



# **Navigating the Tension between Money and Mission**

June 10, 2026





# AGENDA

- Welcome
- Agenda
- Objectives
- Codifying Terms: Mission, Vision, and Values
  - Alignment
  - Mission Drift
  - Board Role vs. Management Role
  - Discussion
- Finance
  - Board Role vs. Management Role
  - Effective Board Reports
  - Discussion
- Matching Money to Mission
  - Mission to Money Matrix
- Conversation
- Closing



**CMCB** COMMUNITY  
MUSIC CENTER  
OF BOSTON

# OBJECTIVES

- To codify terms in order to align our understanding of the relationship between mission, vision, and values
  - To use our collective talents to learn how to engage in a constructive dialogue regarding the relationship between money and mission
  - To move closer to accepting the fact that there are no solutions that are perfectly right, while developing the humility to understand that new perspectives can be helpful and that growth is always possible
  - **WHAT OBJECTIVES DO YOU HAVE? Please place in the chat.**
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# Mission, Vision, and Values



# Mission, Vision and Values

## Mission

- What do we do today?
- Who do we serve?
- What are we trying to accomplish?
- What impact do we want to achieve?

## Vision

- Where are we going moving forward?
- What do we want to achieve in the future?
- What kind of future society do we envision?

## Values

- What do we stand for?
- What behaviors do we value over all else?
- How will we conduct ourselves during the activities that achieve our mission and vision?
- How do we treat members of our organization and community?

# The Iceberg

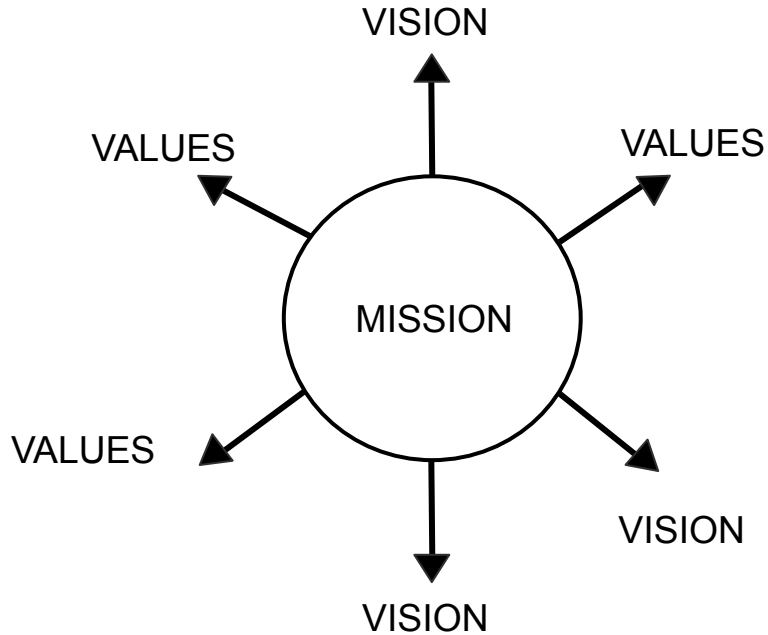




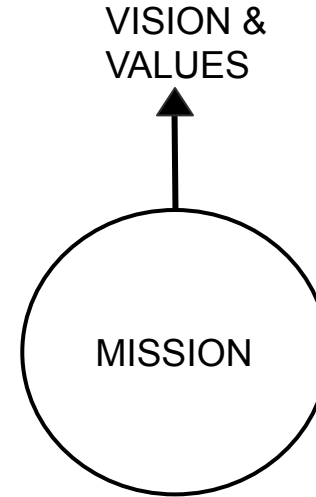


# Mission/Vision Alignment

## Misaligned



## Aligned



## **Governance (Board)**

- Sets Mission & Strategic Direction
- Provides oversight & fiduciary accountability
- Hires and manages CEO/ED
- Focuses on long-term sustainability
- Manages mission drift
- Asks: “Are we doing the right things?”

## **Management (Leadership)**

- Executes strategy & operations
- Hires and manages staff
- Leads people, systems & resources
- Focuses on implementation & impact
- Manages the relationship between mission, vision, values, and money
- Asks: “How do we do them well?”



# Discussion

**How did these definitions for mission, vision, and values align with your definition of these terms? How was it different?**

**Where have you seen mission drift show up in your organization? Other organizations?**





# Money



<p><b>Managing the Investments</b> Finance Committee Decision with advice from Management</p>	<p><b>Board Decision</b></p> <ul style="list-style-type: none"> <li>• Annual review and approval of the Investment Policy</li> <li>• Reviewing the annual draw policy</li> <li>• Working with financial advisors to ensure the long-term sustainability and growth of funds</li> <li>• Overseeing the maintenance for special draws from the board designated fund</li> <li>• Ensuring compliance with outside funders</li> <li>• Scenario Planning</li> <li>• Permanently restricted and board designated fund oversight &amp; planning</li> </ul> <p><b>Management Advice</b></p>
<p><b>Business Model Analysis</b> Collaboration between Finance Committee and Management</p>	<p><b>Shared Decision</b></p> <ul style="list-style-type: none"> <li>• Understanding the industry dynamics</li> <li>• Multi-year analysis and planning</li> <li>• Scenario planning</li> <li>• Annual budget planning</li> <li>• Organizational fiduciary responsibilities including understanding the annual change in net assets</li> <li>• Understanding the big-picture drivers for revenue and expenses</li> <li>• Understanding the overall financial picture of the strategic plan</li> </ul>
<p><b>Managing the Business</b> Management Decision with advice from Finance Committee</p>	<p><b>Board Advice</b></p> <ul style="list-style-type: none"> <li>• Monthly, quarterly, annual financial statements</li> <li>• Cash Flow Management</li> <li>• Vendor Relationship recommendations &amp; management</li> <li>• Recommending budget to Finance Committee and Board</li> <li>• Managing and overseeing the budget</li> <li>• Audit preparation (Audit Committee and Management)</li> <li>• Managing compliance with outside funders</li> </ul> <p><b>Management Decision</b></p>

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**Effective board reporting should:**

- Focus attention on trends, risks, opportunities, and strategic implications
- Balance transparency with clarity — avoid overwhelming detail
- Connect financial performance back to mission and organizational goals
- Help boards ask better questions, not just review numbers
- Distinguish between oversight metrics and operational management metrics

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## Key Questions a Narrative Should Answer

- Where are we now?
- How are we performing against budget or prior period?
- What is changing?
- What do we need to pay attention to next?

## MANAGEMENT P&L NOTABLE UPDATES

- **CMCB had a \$156K surplus on a management basis**, driven by increased earned revenue and decreased expenses, primarily due to lower fundraising expenses.
- **Contributed Revenue:** Came in flat to FY24 Actuals with stronger foundation giving. Several gifts, totalling \$1.3M were designated to the building and therefore are not reflected in the Management Financials. These are on the Non-Operating Financials, GAAP financials and Balance Sheet.
  - \$150K in Government (State) contributions were building designated and therefore not in the Management Financials
- **Programs Revenue:** Full year Programs Revenue was 7% over FY24
  - **Contracts:** Contracts came in 14% over FY24 Actuals, driven by the full year impact of the BAI Edvestors partnership. Music Therapy contracts increased by 92%, or \$43K, as a result of our investments in a full time music therapist and resumption of our Berklee partnership with a Music Therapy intern.
  - **Tuition:** Tuition increased 3% over FY24 due to the planned reduction of financial aid to start to bring this amount back to pre-COVID levels of 33%.

	Current Year	Prior Year	\$ Change	% Change	Budget (Full Year)
<b>CONTRIBUTED REVENUES</b>					
Individual Giving	1,200,202	1,281,741	(81,540)	-6%	1,318,500
Released from Restriction (booked prior for FY)	111,500	168,166	(56,666)	-34%	111,500
<b>Individual Giving (Campaign, Annual Fund, Special Events)</b>	<b>1,311,702</b>	<b>1,449,907</b>	<b>(138,206)</b>	<b>-10%</b>	<b>1,430,000</b>
Foundation Grants	1,064,347	762,788	301,559	40%	635,000
Released from Restriction (booked prior for FY)	265,000	271,400	(6,400)	-2%	265,000
<b>Foundations (Campaign &amp; Annual Fund)</b>	<b>1,329,347</b>	<b>1,034,188</b>	<b>295,159</b>	<b>29%</b>	<b>900,000</b>
Government Grants	77,400	160,300	(82,900)	-52%	311,700
Released from Restriction (booked prior for FY)	-	-	-	N/A	-
<b>Governments (Campaign &amp; Annual Fund)</b>	<b>77,400</b>	<b>160,300</b>	<b>(82,900)</b>	<b>-52%</b>	<b>311,700</b>
<b>Gifts in Kind</b>	<b>114,837</b>	<b>193,470</b>	<b>(78,633)</b>	<b>-41%</b>	<b>-</b>
<b>TOTAL CONTRIBUTED REVENUES</b>	<b>2,833,285</b>	<b>2,837,865</b>	<b>(4,580)</b>	<b>0%</b>	<b>2,641,700</b>
<b>EARNED REVENUE</b>					
Music Therapy Partnerships	89,011	46,322	42,689	92%	90,000
Satellite Partnerships	3,074	23,760	(20,686)	-87%	40,000
School Outreach Partnerships	159,078	180,120	(21,042)	-12%	151,981
<b>CEP Contracts</b>	<b>251,162</b>	<b>250,202</b>	<b>961</b>	<b>0%</b>	<b>281,981</b>
Other Partnerships	62,761	25,218	37,544	149%	22,669
<b>Total Contracts</b>	<b>313,924</b>	<b>275,419</b>	<b>38,504</b>	<b>14%</b>	<b>304,650</b>
Tuition	817,769	843,013	(25,244)	-3%	1,185,173
Financial Aid	(293,107)	(331,475)	38,368	-12%	(391,107)
Discounts	(6,503)	(3,885)	(2,619)	67%	(11,852)
Registration Fees	16,192	10,124	6,068	60%	15,407
Refunds	(1,364)	(2,227)	863	-39%	(5,000)
<b>Total Tuition &amp; Fees</b>	<b>532,986</b>	<b>515,550</b>	<b>17,436</b>	<b>3%</b>	<b>792,622</b>



# Discussion

**How does your organization think about the way that money moves in and out?**

**Do you know which programs make money? Lose money? Break even?**





# Matching Money to Mission

MONEY



High Margin  
Low Mission Alignment  
*Watch for Mission Drift*



High Margin  
High Mission Alignment  
*Sustain and Invest*



Low Margin  
Low Mission Alignment  
*Reassess or Exit*



Low Margin  
High Mission Alignment  
*Protect and Support*

MISSION



### High Margin, Low Mission

- Profitable, but off mission
- Consider mission drift and long-term impact
- Funds mission-driven work
- Leverage - with intention



### Low Margin, Low Mission

- Ask: why are we doing this?
- Drains resources and distracts from impact
- Redirect staff and resources
- Wind down or redirect



### High Margin, High Mission

- The ideal quadrant!
- Sustainable impact
- Invest to grow capacity
- Defend against cuts
- Protect and scale



### Low Margin, High Mission

- Mission critical but financially challenged
- Fund through philanthropy
- Invest to grow capacity
- Seek efficiency
- Subsidize strategically

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## Where do we go from here?

- Activate your mission to set appropriate boundaries
- Understand your organization's programs and business model
- Normalize conversations with the Board and Program Directors on matching money to mission



# Discussion

**How have you thought about matching money to mission in your organization/program?**

**What are programs that are Compasses? Hearts? Growth Charts?  
Battery Drains?**

