



# HASTINGS PUBLIC SCHOOLS — FOUNDATION — 2008 ANNUAL REPORT

The Hastings Public Schools Foundation is fortunate to have two permanent endowment funds, the “What if ...” Grants Endowment Fund and the Donor Designated Endowment Fund. These funds allow us to support innovative and ongoing successful learning opportunities based upon input from students and teachers that would not otherwise be possible.

**The HPSF What If Grants Endowment Fund** was established in 2001 to provide a perpetual source of income to fund the *What If* grants. *What If* grants are given by the Foundation to educators based upon a competitive application process. HPSF funded projects encourage educators to think creatively and try new ideas which are designed to increase students’ education opportunities.

The initial *What If* Grants Endowment Fund \$1 million goal was reached in the fall of 2004 and the Foundation began making *What If* grants in the fall of 2004. The Fund is comprised of gifts (cash, stock, etc.) that are invested and managed by investment professionals. A balanced, long-term investment approach is used. As of December 31, 2008, the *What If Grants* Endowment Fund balance was \$1,004,208. While the Fund suffered market losses during the 2008 year, through the efforts of the Foundation’s investment advisor and Investment Committee, the initial \$1 million has been preserved. The Foundation is making *What If* grants of \$60,000 per school year. The Fund will continue to grow through special event donations and other contributions.

**The HPSF Donor Designated Endowment Fund** was established in 2007 to provide a vehicle for donors to make endowment contributions to HPSF to fund District 200 learning opportunities or scholarships of their choice. With this Fund, the Foundation can partner with a donor to help the donor achieve his or her philanthropic goals. Currently, two donor groups have established endowment funds within the HPSF Donor Designated Endowment Fund which allows these donors to name a scholarship recipient. HPSF welcomes the opportunity to become your partner in creating your HPSF donor-advised fund to support ongoing successful learning opportunities in District 200.

## Hastings Public Schools Foundation

Statement of Assets, Liabilities and Fund Balances  
Modified Cash Basis

ASSETS:	2008	2007
Cash	24,825	30,962
"What If" Grant Endowment Fund	1,004,208	1,222,717
Donor Designated Endowment Fund	53,320	67,880
Fixed Assets net of depreciation	760	1,000
Other Current Assets	0	58
Total Assets	1,083,113	1,322,617
Liabilities Scholarships Payable	1,000	0
Net Assets	1,082,113	1,322,617

INCOME:	2008	2007
Contributions	58,089	59,987
Special Events net of Direct Event costs	0	124,137
Investment Earnings	38,048	59,667
Total Income	96,137	243,791
Grants/Program	55,521	60,648
Fundraising, Marketing & Promotion Expenses	25,663	5,328
Depreciation Expense	240	
Management & General	7,668	12,208
Total Expenses	89,092	78,184
Increase (Decrease) in Net Assets	7,045	165,607
Other Changes in Net Assets:		
Unrealized Market Gain (Loss) on Investments (*)	-247,549	
Net Assets Beginning Year	1,322,617	1,157,010
Net Assets End Year	1,082,113	1,322,617

(\*) 2008 worldwide recession

2008 Fundraising, Marketing & Promotion Expenses included nonrecurring investments in new fundraising programs.

"What If" Endowment Fund Historic Investment Returns	2008	August 3, 2009
Opening Deposit (4/19/05)	978,785	978,785
Additional Deposits	75,000	75,000
Total Withdrawals	71,000	71,000
Value 12/31/08	1,004,208	
Value 8/3/09		1,079,741
Gain/Loss	21,423	96,956
Historic % Gain	2.19%	9.91%

"WHAT IF" GRANTS DISBURSED	
Fall 2004-Fall 2008	226,935
Spring 2009	28,497
Total Disbursed as of 8/3/09	255,432
"What If" grants are funded in part with Endowment Fund earnings and in part with contributions and special event donations.	

*Funding Imagination. Impacting Education.*