

CDAА Final Funding Proposal

Accounting for The Cavalier Daily's precarious financial position, the CDAА motions to immediately allocate \$15,000 in emergency grant aid to stabilize the newspaper and to provide fiscal stability moving into August 2014.

This \$15,000 is not inclusive of the remaining \$10,000 already committed to the Cavalier Daily under the auspices of the ads manager arrangement, finalized in January 2014. This advance payment will cover the ads manager salary through the end of the year and represents part of an ongoing financial arrangement with long-term implications for both the CDAА and CD.

The conditions of this \$15,000 allocation follow:

- 1) That The Cavalier Daily and Cavalier Daily Alumni Association create a financial oversight committee composed of the five members of the Managing Board and 8 alumni of the Cavalier Daily. The CDAА Board will select these alumni from among a pool of applicants. The purpose of the committee shall be to aid The Cavalier Daily Managing Board and staff in developing strategies to increase revenue, improve accounting practices, and instill institutional memory. The committee shall also be tasked with ensuring the money from this proposal is spent in accordance with these goals. This committee shall assess the newspaper's financial condition on a monthly basis, circulating financial documentation and ideas to help strengthen The Cavalier Daily's financial position. The financial oversight committee will assess all areas of the newspaper's business model, from its print schedule and format to its recurring costs (and beyond). Proposals from the financial oversight committee (with $\frac{2}{3}$ of members agreeing) shall be put to a vote by the full CDAА Board and the CD's Managing Board, and take effect upon a positive popular vote with quorum. Each board member will receive one (1) vote, while the Editor in Chief and CDAА President will receive two votes (2). Voted upon financial oversight committee recommendations shall represent an expedient, direct way to change the newspaper's structure and operations.
- 2) That The Cavalier Daily undertake a professional financial review by January 2015, working with the CDAА's Networking chair to secure free / low-cost services that would properly assess the newspaper's financial position.
- 3) That The Cavalier Daily provide a full and detailed accounting of its outstanding ad sales balances to the CDAА Board no later than August 31, 2014, and commit to collecting on all remaining balances by that same date.
- 4) That The Cavalier Daily, working in conjunction with the employed ads manager, present a dedicated financial strategy document to the CDAА-CD financial oversight committee by September 30, 2014. This document should propose strategies to bolster collection, grow advertising sales and to strengthen execution to plan.

- 5) That the CDAA-CD financial oversight committee shall take up the issue of a capital campaign with the CDAA Fundraising chair, and draft a hypothetical capital campaign strategy by September 30, 2014.
- 6) That the joint financial oversight committee assess the viability of alternative funding streams, including but not limited to sponsored content; media/digital consultancy; events; and shared office space.
- 7) That The Cavalier Daily's managing board undertake research aimed at understanding a) How the CD compares to peer publications in revenues, and whether recent drop-offs are an anomaly or happening elsewhere; and b) What the CD's readership wants from it. This research should be presented to the CDAA Board.