

RADNOR EDUCATIONAL FOUNDATION
Executive Committee Meeting
August 24, 2009 / 6:30pm / REF office

Attendance:

Joy Antonoplos, Sarah Geary, Sarah Locher, Alex Hill, Michael Ziegler, Chris Massaro, Elaine Schaefer, Ronnie Hittson.

Absent: Marty Connor, Steve Gerber, Sandy Mangano, Koleen Seits

Finance:

Monthly reports from 7/31/09 were discussed. A balance sheet with total liabilities/equity of \$125,505 and income report of \$5201 for month was presented. Cash flow projection August- November indicates that movement from money market or asset allocation will need to take place to meet expenses including payroll. Michael Ziegler, finance chair gave his recommendation as follows: Move \$39,300 from asset allocation fund to short term bond fund which is actively managed to achieve highest return on investment. Exec. board approved this transfer. Outstanding grants are down to \$ 3500. Jackie will continue to assess the cash flow each month. A 2009 Budget draft was presented. A discussion was held as to how to reduce the budget from \$133,450 to \$ 112,000. Reductions in wages of 12% will become effective September 1. Printing costs were reduced to \$4000. Income was reduced to via individuals to \$20,000 and EITC to \$ 8,000. It was noted that the EITC program is in jeopardy as the state budget is under approval. Gala income and expense budget numbers reveal conservative \$25,000 net proceeds. REF anticipates income projections to be higher with the potential upswing in economy. REF Board of Trustees to approve 2009-10 budget at September quarterly board meeting. Audit with Reinsel, Kusher, Lentz is scheduled for Sept. 22; Joy and Jackie to handle.

Development:

A discussion was held to re-do donor card to an all-inclusive envelope with flap and to not print a brochure. Instead, develop a two page appeal letter with emphasis on giving for technology. Letter to address lack of technology at all schools. (“ Did you know?” concept) Joy to meet with Joan Cusano, Dir. of technology for specifics. Mailing to take place in early October. Printing/postage will be reduced. Only sending letter to Radnor families. Mailing total: approx. 2500.

The Founding Members Porch Party is scheduled for Sept. 16 a 7 – 8 pm. All board members, past and present along with honorary, founding board and large donors are invited to join us on the “porch” for the unveiling of the plaque to be installed in the vestibule of the admin. Bldg. A “toast” to celebrate REF’s 15th anniversary will take place. Attendees are invited to see the new REF office space and an interactive technology demonstration given by 7th grade math teacher and students. Joy, Sarah L. and Marty C. met with Alex Unger, a fundraising consultant and parent on ideas to spark development issues. Suggestions include approaching REF board first for giving, then board to ask 5 friends. Goal could be to increase the number of donors and base giving on participation levels.

EITC: REF approved for 2009-10 as an educational improvement organization. Spring City Manufacturing sent in application for approval as a business entity to give to REF.

Casino Night: Friday, February 5, 7:30 pm – 12 midnight at the Radnor Hotel. Local venue will attract more Radnor families. Joy will secure chairpersons to lead event planning.

Community Outreach:

DTF/DATF no report.

Radnor Alumni Council: Website launch postponed. RTSD has given us permission to host site under schoolwires at no cost. Separate web site development and maintenance would have a fee attached yearly. Lisa Borowski and Chris Massaro to head up project. Web site will be available under rtsd.org/community as the Radnor Alumni.

Consideration given to move REF web site under schoolwires to eliminate web update fees to Swaintechs.

Marketing:

Radnor Fall Fest is Sept. 20 1 – 5 pm at new location (N. Wayne Ave.) Cost to have table is \$ 50 for non-profit. If Joy can find board volunteers to man the station, we can consider attending. Joy will be out of town.

Electronic newsletter is complete and will be sent out through eminders and REF mass email list. Newsletter to sent every other month.

Joy plans to attend all school open houses for mini-speech on REF funding needs.

Meeting adjourned 8:30 pm.

Respectfully submitted,

Joy M. Antonoplos