable, Collaborative Fiscal Plan



Louisville Promise Cabinet Work

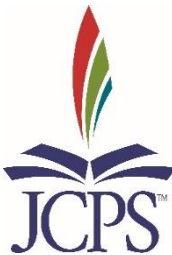
Goal: To establish independent non-profit with Executive Director and three years of operating funds by Summer 2018

Fall 2017 - Memoranda of Understanding & Data Sharing Agreements

February 2018 - Cabinet agreement on overall organizational structure

February to July 2018 - Ad Hoc Committees for three action priorities:

- Governance, Executive Director Search, and Fundraising



Ad Hoc Governance Committee Work (recommendations to Cabinet)

March-May 2018

- Agreed on organizational structure and governance bodies
 - Board of Directors with Operating Committee
 - Independent Scholarship Board
- Agreed on three year budget for staffing and operations

June 2018

- Determine host organization and location
- Initiate 501(c)(3) filing
- Recruit members for Board of Directors, Operating Committee, and Scholarship Board

July 2018

- Establish Board of Directors, Operating Committee, and Scholarship Board



Ad Hoc Search Committee Work (recommendations to Cabinet)

March-May 2018

- Developed hiring process
- Developed Executive Director position description

June 2018

- Post position

July 2018

- Review applications
- Interview candidates
- Reference check
- Make offer and hire Executive Director



Ad Hoc Fundraising Work (recommendations to Cabinet)

March-April 2018

- Design a plan to raise funds for the first three years of operating expenses
 - National and local donors
- Develop talking points/materials for use in fundraising

May-July 2018

- Submit grant applications and make funding requests based on plan

July 2018 and beyond

- Develop sustainability plan to pay for operating expense for the long-term

