



# HASTINGS PUBLIC SCHOOLS — FOUNDATION — 2010 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 District 200 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 was preserved. As of December 31, 2010, with market improvements, the *What If* Grants Endowment Fund balance increased to \$1,214,244. The Fund will continue to grow through special event donations and other contributions.

Prior to the 2009/2010 school year, the Foundation was making *What If* grants of \$60,000 per school year. In these years, grants were awarded on a semi-annual basis. In order to give the Grant Selection Committee an opportunity to review all grant requests at one time and fund the grants that best meet the Foundation’s grant criteria, beginning with the calendar year 2010, grants are awarded in January of each calendar year. Due to the transition from a semi-annual grant cycle to an annual grant cycle, in 2009 the Spring grants were awarded but no award was made in the Fall.

**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, three 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 fund to support ongoing successful learning opportunities in District 200.

*Funding Imagination... Impacting Education!*



**Hastings Public Schools Foundation**  
 Statement of Assets, Liabilities and Fund Balances  
 Modified Cash Basis

<b>ASSETS:</b>	12/31/2010	12/31/2009	12/31/2008
Cash	55,182	38,756	24,825
"What If" Grant Endowment Fund	1,214,244	1,167,925	1,004,208
Donor Designated Endowment Fund	127,960	116,722	53,320
Fixed Assets net of depreciation	280	520	760
Other Current Assets	100	100	0
<b>Total Assets</b>	<b>1,397,766</b>	<b>1,324,023</b>	<b>1,083,113</b>
Liabilities Scholarships Payable	3,000	1,000	1,000
<b>Net Assets</b>	<b>1,394,766</b>	<b>1,323,023</b>	<b>1,082,113</b>
<b>INCOME:</b>			
Contributions	59,830	138,275	58,089
Special Events net of Direct Event costs	0	0	0
Investment Earnings	18,011	32,185	38,048
<b>Total Income</b>	<b>77,841</b>	<b>170,460</b>	<b>96,137</b>
Grants/Program	73,139	37,134	55,521
Fundraising, Marketing & Promotion Expenses	5,733	9,020	25,663
Depreciation Expense	240	240	240
Management & General	4,792	5,372	7,668
<b>Total Expenses</b>	<b>83,904</b>	<b>51,766</b>	<b>89,092</b>
<b>Increase (Decrease) in Net Assets</b>	<b>-6,063</b>	<b>118,694</b>	<b>7,045</b>
Other Changes in Net Assets:			
Unrealized Market Gain (Loss) on Investments (*)	77,806	122,216	-247,549
Net Assets Beginning Year	1,323,023	1,082,113	1,322,617
Net Assets End Year	1,394,766	1,323,023	1,082,113

(\*) 2008 worldwide recession

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

<b>"What If" Endowment Fund</b>	2010	2009	2008
Opening Deposit (4/19/05)	978,785	978,785	978,785
Additional Deposits	100,000	100,000	75,000
Total Withdrawals	110,000	73,000	71,000
Value 12/31	1,214,244	1,167,925	1,004,208
Gain/Loss	245,460	162,140	21,423

<b>"WHAT IF" GRANTS AWARDED (since \$10,000 pilot program Fall 2004)</b>	
As of 12/31/2010	375,618
"What If" grants are funded in part with Endowment Fund earnings and in part with contributions and special event donations.	

<b>Donor Designated Funds</b>	2010
Opening Deposit (12/14/2007)	68,910
Additional Deposits (2009)	50,000
Total Withdrawals	5,000
Current Value	127,960
Gain / Loss	14,050

\*All but one of the scholarships are paid in the year after the year awarded and after receipt of the student's 1st semester's transcript.