

Board Action Item: Adopt Initial Budget

Discussion:

The Board reviewed and discussed proposed budgets for the Libella Foundation's first two fiscal years of operation. These budgets are intended as working/draft budgets to guide early planning, fundraising, and program development.

Proposed Budgets:

- **FY 2025 (Startup Year):** \$30,000
 - Focus: organizational setup, legal/administrative costs, initial outreach, basic program development, fundraising preparation.
- **FY 2026 (Full Launch Year):** \$250,000
 - Focus: program implementation (emergency kits, preparedness workshops, home safety/hygiene support), staffing (Executive Director, Program Director, administrative support), fundraising activities, marketing and community engagement.

Action:

The Board voted to adopt the proposed startup budget of \$30,000 for FY 2025 and the preliminary working budget of \$250,000 for FY 2026, with the understanding that adjustments may be made as revenues and program needs evolve.

Board Decision:

☐ Approved unanimously on 8.25.25