

TFAA Plan, External Highlights

Introduction: A sustainable Torpedo Factory depends on returning TFAC to the original marketplace framework—and away from the current and charitable 501(c) model—and charging a private-public partnership between the City of Alexandria and a new generation of artists with the stewardship role.

Governance: We believe a new governance model formed by the contributing stakeholders in the art center enterprise (The Art League, City of Alexandria, and the Torpedo Factory Artist Association) is necessary to enact the changes for TFAC's long-term, financial viability and to connect TFAC to the new waterfront and our evolving city.

Ensuring Financial Viability: The long-term, financial viability of the Torpedo Factory—an objective not achieved by the TFAC Board over the last five years—will not be secured through incremental growth of current revenue streams or more expert fundraising. Financial vigor will be achieved only when the art center taps new sources of revenue. To achieve this goal, we propose building new value propositions to attract new income from corporate partners, individual members, as well as art center alumni. We also see promise in experimenting with advertising, event-based offerings, fee-based programming, and licensing opportunities.

To address the needed capital improvements to the physical building, we propose for the City of Alexandria establish a matching gift fund in support of Torpedo Factory capital improvements. This fund will serve as a strong incentive for corporate and individual donors to support key improvement priorities and will solidify the private-public partnership with a critical success story.

Aligning House Rules with Community Objectives: As an artist community that has sustained itself over four decades, we have learned to view change as opportunity. The opportunity to sustain TFAC as a vibrant marketplace aligned with the community around us will require more effective marketing communications and changes to our House Rules (aka the rights and responsibilities associated with “Good Standing” as a TFAA member). Changes to these rules will ensure unity of purpose. These changes include the following:

- Open studio hours will extend to a minimum of 40 hours per week—a 30 percent increase.
- All artists will be required to support our community outreach and engagement objectives.
- The artist community will require periodic reviews of several tenure standards to ensure that members, regardless of seniority, remain active and contributing participants.

Partnership with the City: We invite the City to collaborate with the TFAA and the Art League to set a course for the art center. To take the next step in the evolution of the art center, we propose a quick transition process in the fall of 2016. Defining a viable financial and operational framework for TFAC (developed by the City, TFAA, the Art League, and the Alexandria Economic Development Board) should be the focus of this transition process.

This business plan and proposal represent TFAA's commitment to dialogue and transition. It also demonstrates our excitement about the future. We led a movement in the 1970s to transform a tattered waterfront into a community landmark. We navigated choppy waters at the launch but never gave up the ship. We ask the City to join us in taking the helm once again and continuing the adventure.