

SOMERS EDUCATION FOUNDATION

Consolidated Financial Statement 7/1/16-6/30/17

INCOME

Contributions	76,582.09
Geissler's Receipt Program	16,090.47
Brewfest	8,146.00
Comedy Night	8,003.00
Unused Grant Funds/Miscellaneous	<u>2,051.80</u>
Total Income	<u>110,873.36</u>

EXPENSES

Grants Awarded	
Elementary	21,592.10
Middle School	14,592.00
High School	22,920.00
District/SPED	<u>619.00</u>
Total Grants	59,778.10

Comedy Night	1707.44
Brewfest	2559.21
Printing and Postage	1136.83
Fees, permits, supplies	<u>728.43</u>
Total Expenses	<u>64,202.57</u>
Net Income	<u>46,670.79</u>

Balance Sheet as of June 30, 2017

ASSETS

Cash and Short Term	
United Checking/Savings	<u>9360.22</u>
Total Cash and Short Term	9360.22
Investments	
American Cap Income Builder C	51,827.61
American Cap Income Builder F	13,474.29
American Income Fund of America C	51,455.89
American Income Fund of America F	34,790.08
Vanguard 500 VFIAX	104,001.90
Vanguard Cash	51,203.35
Vanguard Emerging VWO	24,877.51
Vanguard VGPMX M&M	12,307.68
Vanguard Mid Cap VIMAX	41,569.27
Vanguard Small Cap VSMAX	39,918.61
Vanguard VGK Europe	22,980.14
Vanguard RWO Real Estate	44,422.51
Vanguard DJP Commodities	<u>10,224.17</u>
Total Investments	<u>503,053.01</u>
Total Assets	<u>512,413.23</u>

LIABILITIES & EQUITY

Equity Opening Bal Equity	85,742.13
Retained Earnings	381,445.77
Unrealized App/Dep	45,225.33

EDUCATIONAL EXCELLENCE

MAKING A DIFFERENCE

SOMERS EDUCATION FOUNDATION

Tax-deductible contributions may be

sent to:

P.O. Box 624

Somers, CT 06071

Or

www.sefonline.org

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MISSION STATEMENT

The mission of the Somers Education Foundation is 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.

SOMERS EDUCATION
FOUNDATION
ESTABLISHED - 2004



ANNUAL REPORT 2017

"Supporting Education for our Future"

SOMERS EDUCATION FOUNDATION
“Supporting Education for our Future”

The Somers Education Foundation, after review and recommendation by its Grant Review Committee, awarded 20 creative, education grants and innumerable professional development grants totaling \$59,778 during the 2016-2017 school year.

AWARD SUMMARY

Grant requests were very broad-based this year encompassing the arts, special education and the sciences fairly equally. The two major education grants went to the High School Science (\$7350) and Technology (\$9,000) Departments. A total of Twenty (20) educational grants were awarded. Professional Development Grants blossomed this year with \$17,257 awarded, including \$5000 for the entire middle school faculty to attend a professional development conference. A full report on all of the grants awarded can be found on the SEF website at www.sefonline.org.

YOUR SUPPORT MEANS SO MUCH

DONOR LEVELS

NAMED FUND \$25,000+
BENEFACTOR \$2500 - \$24999
PATRON \$1000 - \$2499
SPONSOR \$500 - \$999
FRIEND \$100 - \$499
CONTRIBUTOR \$1 - \$99

FUND RAISING ACTIVITIES FOR 2017-2018

GEISSLER’S RECEIPTS PROGRAM

WWW.SMILE.AMAZON.COM

COMEDY NIGHT at JOANNA’S

MARCH MADNESS BREWFEST

PRESIDENT’S MESSAGE

The Somers Education Foundation’s (SEF) 13th year has been an outstanding success. The SEF awarded \$59,778 this academic year -the most ever. It has awarded a total of \$362,000 during its 13 years of existence, while building an endowment of \$503,000. Important changes and improvements continue. VP John Mailhot led a successful Bylaws review/revision project. SEF bids a fond farewell to Board Member Jessica Antonacci and welcomes Michelle Bernier to our Board. We look forward to integrating Michelle’s talents into the organization. Chris Castonguay has accepted the role of Treasurer, after serving as Secretary last year. William Kirkpatrick will continue to manage the Geissler’s Receipts program and serve on the Investment and Grant Review Committees. SEF also bids farewell to Dr. Maynard Suffredini who was Superintendent and an ex-officio member of SEF for ten years. He was a strong supporter of SEF and helped build SEF’s reputation with the faculty and community.

SEF had two new fundraisers this year – A Comedy Night and Brewfest – both very successful. It also announced the formation of

its fourth Named Fund – **The Anne and Bill Kirkpatrick Fund.**

The **Geissler’s Receipts Program** continues to be very successful. SEF thanks the Nilsson Family for its generosity in continuing its sponsorship of this important program. SEF was again the beneficiary of a very gracious donation of \$50,000 from Mrs. Helen and Mr. S. Prestley Blake, as well as a \$10,000 donation from the Antonacci Family. SEF is now officially 13 years old. It has grown from a concept to a strong reality, delivering on its mission statement. One of its major tenets was to build a permanent, sustaining endowment in order to award grants regardless of the economy and fundraising results. In 2015-16, for the first time, the SEF utilized funds from the endowment. It did so again this year. This was a huge, second test-of-concept and it worked - again! The endowment is working exactly as envisioned!! This is something of which the SEF and its supporters should be very proud.

SEF’s goals are to continue to grow the endowment, increase community outreach and awareness efforts, and provide greater funding for education opportunities for every student in the Somers Public School System. We look forward to another fascinating and successful year for the Somers Education Foundation. Thank you for your generosity and support.

Paul Salva, President
And the Somers Education Foundation Board

NAMED FUNDS

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