

## **Albion Education Foundation**

### **History, Purpose & Policy**

**Revised: March 2023**

The Albion Education Foundation, organized in 1990, is a broad based, non-profit public foundation which will support the Boone Central Schools inclusive of St. Michael's Grade School by helping to enrich, enliven and augment the quality of education beyond their regular academic program. The Foundation works closely with the school district; however it maintains its own integrity. The Foundation is organized under IRS Section 509(A)(3) as a non-profit tax exempt organization and all contributions are tax deductible to the extent provided by law.

#### **HOW IS THE FOUNDATION UNIQUE AMONG OTHER EDUCATION SUPPORT GROUPS IN ALBION?**

- It is the only endowment exclusively for the schools which can be endowed the same way colleges and universities are.
- The endowment insures perpetual sources of supplemental funding, but does not replace traditional state, local and federal sources or alter the amount of these sources.
- It impacts teachers who impact students.
- It provides direct incentive and recognition of teachers.
- It rewards deserving students with a diverse range of scholarships.
- It encourages innovative, creative thinking.
- It encourages widespread local participation
- All support groups are working for the same thing: Excellence in education in Albion. There is no conflict among them. In fact, each encourages the other.
- The Foundation and other groups work with the school administration and school board. All maintain their own identities, neither controlling nor being controlled by any other. Only the school board and administrators dictate school policy and curriculum.

### **PURPOSE**

The purpose of the Foundation is to help the schools maximize the quality of education for Albion by helping to enrich, enliven, and augment the academic program. In order to fulfill its purpose, the Foundation solicits and receives both endowment and current program funds and formulates and administers programs in cooperation with the school administration. The Foundation operates through its Board of Directors, Officers, Standing Committees, and with the assistance and participation of volunteers and supporters.

## **ORGANIZATION**

The Foundation is an independent corporation currently governed by seven (7) Directors. It conducts its activities through officers (President, Vice-President, Treasurer and Secretary), and several committees which include other members from the community. The committees and their functions are:

**Allocations:** Sets standards for applications for grants under the Foundation's programs; receives applications, screens and analyzes them, and then recommends funding or other actions to the Directors. This committee operates in close cooperation with school district personnel.

**Fund-Raising:** Raises funds for current programs and the Foundation's endowment to meet short-term and long-term goals; solicits prospective donors for current and planned gifts through personal contacts, mailings, applications and other appropriate means.

**Finance & Public Information:** Prepares the annual budget of the Foundation; performs fact finding and oversees and develops policies for the Board with respect to the following and other areas of financial administration: budgets, forecasts, accounting, banking and audits and investments.

This committee also develops information on the Foundation's programs and activities; prepares reports to the community and donors; operates a speaker's bureau; arranges media coverage; prepares brochures, forms and other publications concerning the Foundation.

## **MONEY MANAGEMENT POLICIES**

Money donated to the Foundation will not supplant state and local funds for the operating expenses of the school district; however, interest money from donations placed in the endowment fund will be spent for student' and teachers' projects which could not be funded otherwise.

Donations may be designated for current Foundation programs or the endowment fund. The current program fund allows the Foundation's programs to begin while the endowment has an opportunity to increase. All general contributions over \$100 are placed in the endowment fund

while contributions of \$100 or less are divided equally with fifty percent placed in the endowment fund and fifty percent available for immediate use.

From its outset, the Foundation has maintained a purposeful individual donation program based on the explicit concept that its founders have every reason to believe that the public education can be endowed as is higher education through a broad based system of local community support.

The Foundation controls its own funds; its members work closely with school administration, school board and educators to reach the areas of need requiring the most attention.

The Foundation can follow first-hand the results of its investment in the future.

### **PROGRAMS**

The Directors, in consultation with the schools, have developed several programs which will carry out the Foundation's objectives to help upgrade the quality and excellence of Albion's schools. The Foundation intends to implement the programs to the extent that worthy projects are presented that meet established standards and stay within the limitations of available funds.

A common and primary goal of these programs supported by the Foundation is **enrichment**. Enrichment helps provide students with a rounded, culturally rich education through activities that enhance their learning and gives them an opportunity to dive deeper into topics. Enrichment gives students opportunities to try new and varied activities that may not strictly fit into the curriculum, but that develop character, resilience, problem-solving and critical thinking skills, as well as increased motivation and should encourage them to pursue broader goals. Enrichment should help teach skills that benefit children beyond the classroom, and help them develop an appreciation for cultural and community issues, teamwork and social responsibility.

These programs may include, but are not limited to the following:

- Scholarships for Boone Central School Students and Graduates
- Grants for Innovative Instructional Technique or Curriculum Development
- Grants for Technology

- Travel and Summer Programs
- Facilities/Equipment/School Projects
- School and Community Enhancement Programs

**Scholarships for Boone Central Students and Graduates** (includes Albion Public Schools prior to 2002):

This program supports Boone Central students and graduates who wish to further their education. The Foundation sponsors scholarships each year to graduating seniors of Boone Central and selection for the scholarships are based on pre-set criteria. See Albion Education Foundation Academic Scholarship Guidelines for more information on these scholarships.

Groups, families and individuals have also established scholarships with the Albion Education Foundation and the Foundation manages and administers the scholarships. The Foundation has established guidelines for the application process for all scholarships managed by the Albion Education Foundation. Bequests given to the Foundation also benefit students through scholarships and educational support programs.

**Grants for Innovative Instructional Technique or Curriculum Development:** This program encourages teachers to advance new approaches to teaching and to develop innovative programs which stimulate thought and expand the existing curriculum.

Semiannually, grants may be made to teachers for supplementary programs in their classrooms. With a grant, a teacher can design a program to stimulate thought and expand the existing curricula and receive support for it. This creates an opportunity for individual pride for the teacher, the students and the donor in the educational system.

The grants can also provide opportunities for exchange of ideas to occur within our district, bringing in outside expertise to assist. It can occur in summer institutes where teachers and administrators are free of classroom responsibilities. It can also be accomplished by supporting our staff in their affiliation with quality national and regional professional organizations and workshops. The training of local cadres to, in turn, train professional growth. The use of a combination of these methods can provide options to meet the varying needs of individuals within the framework of the Albion Education Foundation and its goals for growth.

**Grants for Technology:** This program encourages the schools to provide students learning experiences integrating the latest advances in technology that allow for enrichment

opportunities for students. Technology can be defined (but is not limited to) as computers, computer software, robotics, electronics, etc.

**Travel & Summer Programs:** The Foundation supports and encourages academic summer programs involving the school's students. Accordingly, applications for financial assistance may be submitted in the prescribed manner to the Foundation.

#### Guidelines for Student Travel Programs

1. Students should be under the supervision of certified staff member(s) and enrolled in a professionally sponsored student travel program. The following organizations or events would be included (but is not limited to) Close-Up, Career and Technical Student Organizations National Conventions, Teammates trips, etc.) This program does not include financial support for student travel abroad.
2. Students should miss a minimum of school days.
3. Certified sponsors of the trip should submit a proposal emphasizing the educational value of the planned activity to the Foundation for consideration prior to the March or May Board meetings. The proposal should include the following:
  - a. A summary of the trip and a general travel agenda.
  - b. Number of students involved and approximate costs for each student.
  - c. Additional sources of financial assistance available (i.e. support from other organizations, fund-raising, etc.)
  - d. Other special financial considerations for specific students.
  - e. Additional information deemed necessary for the Foundation to consider.
4. Up to 35% of a single program could be funded after other sources of funding are exhausted.

**Facilities/Equipment /School Projects:** The Foundation may accept and provide funds for specific facilities and projects, provided that normal tax supported building funds are not supplanted. The facility must be approved by the Albion Board of Education and must be advantageous to achieving the Foundation's goals.

Prior to the Foundation receiving funds donated for school purposes, a meeting will be held between the donors, the members of the Boone Central School Board and the Foundation Board members to determine the purpose of the donation. Before any action on the approval of such funds is taken, all parties should agree on the purpose, the financial terms and

conditions, and the details of the process for handling of the funds by the Albion Education Foundation.

After such a meeting, the Foundation may accept and then distribute funds for specific facilities, mechanical and instructional equipment for school facilities and school projects provided that normal tax supported building funds are not supplanted. The facilities, equipment and/or projects must be approved by the Boone Central Board of Education and must be advantageous to achieving the goals of the Foundation.

Money donated for school purposes will be deposited in a separate account based on the intended use of the money. If immediate use of the money is needed, the money will be placed in a checking/savings account with the Albion Education Foundation Treasurer responsible for the accounting of the funds (i.e. writing checks, balancing the account, etc.) If the money is not needed for immediate use, the Albion Education Foundation Treasurer will transfer the donated funds to an account within the Albion Education Foundation accounts with Cornerstone Bank, Wells Fargo Bank or any other bank investment program approved by the donors, the Boone Central Board of Education and the Albion Education Foundation Board members.

**School and Community Enhancement Programs:** This program will promote the general quality of life in the small community through education. The program will aide and encourage improvement in Pre-school and K-12 education, as well as Adult Community Educational services. This will be done through the expansion of current programs and the development of new programs.

Revised: May 5, 1997

Second Revision: November 16, 1998

Third Revision: November 18, 2013

Fourth Revision: March 14, 2023