

2024 Goals

RVA757 Connects Development Committee

1. Send out all 2024 invoices – 1st Quarter
2. Gather all new 3-year pledge renewals - 2nd Quarter
3. Orchestrate 2024 “thank you” funders campaign – 3rd Quarter
4. Work with Governance and Nominations Committee to secure pledges from the new members brought on in 2024 - Ongoing
5. Explore new future expanded funding opportunities – Ongoing (see next page).

Hold three committee meetings in 2024. First meeting date is being scheduled for late March or April.

RVA757 Connects' Existing and Potential Funding Sources

1

Corporate Support – Current and New Board Members

Existing and new companies who are / will be part of RVA757 Connects. Increase existing gifts. Bring in new gifts

RVA757 Connects Board donations	Gift levels		
(75 board seats authorized). Today:	\$75,000:	2	(\$150,000)
	\$25,000:	6	(\$150,000)
	\$20,000:	2	(\$ 40,000)
Corporations: 43	\$15,000:	2	(\$ 30,000)
Universities: 9	\$10,000:	11	(\$110,000)
Others: 17	\$ 5,000:	1	(\$ 5,000)
	\$ 3,000:	1	(\$ 3,000)
Total: 69	\$ 2,500:	9	(\$ 22,500)
47 Pledges for 2024: \$522,500	\$ 1,000:	11	(\$ 11,000)
	\$ 500:	2	(\$ 1,000)
	TOTAL:		\$522,500

17 from individual donors
30 corporate donors

Additional Potential: Up to \$100,000 / year

2

Support from high-net-worth individuals / Legacy gifts

Existing and new individuals who are / will be part of RVA757 Connects

Currently a handful of individuals support RVA757 Connects

Are there individuals who would support RVA757 Connects creating an endowment? Or give annually without a board seat?

Additional Potential: ?

3

GO Virginia

This includes future grants for major initiatives.

Go Virginia has asked RVA757 Connects to be pro-active in submitting grant requests.

However, GO Virginia requires matching funds from companies and jurisdictions. This could be huge for implementation grants. Example: getting data center sites shovel ready - \$5M from GO Virginia requires millions + from others to match.

Additional Potential: ?

4

Global Internet Hub Association

The current plan is for RVA757 Connects' sub-committee – the GIH Council - to spin out into a stand-alone association in 2025. (10 Council members are funding 2024)

This association could be comprised of 100 organizations and companies in the RVA-757 digital infrastructure industry who may pay \$2,000 in annual dues. This totals \$200K. This revenue source requires a project manager to “work” the 100+ member companies.

Add in the annual \$50,000 grant from Hampton Roads Community Foundation for calendar years 2024-2026 (based on matching funds from Richmond region).

Additional Potential: +250,000 / year

5

Foundation Grants

The community foundations have supported RVA757 Connects. Meta just supported RVA757 Connects.

Additional Potential: ?

6

Federal Government Grants

Dept. of Commerce and other federal agencies offer millions of dollars in grants for economic development, sustainability, environmental, energy, and transportation initiatives.

Additional Potential: ?

PCs For People

This initiative requires \$800K in start-up funding - \$400K from each market. We will not directly raise money for PCs for People.

We will simply introduce PCs for People to private foundations for funding. Meta Foundation and the Community Foundation for a greater Richmond have asked us to do so when ready.