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FUNDING AND SUSTAINING YOUR TIMEBANK

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Introduction

1. “There is no magic bullet answer”
 - a. Each TimeBanks’ needs very individualized
2. Pooling resources within the existing systems of care and community
3. Difficulties of getting a long term plan in action.
4. Partnerships were emphasized as a great way to have sustainability.
 - a. Partnering or co-production with existing programs can increase the value of both parties in the community
 - b. Availability of services that need rendering by the existing program could be filled by your TimeBank
 - i. Increase the community involvement
 - ii. This partnership can be a vital collaboration to expanding membership and leadership of your Timebank
 - iii. Partnership example: Homecare working alongside TimeBanks to provide homecare services that are not covered
 1. Instead of competing , partnering
 2. Providing handyman services and companion services
 3. Beneficial to both parties
 4. Local hospitals co-produce with TimeBanks
 5. People encouraged to reach out to a nonprofit provider.

Funding

1. Change the lens and be entrepreneurial in finding and preserving funding
 - a. Find a fiscal agent
 - i. Wait until have your non-profit status
 - ii. Having a single funder limits the scope of what you can do
 1. Under funder’s rules and regulations
 - b. Be willing to accept “sweat equity”
 - c. Open a thrift store based on time in and out
 - d. Look for install opportunities with local businesses
 - e. Provide training
 - f. Look into research and data collection availabilities for your population
 - g. Create a search engine of the grant availability in our areas
 - i. Catalog the grant availability,
 - ii. Know when they are coming out of pocket and be prepared
 - iii. Be on the lookout for grant writers, researchers and leaders for projects

Participants

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- iv. May be beneficial to have one position filled by two people to make accountability more attainable
- h. Be aware of insurance issues
 - i. Look into contracts within social enterprise
 - ii. Write into that contract they must give notice as to allow people to use their time credits before disengagement
- g. Create a flex fund to handle the “I can drive but I have no gas” issues

Membership Dues

1. Membership: do we charge or not?
 - a. Answer lies within your Timebank
 - i. What works in one community may not work in another
 - b. Examples memberships and existing structures
 - i. Implement sliding scale for dues
 - ii. Check into the United Way building grants for hardship memberships
 - iii. Add local business cards to your website
 - iv. Use Skype to engage meeting to lower cost to members
 - v. Having a “freemium” and a premium membership
 1. Based on what member can pay
 - vi. Property tax credits for community service
 - vii. Research opportunities from college

Fundraising

1. Always a great way to support your Timebank
 - a. But not always the most supportive and certainly not the only way
 - b. Increased awareness of the TimeBanking movement throughout your community most popular
 - i. Engages the community
 - ii. Come up with ideas for co-productio
 - iii. Hosting pot lucks is a great way of connecting to your community and coming together