

**Mississippi School for
Mathematics and Science Foundation**

2010 Annual Report

**January 1, 2010 through
December 31, 2010**



MSMS Foundation Board Members of 2010

- Michael Goggans, President (Class of 1991)
- Cindy Henderson, Vice President (Class of 1995)
- John Davis, Treasurer
- H. J. Davidson, Secretary
- Lydia Quarles
- *Charles Brown, Executive Director of MSMS
- *Rick Smith, Director of School Advancement
- *Cheri McDonald, President of PLUS
- Mike Bartlett
- Meg Bartlett
- Mike Crowder
- *Chad F. Edmonson, President of MSMS Alumni Association (Class of 1999)
- Dr. John Robinson
- Mickey Gousset (Class of 1990)
- Melissa Grantham
- Noelle Tune (Class of 1990)
- Deborah Gambrell-Chambers

Board Members who resigned during 2010

- Peter Erber, Vice President
- Dr. Robert Gilbert, Treasurer
- Patty Vizzini
- Mike Flynn
- Les Berry
- Linda West

*Ex-officio positions in organization



MSMS Foundation Mission

The Mississippi School for Mathematics and Science Foundation (Foundation), a 501 (c)(3) charitable organization, was established in 1989.

The Foundation is a non-profit corporation duly chartered in the state of Mississippi to operate exclusively to benefit the mission of the Mississippi School for Mathematics and Science (MSMS). The goal of the foundation is to supplement the funding received by MSMS from the Mississippi Department of Education with other private and public support.

The mission of MSMS is to "enhance the future of Mississippi by providing innovative learning experiences in a residential environment to meet individual needs of gifted and talented students and by providing quality educational leadership and aggressive outreach programs."

Annual Report Goal

The goal of this report is to inform donors and potential donors on how donated funds have been used in support of MSMS.

Headlines for 2010

Foundation:

- In August of 2009, the Phil Hardin Foundation awarded the Foundation with a \$500,000 dollar challenge grant. If the Foundation obtains \$100,000 in contributions, the Phil Hardin Foundation will donate \$100,000 annually for the next five years (2010-2015). The grant can be used to cover the most pressing needs of the school. The first contribution of \$100,000 was received in April 2010 and was matched by donations received in 2009.
- A \$104,648 grant was awarded to the Foundation from the Appalachian Regional Commission (ARC) in Washington, D.C. to develop a wireless campus, provide (5) five SMART boards, upgrade the main classroom computer lab, and provide a portable laptop cart housing twenty-five (25) laptop computers for classroom use. ARC provided seventy percent (70%) of the grant cost totaling \$73,415 and the Foundation was required to raise thirty percent (30%) of the cost totaling \$31,463.
- The Rock River Foundation of Charleston, Mississippi, awarded the Foundation a \$15,000 grant to support the Room and Board Fee Assistance Fund. First priority of the grant is to students from Tallahatchie and Coahoma counties, then all areas of the Delta, and finally dispersed as needed.

2010 Donors

President's Society:

- The Phil Hardin Foundation

Newton \$5,000-\$25,000:

- The Rock River Foundation
- Appalachian Regional Commission (ARC)
- Richard C. Adkerson
- Chad Edmonson ('99)
- Noelle Tune ('90)

Einstein \$1,000-\$4,999:

- Taylor Foundation
- Monsanto Delta Pines
- Yarbrough Farms
- Grady Morgan ('99)
- Dr. Robert Gilbert
- Charles Brown
- Jack and Claudia Carter
- Cass ('90) and Cindy ('90) Everitt
- Jonathan Hardy ('91)
- Deborah Gambrell-Chambers
- Keith and Beverly Brisco
- Mark ('91) and Leslie ('94) Henderson
- Charles and Robin McVey
- Wells Fargo
- Lyle ('95) and Anna Barbato
- Dr. Robert Gilbert

- Richard C. Adkerson donated \$10,000 to help purchase new technology for the school.
- Delta Land and Pine, a division of The Monsanto Corporation in Scott, Mississippi, contributed \$3,000 to the Foundation for new microscopes for the science department laboratory.
- The MSMS Fund, our annual fund drive, raised \$12,951.
- Baptist Memorial Hospital donated a spectrometer to a science laboratory.
- Microtek and the Tennessee Valley Authority (TVA) provided funds for Math and Science Day.
- Field Co-operative Association, Inc. provided funds for Science Carnival.
- The Taylor Foundation donated \$1,000 for Neshoba and Winston counties in support of the Room and Board Fee Assistance Fund.

School:

- MSMS graduated 89 students in May of 2010 and had an incoming junior class (Class of 2012) of 142 students. As of December 2010, the student body had 138 seniors and 129 juniors.
- 2010 National Merit Finalists: 10
- 2010 National Achievement Finalists: 5
- The Foundation dispersed \$37,103 for assistance with Room and Board fees.
- The Foundation provided program support to MSMS for the Science Carnival, purchase of Norton's Anthologies, trophies and awards, travel to Science Fair, camps, and Math and Science Day.
- The school's operating budget for the 2009-2010 school year was cut by 13% from the 2008-2009 level. As a consequence, the Student Affairs Director position was left vacant, two teaching positions were filled with part-time/adjunct professors, and three staff positions were cut.

Foundation Management and Staff

During 2010, the Foundation employed one full-time staff member in the development office with the goal of increasing public and private contributions as well as raising awareness of the school and the Foundation.

Areas of Giving with the MSMS Foundation

The Foundation receives donations with both general and specific designations regarding the use of the funds. Funds for CY 2010 included:

Donors Continued:

Riemann \$500-\$999:

- Louis and Kathleen Rosa
- Teledyne Technologies
- T. C. Group
- Microtek
- Kurt and Susan Weiger
- James and Pamela Leak
- Philip C. Taff ('03)

Descartes \$150-\$499:

- Richard Duncan ('95)
- Microsoft
- Peggy Williams
- Patricia Biesot
- John and Leesa Burgess
- James and Kate Failing
- Terry Waltman
- Jeanie Lanneau
- Donald Ogden
- Creed and Elise Massey
- Norman and Rita Womer
- Angela Lang Chandler ('90)
- Grand Trunk Western Railroad
- Tom & Emma Richardson

- **General Fund:** Fund where undesignated contributions are used. These funds are used for small program costs as well as operations. Examples of those costs may include medals, awards, travel funds for students and faculty, student activities, etc. These funds are used as match funds for large grants. General operations costs for the Foundation are also paid for by this fund.
- **Room and Board Fee Assistance Fund:** In 2008, the Mississippi Legislature passed HB513 which initiated a room and board fee of \$500 per semester for each student. The bill allowed for students who met the state requirements of poverty to be exempt from the bill. Unfortunately a gap exists between the definition of poverty and reality of individual family finances and the fees would be a burden for some families. The alumni and past parents started a fund to help offset the cost of the fee. This fund is also contributed to by donors such as the Rock River Foundation, alumni, and parents of students.
- **MSMS Annual Fund:** The Foundation collects annual donations which exclusively help support the operating budget of MSMS. Funds collected in one year will be used to augment the school's annual operating budget in the following year.
- **Harweda Johnson Scholarship:** Started by 1999 alumnus Chad F. Edmonson in honor of his grandmother, the Harweda Johnson scholarship allows MSMS graduates to attend a top tier university of their choice. The scholarship provides \$500.00 per semester for each year of college.

Year-End Summary

What did contributions enabled the School to do in 2010?

- Purchased new equipment which provided a new wireless campus system for all MSMS buildings, new SMART boards, and classroom laptops (funded by ARC Grant)
- Purchased new microscopes (funded by Monsanto)
- Supported the MSMS Science Carnival (funded by Field Co-operative Association, Inc.)
- Supported Math and Science Day (funded by Microtek and TVA)
- Room and Board Fee Assistance for 37 students
- Trophies and Awards
- Travel to Science Fair

Donors Continued:

Blue Wave \$10- \$149:

- Shannon Kimsey ('90)
- Mike McClendon ('90)
- Blake Weathersby ('91)
- Stuart Rhodes ('91)
- Katie Carter ('95)
- Scott Curtis
- William Funderburk
- Thomas Cathcart
- Laura Husni ('03)?
- Charity Wilson ('98)?
- Angela Jones
- Ronnie Auserwald
- Cindy Henderson ('95)
- Oscar and Dorothy Butler
- Levi McCraney
- Tony Chi Li
- William & Rebecca Taylor
- Clarence Owens
- C.D. Long
- Joyce Youngblood
- Benton Farm Supply
- Mr. & Mrs. Howlett
- Sim Ying Leung-Chan
- Jim and Joy Herbert
- Sammie Head
- Terrell Morgan
- Jerome Gilbert
- Janice Rhodes
- Julia Cheng
- Kulvinder Gill ('94)
- Lynsee Springer ('00)
- John Davis
- Faye Whalen
- Johnny Peebles
- Kenneth Vitayaudom
- Clifford Saunders

Thank you for your support!

Table 1: Program Expenditures by the MSMS Foundation to Support MSMS

	Year Ended 12/31/2010	Year Ended 12/31/2009
Scholarships & Awards ^a	\$3,100	\$24,874
Room & Board Assistance ^a	\$37,102	
Student Activities & Supplies	\$50,933	\$20,814
Student Travel	\$2,689	
Student Competitions		\$7,071
Speakers and Teachers	\$2,600	\$1,950
Equipment	\$104,648	\$0
Camps	\$4,401	\$6,893
Program Insurance ^b	\$1,169	\$2,205
Other	\$547	
Total	\$207,189	\$63,807

^a For 2010 the Room and Board Assistance Fund was broken out of the Scholarship & Award Category.

^b For 2010 certain fees for advertising and investment management have been recategorized as Program Support Expenses.

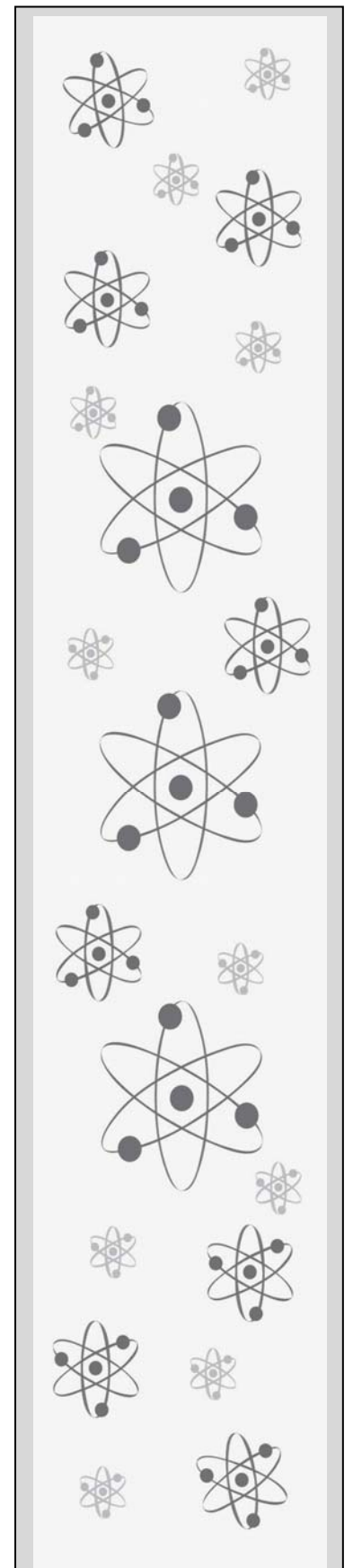
In order to clarify information in the financial and annual report, some categories were redefined during the 2010 review. For example, the Room and Board Assistance Fees have been separated from the larger Scholarships & Awards category to clearly show donors how those funds are being spent. The Student Competition category has been eliminated in favor of accounting for those expenses more accurately as Student Travel and Student Activities. Additionally, investment fees for the Foundation's assets were previously categorized as Program Expenditures (Table 1) and for 2010 they have been redefined as Program Support (as shown in Table 2).

Table 2: Program Support and Expenses

	For the Year Ended 12/31/2010	% of Total	For the Year Ended 12/31/2009	% of Total
Program Services^a	\$207,189	69.8%	\$63,807	41.6%
Management and General^b	\$89,846	30.2%	\$89,608	58.4%
Total Expenses	\$297,035		\$153,415	

^a Amount includes funds disbursed to the school as stated in Table 1.

^b Amount includes all foundation expenses such as payroll, office expenses, accountant reviews, investment fees, advertising, etc.



As shown on Table 1 and 2, between 2009 and 2010, program expenses in direct support of MSMS increased dramatically. The increase in expenditures is due to investment in:

- equipment to provide wireless access, new SMART boards, and computers;
- ongoing Room and Board Fee Assistance; and
- assisting MSMS student activities.

Due to restrained or cut education budgets in the last several years, MSMS had been unable to update the computer systems and corresponding infrastructure on campus. The ARC's grant combined with Foundation support provided an initial step forward for those critical updates.

In 2010, the management and general expenses were the same as 2009. Program service spending increased 225% from 2009 to 2010. The ratio of program services spending to management and general expenses spending decreased substantially from 58.4% in 2009 to 30.2% in 2010. The goal of the Foundation is for management and general expenses not to exceed 15% of the amount expended by the Foundation in any one year on program services. In 2011, the Foundation expects the management and general expenses continue to move closer to that goal.

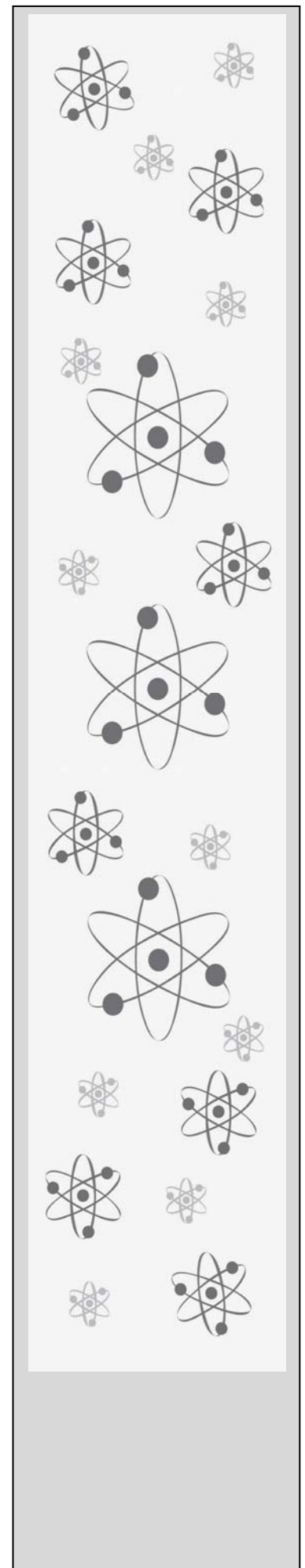
The Foundation disbursed \$63,807 in CY 2009 and \$207,189 in CY 2010 in direct support to MSMS.

Table 3: Summary of Changes in MSMS Foundation Assets

	For the Year Ended December 31, 2010	For the Year Ended December 31, 2009
Net Assets at Beginning of Year	\$276,043	\$269,631
Contributions^a	\$309,626	\$121,082
Dividends & Interest	\$9,241	\$10,777
Expenses	\$297,035	\$153,415
Investment Gain/Loss	\$14,317	\$27,968
Net Assets at End of Year	\$312,192	\$276,043
Change in Net Assets	\$36,149	\$6,412

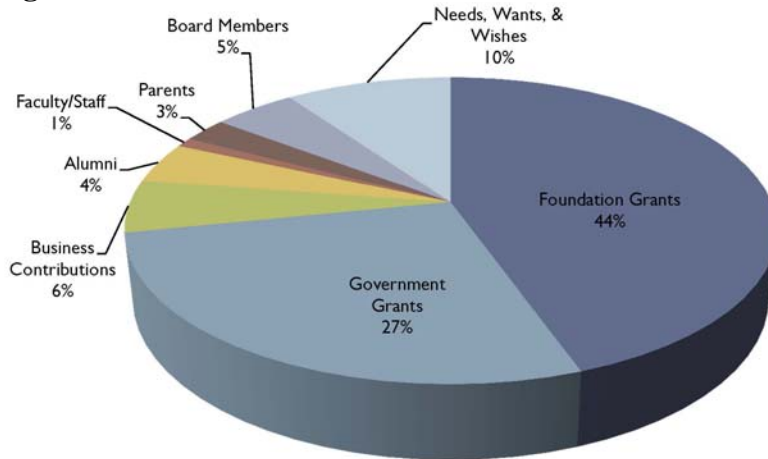
^a Includes contributions of cash, equipment, furniture, and supplies from individuals, businesses, and grants.

As shown on Table 3, the MSMS Foundation investments increased in value during 2010 as financial markets rebounded. Contributions increased 76% from 2009 to 2010 due to donor response to the



enactment of the Room and Board Fee as well as successful fundraising efforts by the Foundation staff.

Figure 1: Who Donated to the MSMS Foundation in 2010?



As Figure 1 shows, the Foundation staff was successful in diversifying the income of the Foundation by obtaining foundation and government grants as well as locating businesses interested in supporting the mission of the school. In addition, many individual donors have stepped forward to support the school through directed contributions such as the Room and Board Fee Assistance Fund and the MSMS Annual Fund, as well as non-directed general Foundation contributions.

Figure 2: How did the MSMS Foundation Support MSMS in 2010?

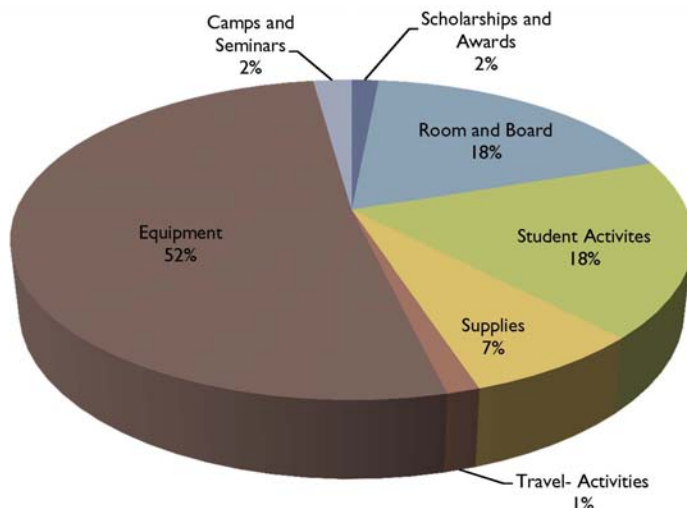


Figure 2 shows the areas and amounts of disbursements to MSMS from the Foundation in 2010. Investment in the wireless campus initiative represented the single largest disbursement, which is accounted for in the Equipment category, while Room and Board Fee Assistance and Student Activities rounded out the top three categories.

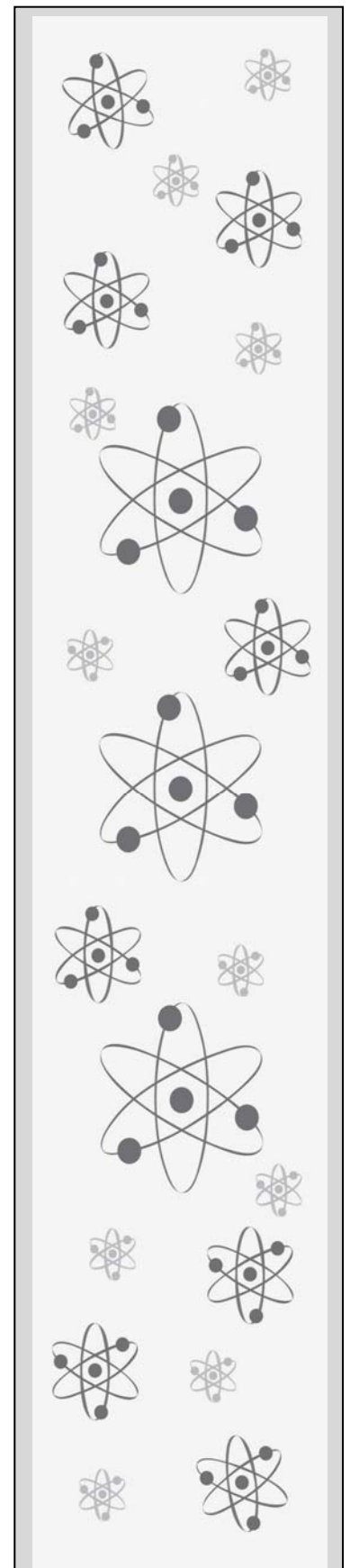


Figure 3: What were the Foundations Expenses in 2010?

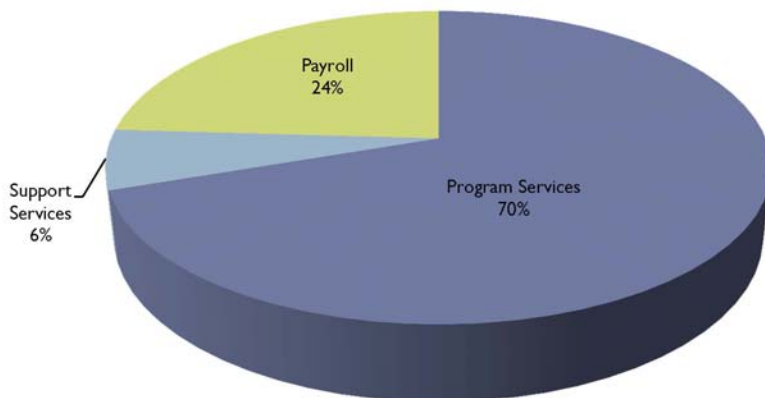
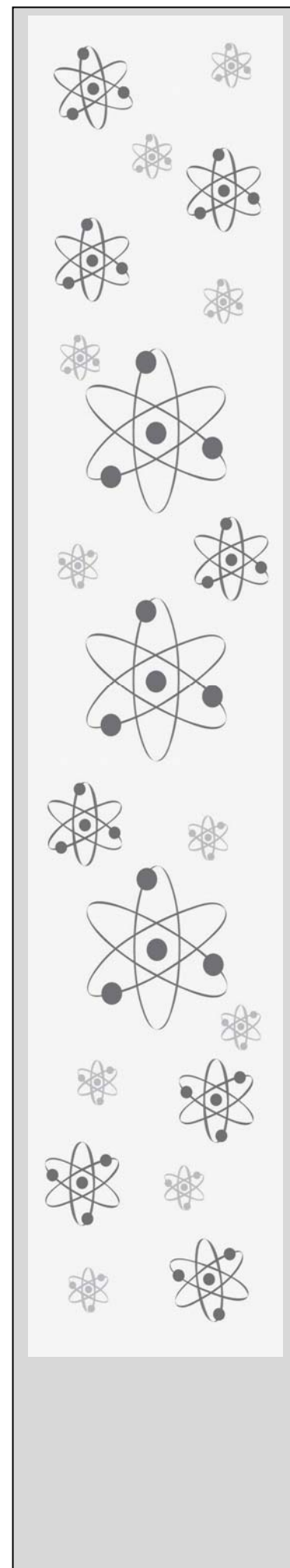


Figure 3 shows the expenses of the Foundation including disbursements to the school (Program Services) as well as payroll, and support services.

Future MSMS Foundation Plans

During 2009, the Foundation Board initiated planning of a five-year, \$2.5 million dollar campaign entitled “Honoring Our Past --- Securing our Future.” This campaign includes the following categories, with progress to date noted.

- **Technology:** Purchase new computers, software, and upgrade technology to provide each students and faculty member with current industry standards.
 - This category was partially addressed in 2010 through upgrades enabled by the ARC Grant.
 - Additional support will be sought for this goal in 2011.
- **Science Education and Laboratory Equipment:** The purchase of new research equipment in our laboratories is a priority. The new equipment will provide new opportunities in both teaching and research.
 - In 2010, purchased new microscopes and a spectrometer was upgraded in support of this goal.
- **Mathematics Software and Equipment:** The purchase of new equipment will provide new opportunities in teaching and research.
- **Room and Board Fee Assistance Fund:** Due to enactment of HB-513 by the Mississippi Legislature, each MSMS student is required to pay \$500.00 per semester to partially offset the annual cost of his/her annual room and board fee. Room and Board Fees are supplemented through the Room and Board Fee



Assistance Fund as needed to ensure the opportunity to attend MSMS is open to all Mississippians. Annual expenditures for this fund have been approximately \$40,000.

- Currently the Foundation meeting this demand with annual donations.
- **Residential Furniture:** Providing new furniture for the two residential halls: bedrooms, lobbies, study and computer rooms, and the front entrances of both facilities.

As economic recovery continues to be slow, MSMS administrators are braced for budget reductions as Mississippi and the nation faced an unprecedented revenue decline. MSMS experienced a significant reduction in state tax dollar revenue in 2010 and more are expected in 2011. MSMS is more vulnerable to budget cuts by the Mississippi Legislature than other public schools because it lacks the ability to raise additional funds through local tax increases.

Despite the challenges, what kept MSMS on the path during the year was our commitment to our mission, vision, and values. Now, with demands greater than ever, they are helping to shape instruction and services so we can focus on the areas that matter most to our students.

Thank You for Your Support!

Through generous contributions, the Foundation is able to provide various programs, activities, scholarships, and equipment for the use of students and faculty of MSMS. Donors to the Foundation include foundations, trusts, corporations, businesses, alumni, parents, and other private donors.

In a time of increasing budget cuts, the support of donors is critical to the Foundation's goal of helping MSMS achieve its mission to give outstanding educational opportunities to the gifted and talented students of Mississippi.

