

Consolidated Financial Statement 7/1/24 - 6/30/25

INCOME

Unrestricted Contributions	3,387.24
Returned Grant Proceeds	1,990.56
Geissler's Receipt Program	9,423.04
Hartsprings Donations	1,129.99
Board Contributions	1,350.00
Annual Fundraising Event	<u>33,701.89</u>
Total Income	50,982.72

EXPENSES

Grants Awarded:

Elementary/District	50,466.49
MBA	3,704.17
High School	<u>19,366.20</u>
Total Grants	73,536.86

Postage/website/Insurance	1,857.64
Fees, permits and supplies	<u>816.54</u>
Total Expenses	76,211.04

Net Income (25,228.32)

Balance Sheet June 30, 2025

ASSETS

Cash and Investments:

M&T Bank Checking/Savings	6,204.10
CD – Bank of Green Bay	39,984.44
American Cap Income Builder B	62,843.17
American Cap Income Builder C	74,337.58
American Cap Income Builder F	37,879.51
American Inc Fund of Am AMECX	65,839.80
American Inc Fund of AM IFACX	89,764.75
American Inc Fund of Am UFAFX	74,483.42
Vanguard 500 VFIAX	322,741.02
Vanguard Cash	654.85
Vanguard Emerging VWO	44,677.71
Vanguard Mid Cap VIMAX	96,231.10
Vanguard Small Cap VSMAX	81,238.88
Vanguard VGK Europe	66,597.15
Vanguard RWO Real Estate	<u>73,061.45</u>
Total Investments	1,136,538.93
Total Assets	1,136,538.93

LIABILITIES & NET EQUITY

Equity Opening Bal Equity	85,742.13
Retained Earnings	927,130.51
Unrealized Appreciation	148,894.61
Net Income	<u>(25,228.32)</u>
Total Liabilities & Net Equity	1,136,538.93

SOMERS EDUCATION FOUNDATION

Tax-deductible contributions to SEF

may be mailed to:

P.O. Box 624

Somers, CT 06071

or online at

www.sefonline.org

Board of Directors

Officers

<i>President</i>	Paul Salva, MD, PhD
<i>Vice President</i>	John Mailhot, MBA
<i>Secretary</i>	Michelle Bernier
<i>Treasurer</i>	Chris Castonguay

Members

William Kirkpatrick
Jennifer D'Amour JD
Mark Irzyk

Ex-Officio

Shane Manning, Board of Education
William Meier, Selectman
Sam Galloway, D. ED, Supt. of Schools
Jennifer D'Amour, JD, Attorney
Robin Munson, CPA, Accountant
Kathy Welch, Information Technology
Kathy Devlin, Citizen
Brittany Dwyer, PTO Liaison

Special Advisors

Terri Henderson	Pat Bachetti
Dan Roulier	Jessica Antonacci
Amanda Vesce	Ben Camerota

President Emeritus

Louis Bachetti

Facebook.com/SEFSomersCT

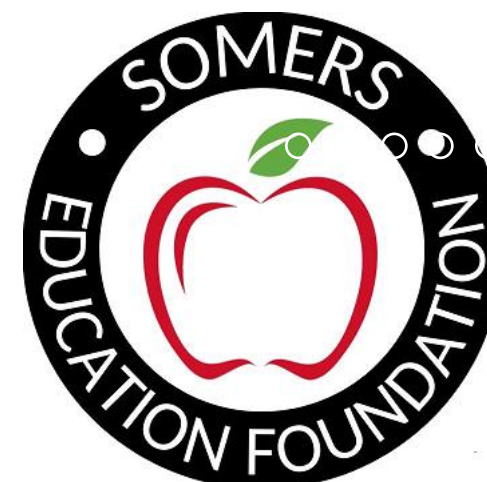
SEF is a registered 501(c)(3)

Charitable Foundation

EIN#73-1702479

SOMERS EDUCATION FOUNDATION

Est. 2004



ANNUAL REPORT 2025

*“Supporting Education for our
Future”*

MISSION STATEMENT

To preserve the community's commitment to educational excellence in the Somers Public Schools, by providing funding for innovative projects and programs which enhance student learning.



AWARDS

After review by its Grant Review Committee, SEF awarded \$73,536.86 in grants this academic year. This included 10 Educational Grants (\$43,891.44) and 55 Professional Development Grants (\$29,645.42), the most ever. Please visit our website (www.sefonline.org) for a detailed description.

2024-25 FUND RAISING ACTIVITIES

APRIL 26TH ANNUAL FUNDRAISER
GEISSLER'S RECEIPTS PROGRAM
GENEROUS DONATIONS
HARTSPRINGS FOUNDATION

NAMED FUNDS

HELEN AND S. PRESTLEY BLAKE FUND
DAN AND JANE ROULIER FUND
ANTONACCI FAMILY FUND
ANNE AND BILL KIRKPATRICK FUND
SALVA FAMILY FUND
MAZZOLI FAMILY FUND

DONOR LEVELS

NAMED FUND \$25,000+
BENEFACTOR \$2500 - \$24,999
PATRON \$1000 - \$2499
SPONSOR \$500 - \$999
FRIEND \$100 - \$499
CONTRIBUTOR \$1 - \$99



PRESIDENT'S MESSAGE

The Somers Education Foundation is now in its third decade. It met the challenge made in 2014 to grow the endowment to \$1,000,000 by year 20. **This year, total assets increased 12.2%** even after \$73,536.86 in grants was awarded and fundraising decreased by \$33,544 YoY. This brings the total awarded since its founding to \$785,102. **SEF has had a total impact (grants + endowment market value) of \$1,921,641 since its inception.** For some perspective, in its first year SEF raised \$14,000 and awarded \$5,900 in grants. This year's awards are unique for two reasons. It is the largest single-year amount awarded and the most ever awarded in terms of financial amount and number of grants for professional development.

The **Geissler's Receipt Program** has been a mainstay of funding since 2007. SEF thanks the **Nilsson Family** every day for its incredible generosity.

The Hartsprings Program fundraising results more than doubled year-over-year. SEF also received a very gracious donation of \$1250 from the 40th High School reunion class.

One of SEF's founding tenets was to build a sustainable endowment to be able to award grants regardless of the economy and fundraising results. According to plan, the endowment was left to grow over the first ten years and first accessed in 2014-15. Given this year's fundraising results, it is working exactly as envisioned.

The phrase "From tiny acorns do mighty oak trees grow," could not be more relevant or appropriate for SEF's success.

SEF's goal is, in the words of its first President Lou Bachetti, to "think big," grow the endowment, increase community awareness, and provide greater funding for educational opportunities for every student in the Somers Public School System.

Thank you for your generosity. This could not have happened without your trust and support.

Paul Salva, President
and the SEF Board