

Ed! ESUSD

El Segundo Education Foundation



2011 – 2012
Annual Report

July 1, 2011 – June 30, 2012

El Segundo Education Foundation Board of Directors

July 1, 2011 – June 30, 2012

Officers

Chairman:

Richard C. Lundquist

Vice-Chairman:

Jayne Pimlott

Chief Financial Officer:

Duane H. Conover, Esq

Secretary:

Chris Sherrill

Community Directors

Barbara Briney

August W. Caimi, Esq.

Linda Johnson

Joe Harding

Tammy Long

Michelle Nieves

Carol Pirsztuk – Until 1/2012

Michele A. Rogers, O.D.

Susan Truax

Corporate Directors

AMI Services, Inc.

Al Keahi

Continental Development Corporation

Sherry Kramer

Mattel Children's Foundation

Deborah Dicochea

Bank of Manhattan

Rick Sowers

El Segundo Chamber of Commerce

Marsha Hansen

Northrop Grumman

Laura Kirkpatrick

Boeing Corporation

Tamika Lang

El Segundo Power, LLC (NRG)

Ken Riesz

Raytheon

April Y. Johnson

Chevron – El Segundo Refinery

Lily Craig

Fisher Engineering

Bill Fisher

S&S Hardware Co, Inc.

Ron Swanson

Citizens Business Bank

Anthony Gouche

Grandpoint Bank

Edward Myska

South Bay Brokers

Alex Abad

Citizens Business Bank

Rich Heisen

Grandpoint Bank

Mari Peters

State Farm

Mary Ann Chicots

Citizens Business Bank

Cameronne Mosher

The Jewelry Source

Brenda Newman

Studio Printing

Ed Su

Directors Emeriti

Bill Bue

Floyd Carr, Jr.

Sam Douglass

William T. Mason

L. Scott Sharpe

Al Keahi 1-6/2012

Ronald E. Swanson 1-6/2012

Liaisons

Mayor, City of El Segundo

Carl Jacobson

Representation, ESUSD

Board of Education

Robin Funk

Superintendent, El Segundo

Unified School District

Geoff Yantz

ESEdF Staff

Director

Adam Abraham 7-12/2012,

Carol Pirsztuk 1-6/2012

Communications Manager

Wanda Kaminski 7-10/2011,

Molly Reichle 10/2011-6/2012

Finance Manager

Heidi Wang 7/2011 –6/2012

Dear Friends of the Foundation,

As the El Segundo Education Foundation (ESED!F) closes its 2011/2012 fiscal year (July through June), I cannot remember a time when the Foundation has been more focused and prepared to attain its goals and embrace the future. In the 29 years of its existence, the ESED!F has been consistent in its mission to provide the El Segundo Unified School District (ESUSD) with supplemental funds needed to ensure that the students of El Segundo receive the best possible education, and the education they deserve. This past year the community of El Segundo responded resoundingly with its generous donations and, as a result, the Foundation was proud to grant \$800,000 to ESUSD, a 77% increase over last year.

The Foundation has been transformed in many ways over the past year; one area of change was in the role of management. Carol Pirsztuk, Executive Director, and Molly Reichle, Director of Communications, both joined the team mid-fiscal year and hit the ground running. In addition, thanks to the countless hours of hard work from the Board and volunteers, the Foundation's inaugural Ed! Gala in May was an event that exceeded everyone's expectations and will be remembered as the community event of the year.

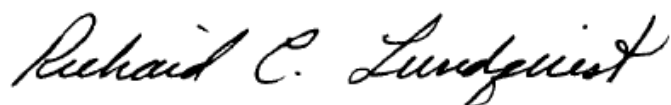
At the conclusion of my comments at the Ed! Gala, I announced that after over a decade as Chairman, I would be passing on the torch to another well-qualified member of the Board.

As I step down from the position of Chairman, I am confident that the Foundation is well prepared for the future and that the team that is poised to lead the Board will keep true to the mission that was established so many years ago. To help ensure the continued success of the Foundation, my company, Continental Development Corporation, has pledged over the next few years to grant \$1,000,000 in matching funds, equaling new money raised by ESED!F. This gift is my way of thanking the El Segundo community for being such a wonderful environment in which to operate my business over the past decades, and also my thanks to an organization that placed its faith in me to lead it for such a long period of time.

It has truly been an honor to serve the community of El Segundo as the Chairman of the ESED!F and a privilege to work with a wonderful team of people who genuinely care about the students and are focused on ensuring that their education prepares them exceptionally well for the future.

In closing, I would like to invite and welcome all members of the El Segundo community to become involved in the ESED!F. United, we will make a difference and will positively impact the future of the children of the ESUSD.

Sincerely,



Richard Lundquist

Vision

The El Segundo Education Foundation will lead our community partners, businesses, families, and individuals in recognizing the value of contributing time, talent, and resources to local public schools as the cornerstone of a productive and vibrant community, making El Segundo a desirable place to live, work, and raise a family.



Mission

The El Segundo Education Foundation represents a partnership of business, individuals, and families organized to support and enhance programs of the El Segundo Unified School District and to promote excellence in education.

El Segundo Education Foundation Statements of Financial Position

June 30, 2012 and June 30, 2011

ASSETS

	<u>2012</u>	<u>2011</u>
Current Assets		
Cash and cash equivalents	\$ 560,450	\$ 257,858
Certificates of deposit	103,010	27,745
Prepaid expenses	<u>3,252</u>	<u>-</u>
Total current assets	666,712	285,603
Endowment	<u>1,562,357</u>	<u>1,585,164</u>
Total assets	<u>\$ 2,229,069</u>	<u>\$ 1,870,767</u>

LIABILITIES AND NET ASSETS

Current Liabilities		
Accrued expenses	\$ 4,523	\$ 2,731
Deferred revenue	127,687	135,284
Grant payable	<u>225,000</u>	<u>-</u>
Total current liabilities	357,210	138,015
Unrestricted net assets	<u>1,871,859</u>	<u>1,732,752</u>
	<u>\$ 2,229,069</u>	<u>\$ 1,870,767</u>

El Segundo Education Foundation

Statements of Activities

**For the years ended in June 30, 2012 and
June 30, 2011**

	<u>2012</u>	<u>2011</u>
Revenues		
Contributions	\$ 982,410	\$ 713,564
Program income	140,845	79,559
Fundraising event income	267,775	80,305
Donated goods and services	41,055	-
Net investment earnings (losses)	<u>(8,894)</u>	<u>233,980</u>
Total revenues	<u>1,423,191</u>	<u>1,107,408</u>
Expenses		
Program services	1,069,878	672,898
Management and general	66,692	71,012
Fundraising	<u>147,514</u>	<u>46,193</u>
Total expenses	<u>1,284,084</u>	<u>790,103</u>
Increases (decreases) in net assets	139,107	317,305
Net assets, beginning of year	<u>1,732,752</u>	<u>1,415,447</u>
Net assets, end of year	<u><u>\$ 1,871,859</u></u>	<u><u>\$ 1,732,752</u></u>