

Benchmarks

Key Themes

- **Expectations:** Need to set clear expectations about CAC focus and Friends' priorities, as these bodies often generate new ideas that are out of scope and result in additional workload for staff. Critical that CAC members can help execute on ideas.
- **Focus:** identify specific and substantive issues for CAC, as participants want to address real issues
- **Composition of the group:**
 - Ensure diverse industries & skillsets
 - Conflicting opinions about correct size:
 - Smaller: Each role has to be meaningful and need to maintain a connection / sense of accountability
 - Larger: Likely not to have 100% participation most of the time
 - Seniority: Senior executive– high enough within the organization to wield influence but still have time to participate in a meaningful way. Clear preference for non-CEO.
 - Alternative idea is to allow 2 seats per corporate sponsor – 1 senior person and 1 rising star
- **Benefits to Members:** Provide at least one special event for CAC members (e.g.. exclusive event at Pier 57 with Anthony Bourdain)
- **Resources from Friends:** Staff time / resources required to run a CAC is significant and should not be underestimated
- **Alternate Formats:** An alternate format is a Board sub-committee which is focused on corporate relations, comprised of both Board and non-Board members, with a mandate to expand reach and engage additional corporate sponsors
- **Additional Suggestions:**
 - Some organizations focus on individual donors vs. corporate sponsors, to avoid red tape / process. If the individual is a senior enough executive, they can often exert influence at the top to convert their companies into corporate sponsors

Benchmarks

Case Study: Madison Square Park

	Board of Trustees	Advisory Board	Associate Board
Target	Senior executives	Marquee names, senior executives	Young professionals
Goal / Role	Fiduciary responsibility and voting power. Sustained participation required	Alternative method to engage target audience in a formal capacity, while requiring less sustained participation than the Board	Engage emerging leaders in the community in a hands-on way. Primary role is to open doors for the Park through securing corporate sponsors or other individual donors
Context		Have access to marquee names (e.g.. Jennifer Lopez) who would not be prime candidate for Board (too high commitment), but would engage in other ways	Launched recently, in last 2 years. Large potential population, but had no formal way to engage with them. Also coincided with launching new initiative to strengthen community engagement
Requirements	Typical of other Board of Trustees / Directors	Attendance at regular meetings (similar to Board). Leverage connections / relationships to help Park	3 Board meetings annually (combination of reporting & working meetings). Looking at formalizing committees based on skillset, industries
Additional Notes		Currently in planning stages – structure could change, nothing is finalized. Identifying and evaluating potential candidates	22 members. No formal meeting process – staffer meets with people who are interested to vet them and set expectations

Advice:

- Time commitment in managing Associate Board can be significant – core part of Lizzie’s job
- Set clear expectations with candidates about what Friends needs. Their Associate Board is hungry – they want to own projects and see them through to completion, and can help execute. However, they have a lot of ideas – may need to reel these in at times
- Each role has to be meaningful – don’t let Board get too big and unwieldy; will lose connection
- Build a diverse group (across industries, skillsets)

Corporate Advisory Council

Donation-Based Model

- Membership based on minimum additional “give/get” donations from existing Corporate Sponsors

Donation-Based Model	
Pros	Cons
Budget based	Low interest among current sponsors interviewed
Easy to monitor	Limited strategic benefit
Allows “tiering” of contribution, based on lower donation entry level	Some board members could switch to CAC membership
Clarity of purpose (fundraising) and goals (amounts)	Limited “social” benefit to, and engagement of, CAC members

Corporate Advisory Council

Working-Based Model

- Membership from existing Corporate Sponsors based on a cross-section of sponsor industries, and expectations for deeper involvement in providing feedback on corporate programs, promotional efforts and new sponsor outreach

Working-based Model	
Pros	Cons
Adds more strategic element to Sponsorships	Hard to measure effectiveness; cost/benefit
Provides networking effect and feedback mechanism	Requires staff to set up and monitor, and involves board
Deepens relationship and involvement of existing and prospective Sponsors	Should not overlap with Corporate Sponsor outreach of Trust
Encourages greater commitment and follow through of CAC members	Selection of CAC composition requires delicate handling

Corporate Advisory Council

Focus Area

- The Corporate Advisory Council will be expected to provide strategic advice on corporate engagement and sponsorship opportunities. Over time, this will organically lead to material financial support for Friends fundraising efforts, especially with buy-in from Advisors

