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Memo for the Record

Organization: Education Inc.

R.M.: Julie

Prospect: Patrick Smith/XYZ Foundation

Other Attendees: Nick

November 18, 2011 @ Patrick's office

Discovery/Personal: Visit was to introduce Patrick and Nick. Lasted about an hour. Patrick could not be a nicer guy/supportive of Julie / Organization.

- Patrick has been around the block in the philanthropy space and community impact. Was pretty apparent he wasn't 'just another program officer'.
- Liberal arts background, then spent 10 years with ABC Foundation in Florida working on school systems (cited Charlotte as one example of positive change). Then on to Acme Corp (2000ish) where a lot of his ideas fell on deaf ears, it sounds like. Quick stint with Wilson Family Fdn. Then on to XYZ Foundation where he seems to have a good niche.

Notes from Flow of Visit:

- We let Patrick talk for about 20 mins. Nick and Patrick had some connections through A-Org and B-Org. Out of the gate, Patrick's caution to us was re: _____ and 'big money' influencing too much the direction of an organization. Cited A-Org now doing data analysis for state level. Later revealed to us that they're funding A-Org @ \$500K annually.
- "I think organizations need an exit strategy around projects and foundation funding." We introduced our three tiered funding approach = National funding, local funding, earned income as addressing his big concern.
- Likened XYZ Foundation to a sleek yacht up against navy under maneuvers in the funding world. Need to pick places they can have a big impact.
- Within education focused on "student achievement in the traditional education setting. Teacher effectiveness (principals and teachers) and helping more students prepare to access college." Spoke about the evolution of CA beyond 'persistence' to actual success.
- SCALE is not the message for Patrick and XYZ Foundation. We introduced

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concept of GROWING RIGHT.

- Shared with him the \$26M+ vision. On board with that. “You’re good for at least the same level next year, can put in for that whenever.” (Julie - sounded like we could even get that request in in December.)

Attributable Quotes:

- “We don’t like charters; can’t have change OUTSIDE of schools be the answer. WE don’t think Charter is a SCALEABLE solution.”
- What do you like about Education Inc.?
 - “leadership pipeline”
 - “kelli”
 - “identifying talent”
 - “giving it [educational systems] a chance to change itself”
 - “alumni crop – potential for more change like TFA” – we shared our west point analogy
 - “even if people leave the program it’s still good for society”
 - “big vision through a local lens”
 - “equipping talent to contribute significantly vs investing career in education [which is okay]”
- “We can certainly look at a bigger commitment. We need to get you on ‘this page’*”

*Prospect has a page of funders that includes A, B, and C, plus about 15 others. I think these are their ‘INVESTMENTS’. I suspect XYZ Foundation is just chipping off \$150K for us, and what he means by more visibility is simply getting Scott with president of XYZ – and onto this ‘sheet’ at \$1.0M to \$1.5M over three years.

Action/Follow-Up Required:

- Nick and Julie to follow-up by phone about other contacts in sector.
- Get Scott in with XYZ Foundation in Jan.