

Huron Educational Foundation Review

The Huron Educational Foundation was founded about ten years ago after school administrators met with members of the Alumni Association, with parent and organizational groups within the district, with religious and service groups in town all for the purpose of what could be done to offer more assistance to students and teachers within the school system. It gradually became apparent that the two greatest needs were how to raise more scholarship funds for graduates as the costs of further education in any walk of life were increasing and how to help teachers incorporate more equipment and materials into their teaching to benefit student learning. The already taxed system's general fund was meeting basic obligations, but other needs also needed attention.

Thus the main goal of the Foundation (HEF) is to raise and then endow funds for growth extending out into perpetuity to manage increased pressures on students and teachers.

Time in the past few years has been expended upon creating a firm foundational structure to guarantee that the HEF would endure far out into the future. Some fundraising was also accomplished so that the corpus of this nascent organization is approximately \$200,000 at present. Of course, it depends upon the day one might inquire, as the recent yoyo markets have led to vast swings in valuation. A decision was made about two years ago to invest these funds with the Erie County Community Foundation (ECCF) headquartered in Sandusky. This organization's track record is unmatched in the area. Twenty-seven years ago its corpus was worth \$2 million dollars; today it stands at over \$40 million!

Essentially, smaller organizations, foundations, non-profits, even individuals entrust their monies to the ECCF which uses the services of three major investment firms in the area to grow the total corpus. Then each donating entity, at the end of the year is entitled to its pro-rated dividend paid from that year's earnings. Payment is calculated at a guaranteed 4% return based upon a three year working average. Organizations have the option of leaving the money unspent and therefore gradually compounding in value or spending the money upon immediate needs. Your HEF thus far has received only one year of earnings and for this first payout chose to award it all in scholarships to graduating seniors in May of 2022. With over 250 organizations and individuals donating to ECCF, is it any wonder that so many good things are happening all over the area? Your HEF is proud to be a part of this movement. So what does the future portend?

The first move has been to appoint a new treasurer for the HEF at the local level here. Previously all finances of your Alumni Association and the HEF were handled as one. To make the job more legally acceptable to the IRS, it wisely was split for better functioning and separation of entities.

You will be happy to learn that one of our own grads has now stepped forward to manage the fiscal operations of the HEF, Laura Dahnke, Class of 1983. Laura has spent most of her professional career as accountant and treasurer for many companies and boards in the area. She is also very knowledgeable of the operations of the ECCF, as she has worked with them for years.

The next immediate concern is to create more awareness of our mission by first, raising awareness of our existence, goals, and needs, then secondly producing whatever materials are needed to increase awareness of our presence and what we have done and plan to do in the community. For example, to date we have independently raised monies enough to dole out about thirty scholarships and a handful of teacher grants. That's a start, but we have set our eyes on larger goals.

To reach our dreams, our largest challenge will be to design various fundraising opportunities to enlarge our corpus invested with ECCF. Doing so will provide much larger discretion for aiding students and teachers as we work to accomplish our main mission. Of course, you do not have to wait to participate in the fundraising. Maybe take a look at the scholarship giving opportunities presented on the preceding page. Or consider a donation to the Alumni 9r Foundation endowments, most of which will go toward scholarships. We are both 501 c(3) non-profit charitable organizations, so that if you itemize on your IRS 1040 tax forms in the spring, any donations would be deductible. Right here at the end of the year is a good time to sneak in a donation before year's end. And once we determine what routes to take in our fundraising, you can be sure that we will need the digest donation - that of your time to assist in our efforts.

We look forward to working with all to speed the growth of the HEF in the near future. Your help in whatever form it takes will be mot appreciated by us, but especially by the students and teachers who will stand to benefit. Thank you in advance!

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