



Education Fund Annual Report, May 2019

Part I: Activities

The League of Women Voters of Needham Education Fund (LWVN-EF) was incorporated with the Massachusetts Secretary of State and accepted by the IRS as a 501(c)(3) on March 2, 2015.

Programs and Projects 2018-2019

- Educational Forums
 - Guns and Public Health
 - Transgender Rights and Ballot Question 3: What's It All About?
 - The Equal Rights Amendment: Why Now?
 - Urgency and Opportunity: What the Latest Climate Science Tells Us
- State Election (November 6)
 - NeedhamVOTES 2018 voter service campaign for November election using LWVN website, Facebook and Twitter, and local print media
 - July 4 parade participation with voting message
 - Ballot Question Forum Questions 1-3
 - Needham Ballot Question 4: Public Safety Buildings
 - Candidate forum for primary election for State Representative and State Senate
 - Early Voting cards distributed at Harvest Fair and Farmers Market
- Needham Local Election (April 9)
 - Voters Guide (Needham Times and lww-needham.org)
 - Town Meeting Member Candidate Voters Guide (lww-needham.org)
 - Candidates Night with The Needham Channel
- Town Meeting 2019
 - Two warrant meetings
 - Town Meeting Member communication through email
- Continue study of Town Meeting Communication.
- Grants and Donations
 - Donations of \$2,800 from Town Meeting Member solicitation, end-of-year and in-memory donations.
 - LWVMA Ed Fund Daniel Scharfman Grant (\$214) for LWVN Club at Needham High 18 year old "Birthday Bags" with materials encouraging voter engagement.
 - Grant (\$500) from Roche Bros. to fund the Civics Bee.
 - Grant from Needham Cultural Council (\$500) for "We Did It for You!" theatrical performance planned for Nov 3, 2019 at Needham Town Hall (to be spent in FY2020).

Part 2: Finances

Assets and Equity as of April 30, 2019

ASSETS	
Checking/Savings	
Vanguard Endowment	\$17,095.15
Needham Bank checking	4,470.88
PayPal	138.23
Total Checking/Savings	<u>21,704.26</u>
Accounts Receivable	<u>332.50</u>
TOTAL ASSETS	<u><u>\$22,036.76</u></u>
LIABILITIES & EQUITY	
Total Liability (grant for FY2020 use)	\$500.00
Equity	
Perm. Restricted Net Assets (endowment)	16,466.69
Restricted endowment earnings (Vanguard)	628.46
Retained earnings	2,575.14
Net Income	1,866.47
Total Equity	<u>19,838.91</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$22,036.76</u></u>

Assets

The endowment, currently invested in three Vanguard funds, has increased in value to \$17,095. This represents the “Needham LWV Endowment for Civic Awareness, Education, and Engagement.” For the past three years the earnings on the endowment were reinvested. The Board decided not to reinvest in fiscal year 2020 at its May 3, 2019 Annual Meeting.

There is \$4,470.88 in the checking account as of April 30, 2019. The checking account is funded by individual and business donations and grants over the past four years.

Equity

Restricted equity includes the endowment and its dividends. Retained earnings and net income represent funds raised in the prior and current fiscal years that can be spent at the discretion of the board for LWVN-EF programs.

FY2020 Budget

The approved LWVN-EF budget for the upcoming fiscal year (July 1, 2019-June 30, 2020) is on the next page. We have budgeted \$8,000 for the 100th Anniversary events, which will be obtained through ticket sales, donations, and grants.

LWVN-EF Board

- | | |
|--------------------------|-------------------------------------|
| Karen Price, President | Stacie Shapiro, Treasurer |
| Elizabeth Handler, Clerk | Harriet Goldin, Director |
| Kara Holmquist, Director | Off board: Budget Chair, Erica Bond |

We thank Jeanne McKnight for serving as Director for 3 years. Jeanne was especially helpful with getting our 501c(3) status. We welcome new Director Kara Holmquist. The LWV-Needham Board of Directors appoints the Ed Fund Board.

Fiscal Year 2020 LWVN-Ed Fund Budget

EDUCATION FUND BUDGET	FY20 Budget	FY19 Budget	FY19 thru 4/30/19
<u>INCOME</u>			
INVESTMENT INCOME	\$300	\$0	\$0
CONTRIBUTIONS	\$1,100	\$1,700	\$2,812
100th ANNIVERSARY OF LWV	\$8,000		
GRANTS	\$750	\$250	\$500
TOTAL INCOME	\$10,150	\$1,950	\$3,312
<u>EXPENSE</u>			
ADMINISTRATIVE	\$513	\$320	\$432
FUNDRAISING	\$200	\$200	\$0
STUDIES	\$25	\$25	\$0
SCHOLARSHIPS	\$500	\$500	\$0
VOTERS' SERVICE	\$35	\$135	\$244
PUBLIC FORUMS & EVENTS			
<i>Civics Bee</i>	\$525	\$300	\$496
<i>July 4 Parade</i>	\$300	\$300	\$173
<i>Public Forums</i>	\$240	\$450	\$60
<i>100th Anniversary of LWV</i>	\$7,500		
<i>Town Fairs</i>	\$80	\$20	\$40
SUBTOTAL PUBLIC FORUMS	\$8,645	\$1,070	\$770
TOTAL EXPENSE	\$9,918	\$2,250	\$1,445
NET INCOME	\$233	(\$300)	\$1,866