

This bulletin is our fourth installment of a regular series of updates to our school community about the Mark Day School Board of Trustees. Last month, you read about the work of the Finance side of the Development and Finance Committee. This month's *In Step With the Board* describes the work of the Development side of this committee.

The Development and Finance Committee is charged with the oversight of the school's fundraising or development activities at the governance (as opposed to operational) level. How important is fundraising to Mark Day School? Beginning on May 10, the cost of educating **every** student for the remainder of the school year is completely covered by the fundraising efforts of the True Blue Fund, our endowment, and the Parents' Association revenue. It is that important!

Development efforts at Mark Day School also support many special programs and initiatives including capital projects, our endowment, Indexed Tuition, technology, and much more. This work is accomplished through the incredible generosity of our current families, grandparents, trustees, alumni families, and other friends of the school.

Our fundraising efforts are guided by our seven-year 2014 Strategic Plan. These initiatives include the following:

- Complete phase 1 of our campus master plan with the opening of the new Learning Commons, Creativity Lab, Amphitheater and Quad early this fall. Now in the public phase of the campaign, we are grateful for the generosity of our donors who have committed \$6 million (93%) of our \$6.5 million goal. Currently in the public phase of the campaign, we are seeking support from each and every Mark Day School family to help us get to the finish line.
- Our Fund for the Future goal is to increase the school's endowment by \$1 million by 2021. Monies contributed to an endowed fund are invested and become the fund's principal. The endowment principal remains intact each year as the school only uses the interest income (with the spend rate ranging between 3% and 3.5% over the past several years). The endowment supports Indexed Tuition and teacher salaries, keeps us secure in volatile times, and puts downward pressure on tuition annually.
- Different from the endowment, the True Blue Fund, our annual fund, helps to bridge the gap between tuition and the actual cost of educating each of our children. With endowment funds invested for the long-term health of the school, the True Blue Fund helps cover expenses from tuition assistance packages to technology; this fiscal year. Under the leadership of Robert Blechman, Melissa Silvers and board member, Eileen Sheldon, we have raised an unprecedented \$700,000 so far this year. Each year, about 90 alumni and alumni parents collectively donate more than \$20,000 to the True Blue Fund.

- Launched in 2015, Mark Day School's Legacy Society is a planned giving program that allows families to name Mark Day School in their will or trust and provide for students in perpetuity. [Click here for more information.](#)
- This year's auction on March 25th, themed Seas the Day, provides critical unrestricted funds. The auction's fund-a-need supports a particular initiative that the school identifies each year to improve each of our children's learning experience. It takes many hands to create this fun event, and this year we are so grateful to have parent Kathryn Freeman at the helm, once again.

The Development and Finance Committee is chaired by JT Herman and Terry Powers, both of whom work closely with Director of Finance and Operations, Rhona Lovett, Director of Development, Wendy Levine, and Head of School, Joe Harvey. Committee members include: Board President Shalu Saluja, Alumni Representative Trent Boorman '03, Board Vice President Robert Hee, Board Assistant Treasurer Dan Kalafatas, Parents' Association President Stephanie Parker, Mark Day Faculty Trustee Deb Pannell, Steve Polsky, Carl Reichardt, Trustee Emerita Andrea Salmi, True Blue Fund Chair Eileen Sheldon, and Educator Nicole Stanton.

Please stay tuned for future editions of *In Step With The Board*. Our goal every year is to be transparent about much of our work in service of our wonderful school. Here is a calendar of upcoming issues of *In Step With The Board*.

**Late March:** Governance - Diversity and Inclusivity Subcommittee

**April:** Site Committee

**May:** Governance - Introduction of New Trustees and Farewell to Departing Trustees

**June:** End of Year Board Reflections

For additional information about the board, please visit the [Board of Trustees section](#) of the school website. If you have any question about the board, please contact Shalu Saluja, Board President, Terry Powers or JT Herman.

Sincerely,

**Members of the Board of Trustees**

Shalu Saluja, President

David Anderman

Sharina Belani

Trent Boorman '03, Alumnus Trustee

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Alexander Fraser

Louisa Ransom Gloger '92

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Joe Harvey, Head of School

Robert Hee, Vice Chair

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Dan Kalafatas, Assistant Treasurer

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Tom Levine

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Sam Parker

Stephanie Parker, PA President

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Carl Reichardt

Andrea Salmi, Trustee Emerita

Eileen Sheldon

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