

weston observer

WESTON NEWS, INC.
(The Weston Observer)

SUMMARY OF BUSINESS STRATEGY
March 28, 2025



Advisory Team and Weston News, Inc. Board of Directors:

*Joel Angiolillo, Tim Armour, Dorothy Bourassa, Charlie Cuneo (President), Ali Dorman
Fernandez, Paul Foley (Director), Joan Heilbronner, Sandy Kendall, Alanna Muldoon,
Marion Packs (Treasurer), Katie Phaneuf (Clerk), and Rick Waechter*

Weston has been without a local newspaper since the demise of the *Town Crier* several years ago. As a result, residents lost their only shared source of local news and the ability to connect with all their neighbors over community issues, efforts, and celebrations. The *Weston Observer* will fill this void.

The *Weston Observer* will build community through

- a weekly print (and digital) newspaper, delivered free-of-charge to every household in Weston;
- a professionally operated and staffed news organization, committed to transparency and abiding by the stringent reporting and ethical standards set forth by the Society of Professional Journalists' Code of Ethics and the Institute for Nonprofit News (INN);
- fact-based, unbiased, nonpartisan reporting on local matters;
- a platform for civil resident commentary; and
- the support of readers, advertisers, sponsors, and grantmakers.

SUMMARY OF BUSINESS STRATEGY: WESTON NEWS, INC. (DBA the *Weston Observer*)

Executive Summary

- In 2023, a committee of ten Weston residents, in partnership with the Weston Media Center (WMC), formed a project team – the Weston Local News Initiative (WLNI) – to evaluate the need and demand for a broad-based community news source.
- After conducting a town-wide survey and researching the landscape of local news models, the WLNI Project Team recommended the formation of a stand-alone **local non-profit 501(c)(3) organization to deliver independent, nonpartisan, and trustworthy news** focused on Weston local news and events.
- Weston News, Inc., incorporated on November 15, 2024, is a MA State Public Charity and received a 501(c)(3) Letter of Determination from the IRS. It is managed by a **Board of Directors which works closely with a larger Advisory Team. A Managing Editor will oversee day-to-day operations in a separate, professionally staffed newsroom** following the standards set forth in the Society of Professional Journalism Code of Ethics.
- **Mission Statement:** Weston News, Inc. is a nonprofit organization whose mission is to develop and deliver independent and trusted journalism that keeps the entire Weston community connected, well-informed, and engaged with thorough, accurate and fair coverage of topics affecting life in our town.

- The *Weston Observer* has adopted policies pertaining to Donor Transparency and Editorial Independence which adhere to the highest ethical standards as set forth by the Institute for Nonprofit News (INN). Weston News, Inc. is currently seeking membership with the INN. In addition, the organization has adopted a stringent Conflict of Interest Policy, Corrections Policy, and will adopt a Policy of Journalistic Integrity upon hiring a Managing Editor.
- The *Weston Observer* will be **produced weekly (50 times per year) by a professional staff with timely, relevant articles in a graphically pleasing publication** (with consistent design across all print and digital channels and weighted toward journalism v. advertising) for the residents of Weston, distributed via paper, website, e-news, and social media. Breaking news will be updated to the website as it happens and distributed via special posts through email and social media.
- In order to fill the news void and to meet our mission stated above as comprehensively and quickly as possible, Weston News, Inc. intends to launch town-wide with a **print paper in August 2025. This paper will be distributed for free to every household. There will also be a supporting website.** As market need, hiring, and cost/technology metrics allow, enews and other electronic features will be activated for distribution to individuals who have shared their contact information with us.
- This product will provide a **benefit to all town residents, businesses, and organizations.**
- **Initial financial support** will come primarily from individual donations, supplemented by corporate sponsorships.
- **Sustainable financial support** is anticipated from advertising, sponsorships, donations/memberships, and grants, as well as legal notices, classified notices, and obituaries.
- To move forward, we **require a reserve of at least \$500,000**, the hiring of a Managing Editor and other professional staff, sale of ads, partnership with a printer, and the implementation of systems (to support ad sales, print design, and website with CMS). Assuming the Managing Editor starts in May 2025 and other required steps are completed by July 2025, the **expected initial print publication date will be August 22, 2025 .**

Market Analysis

- Market Need: Weston lacks a local news source and the sense of community that a shared newspaper provides. Currently, news about Weston is available through multiple and fragmented platforms, each providing information to targeted communities often produced by residents without professional training in journalism. Opinion and advocacy are prevalent. However, all are limited in scope and/or standards and are not independent news sources.
- Market Need: The results of the WLNI market research survey conducted in January/February of 2024 demonstrated an overwhelming desire (94% of the 600 respondents) for a comprehensive independent, non-partisan community news source.

Content

The *Weston Observer* will provide journalism on a variety of topics with the goal of enriching civic engagement and strengthening ties throughout the entire community by providing robust, balanced, and timely coverage of town government, community issues, and events affecting people of all ages and with varying interests.

With the roll-out of the paper, an editor will determine the final content. Per feedback from the WLNI 2024 survey, the following topics are a priority for residents (over 50% of the 600 respondents):

- Town Government Updates
- Local Events Calendar
- Analysis of Local Issues
- Local Events Coverage
- Investigative Reporting
- Candidate Statements
- Letters to Editor
- Police/Fire Blotter
- Obituaries
- Legal Notices
- Regional News
- School News (Pre-K-12)

Annual Projected Financials (based on estimates)

Staffing and Facility Costs

Initial Staff - Compensation and benefits: **\$345,800 per year** (*positions to be finalized*)

- Editor-in Chief
- Assistant Editor/Reporters
- Graphic Designer
- Ad Sales
- Tech Support
- Outsourcing Budget (for stringers and other resources)

Rent: Place to be determined at \$1,500 per month/**\$18,000 per year**

Ongoing Operating Costs: (current estimates)

- Technology/Equipment: **\$5,000 per year**
 - Equipment (computers/recording devices/telephone, etc.)
 - Technology including Website Development/Hosting/Metrics/Management/Design
- Print and Distribution Costs for Paper: **\$1,572 per edition/ \$78,600 per year**
- Insurance: **\$10,000 per year**
- Professional Services and Other expenses: **\$35,000 per year**

* Expected remaining 2025 start-up costs: Technology - approximately \$29,000

Start-up Funding and Ongoing Revenue Streams:

The goal is to raise \$500,000 to launch this initiative. Supplemented by advertising revenue and reader donations, this should provide at least two years of operating expenses.

Getting-Going Funds

- Seed Campaign: Goal of \$30,000 – raised \$34,000
- Founders Campaign (Individuals, Charitable Foundations, and Corporate Sponsors): \$500,000

Ongoing Revenue **\$511,000 - \$530,000/year**

- Advertising/Sponsorships
- Reader donations
- Philanthropic donations
- Grants/Matching Funds
- Legal notices/Obituaries/Classified ads
- Subscriptions from out-of-town readers
- Merchandise

Marketing Strategy

Branding and Positioning

- Ensure journalistic integrity through adherence to the Society of Professional Journalists (SPJ) Code of Ethics
- Strengthen community ties
- Provide a trusted, independent, and impartial news source
- Promote an informed citizenry
- Display Candid (GuideStar) Silver Star of Transparency
- Become a Member of the Institute for NonProfit News (INN)

Partnerships

- Collaborate and/or remain connected with other local news outlets for potential efficiencies.

Community Engagement

- Partner with local businesses to provide advertising and sponsorship opportunities.
- Partner with local civic and educational organizations to facilitate community connections.
- Partner with local residents to provide a valued source of news and earn their support.

Milestones and Timeline:

COMPLETED

Months 1-3 (October- December 2024)

- 1) Formed a dedicated Advisory Team which initially assumed these responsibilities:
 - a. Finalized Business Strategy
 - Product design
 - Roll-out timing
 - Financials
 - Staffing
 - b. Fundraising/Budget/Revenue strategy: Developed both a short-term target (6 months), a medium-term target (launch/operations for 18 months), and a long-term strategy
 - c. Investigated options for technology systems (building, layering, and integrating required software systems)
- 2) Non-Profit Formation (identify costs of formation)
 - a. Formed Board of Directors and applied to incorporate as Massachusetts non-profit
 - b. Submitted the paperwork to form 501(c)(3) and to the State to be recognized and solicit funds as a Massachusetts charity (Note: IRS Determination Letter and approval from Massachusetts has been received)
 - c. Opened bank account
 - d. Established (Interim) tracking and reporting system for donations
 - e. Outreach to community by providing updates on the progress of the project

IN PROCESS

Months 3-6 (January 2025 - March 2025)

- 1) Select final technology platforms (building, layering, and integrating required software systems).
- 2) Undertake search for Managing Editor.
- 3) Acquire examples from other local newspapers to use in fundraising and begin brand design process for the Weston Observer.
- 4) Engage vendors/partners for publication, i.e., printer, post office, etc.
- 5) Develop marketing/website.
- 6) Raise \$30,000 in "Seed Money" round (exceeded goal raising \$34,000)
- 7) Engage with potential major founding donors and sponsors to make progress toward the \$500,000 campaign goal prior to going public with our appeal to the entire Weston Community.
- 8) Continue outreach to the community to share information about the project.

Months 6-9 (April - June 2025)

- 1) Launch broad fundraising (Founders Circle) campaign
- 2) Continue community outreach
- 3) Hire Managing Editor
- 4) Hire additional staff
 - Assistant Editor/Reporter
 - Graphic designer
 - Ad sales
- 5) Submit required State and Federal filings

Months 10 on (July 2024 on)

PHASE 1: Create online presence/beta test: digital only

PHASE 2: Launch: Print Newspaper, first edition

PHASE 3: Launch: digital e-newsletter and additional electronic

