

SOMERS EDUCATION FOUNDATION

Consolidated Financial Statement 7/1/20-6/30/21

INCOME

Unrestricted Contributions/Interest	3,558.85
Geissler's Receipt Program	11,130.11
FUN'D RUN	708.27
Antonacci Family	10,000.00
Amazon Smile	656.33
Board Contributions	2,956.80
Mazzoli Family	<u>20,000.00</u>
Total Income	49,010.36

EXPENSES

Grants Awarded	
Middle School	2,749.00
District	<u>49,419.99</u>
Total Grants	52,168.99
Postage/website	521.41
Fees, permits, supplies	750.11
Total Expenses	53,440.51
<b>Net External Income 2020-21</b>	<b>(4,430.15)</b>

Balance Sheet as of June 30, 2021

ASSETS

Cash and Short Term	
United Checking/Savings	52,341.65
Paypal	70.07
Investments	
American Cap Income Builder B	17,021.75
American Cap Income Builder C	79,835.39
American Cap Income Builder F	28,956.07
American Income Fund of America C	112,126.97
American Income Fund of America F	57,281.80
Vanguard 500 VFIAX	211,476.50
Vanguard Cash	1,355.23
Vanguard Emerging VWO	43,075.98
Vanguard Mid Cap VIMAX	76,981.98
Vanguard Small Cap VSMAX	72,895.44
Vanguard VGK Europe	50,492.55
Vanguard RWO Real Estate	<u>64,185.68</u>
Total Investments	815,685.34

Total Assets **868,097.06**

LIABILITIES & EQUITY

Equity Opening Bal Equity	85,742.13
Retained Earnings	571,260.12
Unrealized App/Dep	215,524.96
Net Income	(4,430.15)
<b>Total Liabilities &amp; Equity</b>	<b>868,097.06</b>

SOMERS EDUCATION FOUNDATION

Tax-deductible contributions may be

sent to:

**P.O. Box 624**

**Somers, CT 06071**

*Or*

[www.sefonline.org](http://www.sefonline.org)

*Board of Directors*

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

*Members*

**William Kirkpatrick**  
**Tracy Formica, RN**  
**Kevin McClure**  
**Tara Moody**  
**Clifford Bordeaux/Lauren Mazzoli**

*Ex-Officio*

**Bruce Devlin, JD, LLM** Board of Education  
**Timothy R. Keeney, JD**, Selectman  
**Brian Czapla**, Supt. of Schools  
**Jennifer D'Amour, JD**, Attorney  
**Robin Munson, CPA**, Accountant  
**Kathy Welch**, Information Technology  
**Kathy Devlin**, Citizen  
**Marissa Marks**, PTO Liaison

*Special Advisors*

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

*President Emeritus*

**Lou Bachetti**



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.

**SOMERS EDUCATION  
FOUNDATION  
Est. 2004**



**ANNUAL REPORT 2021**

*"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 2 Education Grants during the 2020-21 school year. Due to the pandemic, Named Funds were not awarded. Professional Development Grants were not requested.

**AWARD SUMMARY**

The District was awarded \$49,419.99 for distance learning infrastructure and the Middle School received \$2,749 for a sensory calming room.

**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 2020-2021**

**GEISSLER’S RECEIPTS PROGRAM**

**WWW.SMILE.AMAZON.COM**

**FUN’D RUN**

**PRESIDENT’S MESSAGE**

The Somers Education Foundation’s 17th year was challenging yet successful. Though the usual fundraising results were down 60%, **total assets grew 32%, (\$211,095)**, primarily due to investment appreciation. This allowed SEF to grant \$52,169. Having awarded a total of \$575,000 since inception, while building an endowment/cash reserve of \$868,097, **SEF has had a total impact of \$1,443,097!** For perspective, SEF had \$14,000 in funds and awarded \$5000 in grants in its first year of existence.

All voting Board and *ex-officio* positions are filled. Michelle Bernier and William Kirkpatrick – agreed to serve for another 3-year term. Tara Moody was welcomed as a new 3-year Voting member. SEF lost a dear and valued member this year, Clifford Bordeaux, who passed away. Lauren Mazzoli will fill the remainder of his term. **The Board approved a revision of its Bylaws, adding 3 Articles, codifying the financial rules of the Foundation.**

Courtesy of the talents of Scott Sutter, in conjunction with Ellington’s and Suffield’s Education Foundations, SEF benefited from a virtual **5k FUN’D Run** in the fall. SEF also participated in and helped sponsor a Halloween Happening event with the PTO generating publicity and goodwill. The **Geissler’s Receipts Program** continues to be a mainstay of funding. SEF thanks the Nilsson Family for its generosity and ongoing sponsorship of this important

program. The [Smile.amazon.com](https://www.smile.amazon.com) program showed steady growth. SEF was again the beneficiary of a very gracious donation of \$10,000 from the Antonacci Family Foundation. **A sixth Named Fund – The Mazzoli Family Fund- was created.** SEF thanks the Mazzoli and Antonacci Families for their generosity and votes of confidence.

SEF is now 17 years old. One of its founding tenets was to build a permanent, sustaining endowment so grants could be awarded regardless of the economy and fundraising results. Applying “The Prudent Man” rule in 2015-16, the SEF utilized 4% from its endowment for the first time. This year certainly validated that concept. The endowment is working exactly as envisioned.

SEF’s goals are to continue, in the words of its first President Lou Bachetti, to “think big,” grow the endowment, increase community awareness, and provide greater funding for education opportunities for every student in the Somers Public School System. Thank you for your generosity and support.

Paul Salva, President  
and the SEF Board

**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**