

New Funding Process for Resident Activities

Finance Forum 8/28/25

Previously funds were given to support resident activities as matching grants from the Blue Heron Foundation. If activities collected \$2000, the Blue Heron Foundation would match that amount through a semiannual funding process.

In August 2024 Blue Heron Foundation proposed moving to a different grant process. Since that time the Resident Council has been financially self-sustaining, receiving no funds from BHF. We have been able to provide the necessary financial support for all of our activities with money held in the Resident Council general fund and various other (activity) lines in our WV Association account. Money generated by individual activities through donations at the door, gratitude payments, sales, or fees paid by participants, is deposited into the same Resident Association credit union account. These funds are managed and maintained by the Resident Council. These funds have allowed us to be self-sustaining.

The Resident Council Finance Committee and Treasurers have developed a proposal for a new system of funding resident activities which addresses two weak points in our current financial system. These weak points are: 1. Many activities have no budgets. And 2. Much of the activities' spending is done without authority of the resident council. This proposal also has the benefits of providing for fewer budget requests (once rather than twice a year), simplifying the budget request process, providing an automatic budgeting process for activities with low expenditures, and not adversely effecting how much activities can spend.

All funded activities will be asked to submit an annual budget request to the Treasurers. At the end of the year all unspent funds will be removed from that activity budget and a new budget request will be allotted to each activity. This proposal does not include funding the Libraries or Art in Public Places. This proposal will be of benefit to Resident Council and our funded resident activities, and we think will meet the process of support envisioned by WV, Inc. Additionally, this process will insure the required Council oversight of all expenditures within its responsibility.

In partnership with activity leaders, the Resident Council will be able to appropriately distribute funds, make financial decisions more autonomously, and be more directly responsive to our resident activities' needs. This system would

reflect the fact that the Resident Council (WV Resident Association) is actually the only entity recognized and authorized to manage funds.