



Tips and Tricks for starting a “Village” or “At Home” organization?

Here are some general principles we used to start Cambridge at Home. You might follow some of them if you want to start a Virtual Retirement Community:

1. Find no fewer than ten like-minded people who are willing to serve on your Board as founders, to give or get start-up funds, and to work hard.
2. Recognize from the start the need to recruit future Board members to gradually succeed the founders.
3. Buy the Beacon Hill Village Manual that provides step by step guidance.
4. Raise at least \$ 125,000 to pay for start-up expenses.
5. Procure census data for your catchment area and survey a large sample of people over age 50 to gauge interest.
6. Based on survey results decide what services you want to offer to your membership and at what Annual Fee. Decide what services will be included "free" with membership, which services will be done on a fee for service basis and which can be performed by volunteers.
7. Make a business plan that breaks even from membership fee income in the first year of operations. Do not let a consultant do this for you because you need to delve deeply into the details and understand them.
8. You will probably find that you need 300-350 memberships to break even.
9. Organize as a non-profit corporation in your state. Try to get pro-bono legal services.
10. Apply for IRS 501(c)3 tax exempt status as soon as possible. Try to get pro-bono legal services.
11. Hire an Executive Director with business and management experience.
12. Sign up at least 150 members before you open your doors and start operations. Focus on recruiting members in their 50s and 60s as well as those 70 and over.
13. Start to build and perform background checks on your database of service providers and volunteers well in advance of your launch date.
14. Expect that it will take at least 18 months from the genesis of your plan to the time when you open your doors.