



To: Grantee Partners and Community Stakeholders

We have two important updates to share with you as 2024 comes to a close, regarding our funding capacity and the status of our strategic planning process.

## **2025 Community Investment**

As we plan for 2025, we are facing growing pressure on our donations budget. Over the past five years, we have steadily increased our funding to meet rising community needs. For context, our grants grew from \$2.9M in 2019 to nearly \$4.3M in 2024, a significant jump. This reflects our commitment to supporting proven programs while remaining open to new initiatives.

Despite these increases, sustaining further growth without running a deficit is not feasible. To preserve the endowment for future generations, our 2025 donations budget will remain flat. This means we must carefully evaluate all grant applications and stretch our funding further. For grantees and prospective partners, we recommend thoughtful planning for grant requests and encourage those with significant reliance on our support to explore opportunities for diversifying their funding streams.

While this may not be welcome news, we believe in transparency so you can prepare accordingly. We're proud to continue funding over \$4M in grants annually, alongside our \$1M scholarship program, which was increased this year to address rising education costs. Importantly, \$1.5M of our 2024 budget is allocated to multi-year grants, and we remain committed to maintaining this support where criteria are met. We deeply appreciate the significant effort involved in annual fundraising and understand how multiyear funding can provide meaningful relief, stability, and support for long-term planning.

## **Strategic Planning Process**

We want to take a moment to share an update on our strategic planning process. In our June update, we provided a summary of our activities through June, which are re-capped below as a reminder:

1. Conducted interviews of external stakeholders, both nonprofits and donors to gather important landscape context.
2. Held a series of 10 in-person workshops from March through June. Workshops included 40-45 members from our Trust, Board, Review Committee, Scholarship Committee members, and staff to learn and explore philanthropic themes, as well as take a deep dive into our philanthropic identity and values.

3. Created and implemented a Steering Committee to support, guide, and make recommendations to the Board on the strategic direction. The Steering Committee comprises seven individuals across our organisation, Trust, Board, and representatives from the various committees and staff.

We also mentioned in our June message plans to engage intimate groups of community stakeholders and grantee partners, to gather important input into the development of our strategic direction. While these external sessions haven't yet taken place, it's for a good reason.

Through our strategic planning, we aim to find creative solutions to meet community needs. Our approach to strategic planning is intentional and iterative, involving multiple rounds of input from different perspectives across Centennial. We want to ensure that, by the time we come to you for your invaluable insights, we've thoughtfully considered all internal feedback. This deliberate process, guided by our partners at New Philanthropy Capital (NPC) and local expert Dr. Janet Ferguson, has been not only about planning but also about deep learning and growth.

As we continue to explore models of philanthropic best practices, we remain committed to seeking your input to enrich and refine our direction. Your voice is essential, and we truly value your role in shaping the future of our work together.

We recognize that meaningful progress often takes time. Thank you for your patience as we navigate this thoughtful process. In the meantime, our work continues, and as always, we welcome your questions or thoughts, please don't hesitate to reach out to us.

Thank you for your partnership and understanding.

Wishing you a joyful holiday season and moments of rest. Your work makes our community stronger, and we're grateful for all you do.

Best regards,

The Centennial Team