

**SOMERS EDUCATION FOUNDATION**

*Consolidated Financial Statement 7/1/18-6/30/19*

**INCOME**

Contributions	49,889.23
Geissler's Receipt Program	17,026.73
Brewfest	14,955.14
Unused Grant Funds/Misc	<u>1461.42</u>
<b>Total Income</b>	<b>83,332.52</b>

**EXPENSES**

Grants Awarded	
Elementary	17,585.00
Middle School	10,005.00
High School	37,735.00
District/SPED	<u>1,700.00</u>
<b>Total Grants</b>	<b>67,025.00</b>
Printing and Postage	1,018.24
Fees, permits, supplies	346.00
<b>Total Expenses</b>	<b>68,389.24</b>

**Net External Income 2019 14,943.28**

*Balance Sheet as of June 30, 2018*

**ASSETS**

Cash and Short Term	
United Checking/Savings	16,981.61
Paypal	134.45
Investments	
American Cap Income Builder C	80,633.60
American Cap Income Builder F	16,561.22
American Income Fund of America C	84,339.24
American Income Fund of America F	41,688.89
Vanguard 500 VFIAX	140,688.60
Vanguard Cash	22,474.67
Vanguard Emerging VWO	29,359.91
Vanguard VGPMX M&M	9,922.98
Vanguard Mid Cap VIMAX	54,777.54
Vanguard Small Cap VSMAX	52,235.31
Vanguard VGK Europe	36,029.55
Vanguard RWO Real Estate	53,298.64
Vanguard DJP Commodities	<u>14,411.52</u>
<b>Total Investments</b>	<b>636,421.67</b>
<b>Total Assets</b>	<b>653,537.73</b>

**LIABILITIES & EQUITY**

Equity Opening Bal Equity	85,742.13
Retained Earnings	520,956.90
Unrealized App/Dep	31,895.42
Net Income	14,943.28
<b>Total Liabilities &amp; Equity</b>	<b>653,537.73</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*

*President* Paul Salva, M.D., PhD.  
*Vice President* John Mallhot, MBA  
*Secretary* Michelle Bernier  
*Treasurer* Chris Castonguay

*Members*

William Kirkpatrick  
Robin Munson, CPA  
Teresa Mancini  
Ben Camerota  
Clifford Bordeaux

*Ex-Officio*

Bruce Devlin, JD, LLM Board of Education  
Kathleen Devlin, Selectman  
Brian Czapl, Supt. of Schools  
Kathy Welch, Information Technology

*Special Advisors*

Jody Caetano Terri Henderson  
Dan Roulier Pat Bachetti  
Tim Keeney, JD Jessica Antonacci  
Amanda Vesce

*President Emeritus*

Lou Bachetti



**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  
Est. 2004**



**ANNUAL REPORT 2019**

*"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 14 education grants and 32 professional development grants totaling \$67,025 during the 2018-19 school year.

**AWARD SUMMARY**

Grant requests encompassed the arts, music, physical education and the sciences. Six education grants went to the High School (\$37,375), four to the Middle School (\$10,005) and three to the Elementary School (\$17,585). The District received one grant for \$1,700. Professional Development Grants accounted for \$14,663. A full report on all grants awarded can be found on the SEF website at [www.sefonline.org](http://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 2018-2019**

**GEISSLER’S RECEIPTS PROGRAM**

**MARCH MADNESS BREWFEST**

**WWW.SMILE.AMAZON.COM**

**PRESIDENT’S MESSAGE**

The Somers Education Foundation’s (SEF) 15th year has been an outstanding success. The SEF awarded \$67,025 this academic year, the most ever. **The endowment increased 7.7% year over year.** Having awarded a total of \$498,000 since inception, while building an endowment of \$653,537, **SEF has had a total impact of \$1,151,562!** For perspective, in its first year of existence, SEF had \$14,000 in funds and awarded \$5000 in grants. It has come a very long way.

The SEF bids a very fond farewell to Teresa Mancini and Ben Camerota. Teresa did a masterful job as the Chair of the Grant Review Committee. Ben contributed his marketing and graphic arts talents on many SEF projects and fundraising events. Their contributions have been invaluable to our success. Robin Munson has agreed to remain on the Board in *ex officio* status as its CPA. The Board welcomes 3 new members, Tracy Formica, Kevin McClure and Christine Romanko and looks forward to incorporating their talents and enthusiasm.

SEF had one fundraiser this year – a very successful Brewfest held at Pleasant View Golf Center. 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. The [smile.amazon.com](http://smile.amazon.com) program continues to show steady growth as well.

SEF was again the beneficiary of very gracious donations of \$25,000 from Mrs. Helen and Mr. S. Prestley Blake, and \$10,000 from the Antonacci Family.

Named Funds were created in 2014. A fifth Named Fund – the **Salva Family Fund** – was fully funded this year.

Regarding the Named Funds, the **Blake Fund** covered the majority of the cost for creation of a Makers Space at SHS. **The Roulier Fund** paid for the Stargirl Society and the **Kirkpatrick Fund** paid for Heart Rate Monitors and software for physical education classes at MBA. The **Antonacci Family Fund** paid for updates in the Vex Robotics program at SHS.

SEF has 15 years in the books and has gone from a concept to a strong reality, delivering on its mission statement. One of its major tenets was to build over the first 10 years a permanent, sustaining endowment to be able to award grants 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 is now an intrinsic part of the SEF *modus operandi*. The endowment is working exactly as envisioned.

SEF’s goals are to continue to “think big” and 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 Somers Education Foundation 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**