

McKinney Education Foundation

Annual Report 2010

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Welcome to the 2009-2010 Annual Report for the McKinney Education Foundation. Even in the midst of a challenging economy, our organization can boast of many successes throughout the past year. Our organization is blessed with a dedicated and talented staff led by our enthusiastic Executive Director, Melanie Perkins. Through Melanie's leadership, guidance from our board and support from our community, I am happy to report the foundation is on solid financial footing and poised to grow in order to meet the needs of MISD students and staff.

The MEF Scholarship Awards Event held in May once again proved a success as over 250 scholarships totaling \$313,700 were awarded. Our MEF advisors secured an additional \$8.7 million in scholarships, grants and financial aid for our graduates. This is an increase of 35% from the previous year!

Our partnership with MISD is stronger than ever. MISD staff donated more than \$137,000 to the MEF staff grants program, 37% more than last year. The future looks bright for MEF. None of this is possible without the continued support of our donors, hard work of our staff, and guidance from a passionate board of directors. Thanks to you all for helping us grow and continue our efforts to make dreams a reality through scholarships and staff grants.

Johnny Galyean
President, Board of Trustees 2009-2010
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ABOUT US

The McKinney Education Foundation is an independent, 501 (c) 3 non-profit organization dedicated to inspiring the McKinney community to support excellence in education. MEF plays a vital role in improving educational opportunities through its six programs: Scholarships, the MEF Advisors, Classroom Grants, Professional Development Grants, the McKinney Ex-Students Association (MESA) and Lambda Epsilon Rho.

Mission

To provide the highest quality of education in McKinney, Texas, our mission is to inspire students and teachers towards excellence in education.

Vision

We envision a future where a passion for learning unleashes the full potential of our community.

2009-2010 MEF Board of Trustees

Dr. Tracey Banks

Mr. Jeff Caserotti

Mrs. Carolyn Corbin

Mr. Ira Dahlman

Mr. Johnny Galyean

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Mr. Lal Karsanbhai

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Mrs. Betty Petkovsek

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Ex-Officio Trustees

J.D. Kennedy, MISD Superintendent

Ryan Mullins, MESA President

Emeritus Trustees

Pam Sexton

Lynn Sperry

John Valencia

Executive Director

Melanie Perkins

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MEF Advisors



- The MEF Advisors are higher education admissions specialists located inside each of the McKinney high schools to assist students in seeking financial aid and navigating the college admissions process. The MEF Advisors research scholarships, grants and student loans available from myriad sources from across the country and match those scholarships to eligible students.
- MEF Advisors put on seminars throughout the year including College 101, Financial Aid 101 and Financial Aid Workshops. They speak to all senior and junior-level English classes to encourage students to begin planning for college. In addition, Advisors meet one-on-one with students and parents to guide them through the college admissions process.

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Scholarships

Through generous giving from businesses, organizations and individuals in the community, the McKinney Education Foundation was able to award more than \$313,700 in scholarships to McKinney graduates in 2010. Currently, more than 300 students are receiving financial assistance from an MEF scholarship. MEF is positioned to provide scholarships both now and far into the future due to a dual emphasis on both annual scholarships and permanently endowed scholarship funds. By emphasizing both annual and conservatively managed permanently endowed funds, MEF will remain a dependable source of scholarships for many years to come.

[Click here for a list of 2010 MEF Scholarship Recipients.](#)

STAFF GRANTS

- MEF seeks to enhance excellence in education in McKinney by providing grants to MISD staff through our Professional Development and Classroom Grants programs. Hundreds of MISD staff members support MEF through payroll deduction to provide scholarships for many of the children of MISD staff, as well as supporting the Classroom Grants and Professional Development Grants programs.

CLASSROOM GRANTS

- MEF classroom grants are awarded to MISD teachers or staff to fund innovative new programs that may test a pilot project, try a new technique, or engage students outside the normal curriculum to enhance the classroom experience.

PROFESSIONAL DEVELOPMENT GRANTS

- Any MISD employee can apply for a grant for a workshop, seminar, guest speaker or other professional development request that will enhance the staff member's skills to directly impact students in his or her current position. This program is also funded by MISD staff members through payroll deduction, as well as by private donors.
- [Click here to see the 2010 Grant Summaries](#)

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2010 Lambda Epsilon Rho

This honor society recognizes those students who have earned the distinction of being in the top 10 percent of their graduating class with an Olympic-style medallion to wear at commencement ceremonies. Lambda Epsilon Rho was named for MEF's early motto, "Learn. Earn. Return." which encourages students to "Learn" through their education, then "Earn" in the workplace, and "Return" the support they were given to today's graduates.

[Click here for a list of the 2010 Honorees.](#)

McKinney Ex-Students Association (MESA)

MESA supports MEF by raising awareness of MEF programs and providing annual scholarships to graduating McKinney students who are descendants of MISD former students. This active group hosts reunions, provides a semi-annual newsletter and raises money for scholarships.

2010-2011 Officers and Board Members:

- Ryan Mullins – President Class of 1993
- Debbie Rutledge – Vice-President Class of 1974
- Martha Woods – Secretary Class of 1953
- Angela Driggers – Treasurer Class of 1977
- Betty Petkovsek – MEF Liaison Class of 1975
- Michele Bernard Class of 1980
- Bill Dowdy Class of 1942
- Richard Dungan Class of 1962
- Norita Gunter Class of 1953
- Mary Haning-Barefoot Class of 1956
- Louise Holubar Class of 1975
- Frances Lynn Class of 1956
- Suzi McClintock Class of 1962
- Debbie Nance Class of 1972
- Nina Ringley Class of 1976
- Rusty Stephens Class of 1974
- Jerry Thompson Class of 1956
- Eugene Wells Class of 1956

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Giving

- More than 1,250 companies and individuals contributed to MEF's success in 2009-2010. MEF has structured its giving programs into four categories:

Endowed Gifts

- Endowed gifts fund scholarships, MISD staff grants or other education-related functions and may be established with a gift of \$20,000 or more. Income from these investments is expended according to criteria in a written donor agreement.

Pass-through Gifts

- Pass-through gifts are one-time gifts that fund scholarships for students, grants for teachers, MEF's operational costs or another education-related activity. MEF works with donors to create criteria to govern the awarding of these scholarships.

Planned Gift

- Planned gifts leave a legacy of support for education, often in the form of a bequest to MEF. MEF assists donors with information on including MEF in a trust, will or other income-producing investments.

Memorial Gifts or Gifts in Honor

- Planned gifts, endowed gifts, or pass-through gifts may be given in memory or honor of a friend, teacher or loved one. MEF sends notes of appreciation to honorees or their families.
- For information on Giving, contact MEF Executive Director Melanie Perkins at 469-742-6313.

MEF thanks all of its donors for helping to inspire excellence in education.

[Click here for a list of 2009-2010 donors.](#)

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Revenue

Fiscal Year Comparison	2008	2009	2010
<i>Contributions</i>	\$916,292	\$765,866	\$924,375
<i>In-kind Contributions</i>	38,929	27,281	\$53,962
<i>Investment Income</i>	(374,443)	(522,350)	376,989
<i>Dividend and Interest</i>	387,429	91,522	
<i>Realized Gain</i>	27,865	(607,068)	
<i>Unrealized Gain</i>	-789,737	(6,804)	
Total Revenue	\$ 580,778	\$270,797	\$1,355,326

*Financial information taken from an external audit performed by Albright, Hill & Sumpter Certified Public Accountants.

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Assets

Fiscal responsibility is one of MEF's highest priorities. MEF's assets help ensure that the Foundation will continue to play a role in supporting McKinney students for years to come.

Fiscal Year Comparison	2008	2009	2010
Current Assets			
Cash and equivalents	\$ 1,931,036	\$1,103,376	\$479,906
Cash hold for others	6,104	10,201	11,119
Pledges receivable (current)	0	23,000	105,713
Prepaid expenses	956	5,036	--
Total Current Assets	1,938,096	1,141,613	596,738
Cash Value of Life Insurance	16,109	13,237	--
Property and Equipment	5,880	4,355	2,830
Investments	3,183,358	3,326,332	4,223,958
Total Assets	\$5,143,443	\$4,485,537	\$4,841,026

*Financial information taken from an external audit performed by Albright, Hill & Sumpter Certified Public Accountants.

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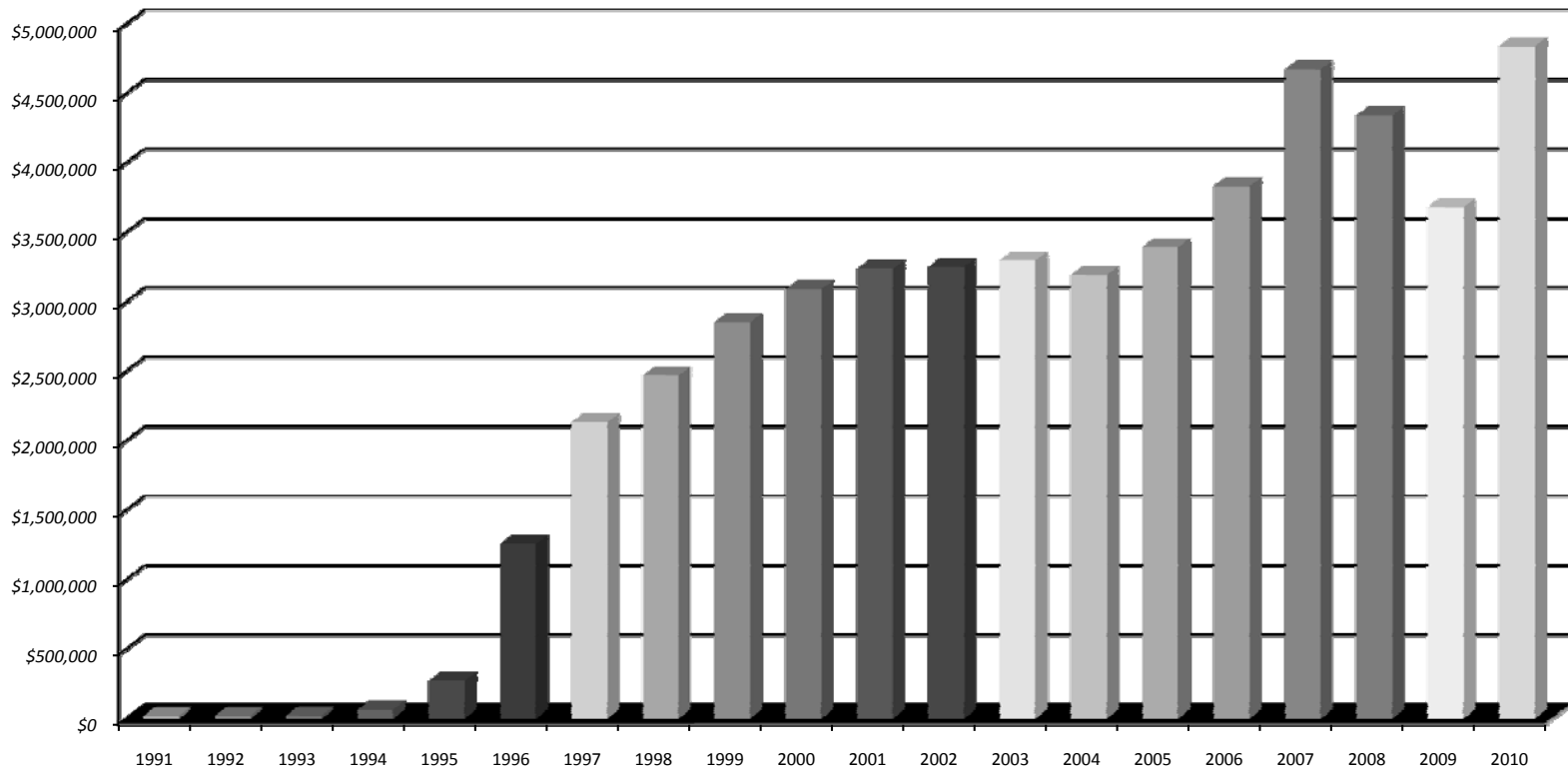
Expenses

Fiscal Year Comparison	2008	2009	2010
<i>Program Services</i>	\$605,714	\$609,451	\$861,378
<i>General and Administrative</i>	255,811	272,134	228,706
<i>Fund-Raising</i>	63,209	68,105	68,608
Total Expenses	\$ 924,734	\$949,690	\$1,158,692

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The MEF endowment is our long-term commitment to the future of education in McKinney.
(2010 Fiscal Year: July 1, 2009- June 30, 2010)



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Net Assets and Liabilities

Below find a breakdown of MEF's financial liabilities and net assets.

Fiscal Year Comparison	2008	2009	2010
Accrued Expenses	\$ 2,107	\$2,343	\$3,308
Payroll Tax Liabilities	6,730	---	
Scholarships Payable	171,334	209,519	192,550
Grants Payable	3,128	5,005	291
Agency Funds	6,104	10,201	11,119
Total Current Liabilities	189,403	227,068	207,268
 Net Assets			
<i>Unrestricted</i>	1,501,816	455,959	599,130
<i>Temporarily Restricted</i>	118,083	207,911	270,999
<i>Permanently Restricted</i>	3,334,141	3,594,599	3,763,629
Total Net Assets	4,954,040	4,258,469	4,633,758
Total Liabilities & Net Assets	\$ 5,143,443	\$4,485,537	\$4,841,026