

Meeting Subject:	LFI Steering Committee Meeting #3		
Meeting Agenda:	<ul style="list-style-type: none"> • Context Setting • Deep Dive on Funding Mechanisms • Deep Dive on Governance Structures • Implications on LAC Activities • Next Steps and Closeout 		
Date:	Wednesday, June 8, 2022	Time:	11:30AM-1:00PM EST
Meeting Purpose:	To capture input from the Steering Committee on the MVP research agenda, and gather data on initial areas of interest for MVP concepts.		
Meeting Facilitator(s):	Rhonda Evans (MIbD), Bridget Brennan (MIbD), Elisha Desmangles (MIbD)		
Attendees	Lou Erste (LAC), Amy Morgenstern (LAC), Quentin Wilson (LAC), Erika Van Buren (LAC), Brad Dudding (LAC), John Brothers (LAC), Britt Lake (LAC), Andrew Niklaus (LAC), Kathy Park (LAC), Doug Bauer (LAC), Debra Natenshon (LAC), Art Taylor (LAC), A. Toni Young (LAC)		

Context Setting

- Meeting attendees discussed the mission of the Community, as defined by the Strategy for Change. While some mentioned that some language could be updated to better reflect the ethos of the Community, there was broad agreement that updates to the mission would not be a part of the initial work of the LFI. A potential recommendation included in the MVPs could be to revise the mission statement.
 - Attendees agreed that the Strategy for Change provides a direction that the LFI can anchor in as it relates to the purpose of the Community

Deep Dive on Funding Mechanisms

- A membership model might not be a primary driver of revenue, but that it could be part of the future business model. They also mentioned that equity considerations become more prominent in membership organizations.
 - Being membership-driven means that you have to have an explicit set of offerings and a value-add provided to members.
- We need to decide what impact we want to have on the world and then backing into what the business structure should look like.
- Looking at each funding mechanism with an equity lens will also help to determine which models are off the table.
- There was energy around pursuing a pool of funders, given that find a single funder might be an unlikely model.
- Using a Zoom poll, the majority of attendees agreed that the earned revenue model should be taken off the table as a funding mechanism we should explore.

Deep Dive on Governance Structures

- Some attendees mentioned that the Community should partner with other organizations rather than be 'absorbed' by another organization.
- Using a Zoom poll, the majority of attendees agreed that self-governance through the establishment of an LLC or B Corp should be taken off the table as a governance structure we should explore.

Implications for LAC Activities

- It can be difficult to determine what funding mechanisms are best before deciding which activities to carry forward.
- Even if we don't redo the mission statement, it would be important to define what outcomes we're trying to achieve with the activities.
- It appears the activities the LAC wants to retain are related to the Community, building relationships, facilitating discussions, and developing a shared set of guiding principles rather than a specific end game.
 - We're talking about lofty goals and mission/vision, but we can't lose track that all the activities we want to carry forward have to do with relationship building. The value is in the Community itself and what comes out of the Community may take different directions all tied to performance, presumably.