



 THE STAMFORD PARTNERSHIP

2022-2023 Fiscal Year Budget Presentation

AGENDA

1. Partnership Overview for New Members

2 Minutes

2. Request Summary

4 Minutes

3. New and Expanded Programs and Services

4 Minutes



A PARTNERSHIP FOR THE FUTURE

The Stamford Partnership is a 501(c)(3) nonprofit focused on economic and community development for Stamford. We bring people, companies, governments, and nonprofits together to help shape our shared future. Focused on economic and social impact, we're guided by our three pillars:



Local Partnerships

We create and empower coalitions to help advance Stamford.



Ecosystem Development

We build programs and services for individuals, organizations and networks—to encourage innovation and connectivity.



Workforce Development

We believe that the workforce of the future is built on lifelong learning, soft skills, and technical knowhow.



PROGRAMS & PROJECTS

Connect

DreamUp*

Opportunity fund to support Stamford's entrepreneurs of color.

SWIFI

Free, high-speed public WIFI in the heart of Stamford

Non-profit Incubator / Fiduciary

Services and resources to host and accelerate small non-profits

COVID-19 Community Fund

COVID relief fund supporting food and housing security

COVID-19 Response & Recovery

Responsive program development to support critical needs and gaps

Start

StartLab*

Events, resources, and support for startups and entrepreneurs

Community Coworking

Free coworking and demo space at Half Full Brewery's Third Place

iSpark Pitch Competition*

National or global pitch competition for tech startups

Stamford Innovation Week

New England's largest innovation festival

Future of Mobility

Charting a course for Stamford's future first and last mile solutions

Learn

Leadership Fairfield County

The region's premier leadership development program

The Stamford Promise*

Guaranteed college scholarships for academic performance.

TechFWD

Digital training program to upskill and reskill our future workforce.

The DreamUp Campaign

The Partnership's campaign to drive economic mobility in the region

Data Science Working Group

Advocating for transformative investments in Data Science

Grow

TechHub

Organizing and accelerating the region's tech industry and talent

The Data Leaders Network

Helping data and analytics professionals network and grow

The NE Cyber Council*

Connecting regional cyber talent, accelerating the industry

Regional Sector Partners

Creating a network of executives in the region's tech-enabled firms

Media Advocacy Group

Supporting greater Stamford's media industry

*in development

NON-PROFIT INCUBATOR OVERVIEW

The Stamford Partnership seeks out our greatest challenges and opportunities. Most often, the best solution is a project or campaign. But oftentimes, an entire coalition must be assembled, and more sustainable solutions developed. The Stamford Partnership has helped to form and incubate many of the region's most notable and successful organizations, including;

Community Development

The East Side Partnership
Neighbor's Link (now Building 1 Community)
Stamford's COVID-19 Community Support Fund
The Waterside Coalition

Economic Development

The Stamford Chamber of Commerce
Stamford Downtown
Stamford's Innovation District

Revitalization

Reinventing Stamford
The South End Neighborhood Revitalization Zone
The West Side Neighborhood Revitalization Zone

Education & Governmental

The Mill River Park Collaborative
Stamford Public Education Foundation
Stamford Census



OUR HISTORY

1978 The Stamford Economic Assistance Corporation is formed by local business leaders.

1996 Stamford Public Education Foundation is launched from The Partnership.

2008 Neighbors Link is launched, supporting Stamford's immigrant community.

2020 Stamford Innovation Week merges with the Partnership.

1988 The Stamford Partnership takes its current name and form

2000 The Waterside Coalition is formed as a project of the Partnership.

2016 The Partnership leads the effort to refresh the City's branding.

1992 The Stamford Partnership creates the DSSD, known today as Stamford Downtown.

2004 The Mill River Park Collaborative is formed, eventually growing to become Stamford's 'central park.'

2019 SWIFI, Stamford's first and only free public WiFi network, launches in downtown Stamford

1987 The Stamford Chamber of Commerce is formed through the Stamford Partnership.

1998 UConn Stamford opens in downtown Stamford, led by the Stamford Partnership.

2012 Advocacy efforts lead to major updates at the Stamford Transportation Center



2022-2023 Budget & Narrative

The Partnership's budget reflects little substantive change outside of incremental growth across income and expense. The Partnership operates a mix of economic and community development programs. During the COVID19 pandemic, economic security and economic recovery programs and initiatives were a key priority. However, in FY 2022-2023 the Partnership anticipates a significant increase in community-based programs including an opportunity fund and The Stamford Promise program.

Despite a forecasted \$200,000 increase in expenses (offset by increased income), the Partnership is seeking no increase in financial support from the City of Stamford, simply the same amount as the prior fiscal year, \$65,000. The Partnerships plans to fund the increase and related differential from additional, outside income sources.

	Budget
Income	
Unrestricted Grants & Contributions	\$300,000.00
Program/Admin Fees & Income	\$50,000.00
Program Restricted Income	\$700,000.00
Interest	\$300.00
Income Subtotal	\$1,050,300.00
Expense	
Accounting & Audit	\$12,000.00
Payroll and Payroll Expense	\$197,000.00
Event Production	\$65,000.00
Insurance	\$4,000.00
Licenses, Permits, Filing Fees	\$500.00
Meals	\$2,905.00
Office Supplies	\$3,000.00
Postage	\$100.00
Professional Services	\$50,800.00
Program Expenses	\$697,000.00
Software	\$10,100.00
Travel	\$5,150.00
Utilities	\$1,940.00
Expense Subtotal	\$1,049,495.00

USE OF FUNDS

The City's contribution to the Partnership represents 6.1% of the total budget and 21.6% of the operating budget. The latter pays for things like:

- **Fiduciary Services.** The Partnership does not charge the City of Stamford for fiduciary services like the COVID-19 community support fund, Stamford Arts Commission fiduciary services, and similar programs and services.
- **Event & Program Access.** Every premium Partnership program event offers a complimentary access option to ensure accessibility, equitability, and inclusion. This is directly supported by City of Stamford funding.
- **Community Programs.** Program development and setup (which takes place before programs can be funded from other sources) is directly support with City funding, this includes programs like StartLab, Fireside Series, DreamUp, and The Stamford Promise.



**NEW & EXPANDED
PROGRAMS & SERVICES
2022-2023**



PROGRAM SPOTLIGHT “Fireside” Chats

Enabling public access to key governmental, industry, and NGO organizations

The Stamford Partnership’s fireside series invites leading officials, electeds, and executives from the City and region for ‘chats’ on entrepreneurship, innovation, technology, and workforce.

Featured recently and upcoming:

- Caroline Simmons, Mayor of Stamford
- Peter Denious, CEO of AdvanceCT
- George Boyce, President Stamford State Farm
- Terrence Cheng, CSCU President
- Kevin Nolan, CEO of GE Appliances
- Corey Paris, Sate Representative
- Jack Mahoney, Director of Strategy, Indeed
- David Lehman, DECD Commissioner
- Loren Nadres, Director of Economic Development, City of Stamford



PROGRAM SPOTLIGHT StartLab

Events, resources, and support for startups and entrepreneurs

Designed to build the knowledge, skills and community that entrepreneurs need when launching and running a business, such as:

Founder's Table. A monthly series—over breakfast, lunch, or dinner—to exchange ideas, share challenges and solutions around common startup issues.

How to Fund Your Idea or Business. Featuring resources, plans, and experts to help you fund and derisk the launch of your business. (ex. April 10 How to Crowdfund Featuring Jonny Price, VP of WeFunder)

Learning and Tech Skill Events. The Stamford Partnership is an official Grow with Google partner and will conduct sessions and events all aspects of growing your upstart venture.

Pitch Events and Showcases. Present your idea or business to panels and organizations with the capacity to help get you funded and started.

Free Community Coworking. Open coworking, with breakfast and coffee provided, for local entrepreneurs



PROGRAM SPOTLIGHT Leadership Fairfield County

Developing Community Leaders, Exploring Regional Challenges. Leadership Fairfield County is a professional development program that broadens the skills and perspectives of organizational leaders—and provides the region with individuals who are prepared to serve as catalysts for positive change.



PROGRAM SPOTLIGHT DreamUp

Overview & Mission

The DreamUp Fund provides grants for entrepreneurs of color creating and leading high-impact businesses and nonprofits. The fund empowers the vast entrepreneurial talent that is underutilized in our economy by addressing unequal access to resources, information, support, and capital. The fund accomplishes this mission in two ways. First, we use cutting-edge organization science research to develop a novel funding criteria for selecting grant recipients that removes biases from traditional funding criteria and maximizes potential job growth from new ventures. Second, by offering grants instead of loans or equity investments, minority entrepreneurs retain the wealth created by their enterprise and also do not have the pressures associated with loans and outside investors. In short, we focus on outstanding founders and the impact they have in their communities.

Status: Funding submitted, awaiting results (Kauffman Foundation \$400,000, FCCF \$30,000).



PROGRAM SPOTLIGHT **The Stamford Promise**

Guaranteed \$5,000/year scholarships for qualifying students to participating schools

Promise Programs are place-based scholarship programs that offer reduced (or in some cases free) tuition for at least one college. While all require residency and a high school diploma, some have additional eligibility criteria – such as a minimum GPA. Promise communities have grown from one – Kalamazoo, Michigan – in 2005 to over 50, plus statewide programs in Tennessee and Oregon. They range in size from Northport, MI – population 526 – to Pittsburgh, PA – population 305,842 – and are delivering what they promised -- more college attendance and completion, plus a talented workforce that helps to grow the economy.

Promise programs have proven to be the single most effective education reform initiative communities or states can undertake to simultaneously improve high school and college performance for their students, families and economy. By making a Promise or guarantee that college tuition will be free for all qualified residents, making a family's finances irrelevant to their children's ability to attend college, the concept has proven to change the conversation, and therefore the culture, about college attendance at both the individual and institutional level. When properly designed and implemented, Promise Programs create a challenge that unifies the community in pursuit of a common goal—the future success of their youth.



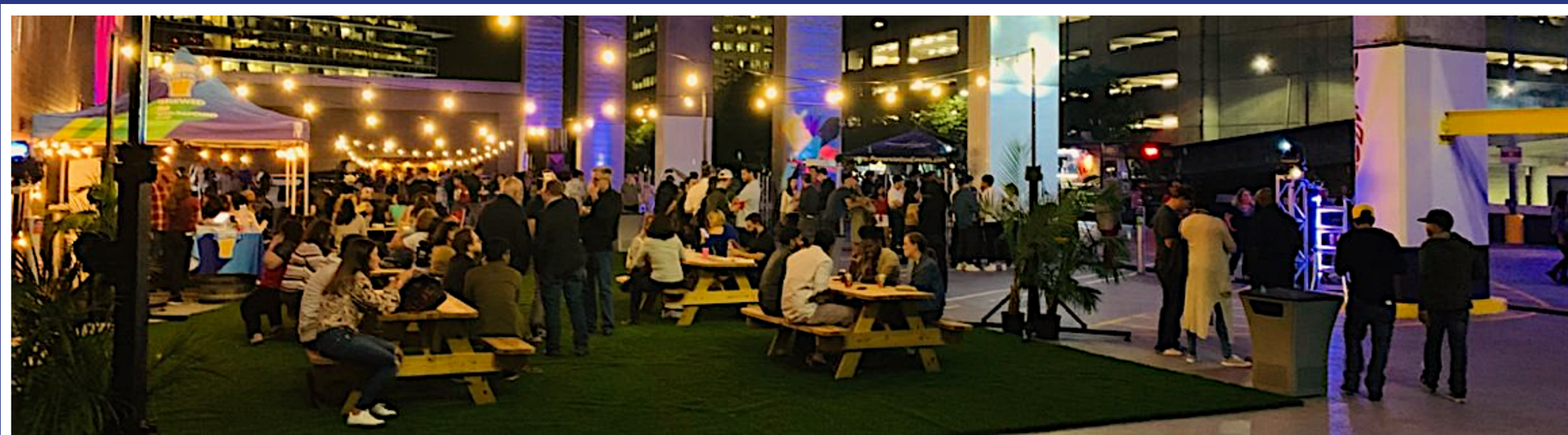
PROGRAM SPOTLIGHT



**STAMFORD
INNOVATION
WEEK**

Stamford Innovation Week (SiW) is New England's largest innovation festival. On average, the annual event features approximately:

- 5,000 Attendees
- 26 Unique Events Including Conferences, Culture Experiences, and Workshops
- 150 Speakers including CEOs, Award-Winning Authors, and Founders
- Over 2,500 Companies



One-page Summary

Changes in Department and Rationale

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Headcount Change(s)

The Partnership plans to add a part-time Development Director before or during the 2022-2023 fiscal year. Funding for these roles stands at approximately \$40,000 in the proposed budget.

Capital Expense(s)

The Partnership does not expect any capital projects in FY 2022-2023 and no capital funds were requested.