



Portsmouth Public Education Foundation  
P.O. Box 58  
Portsmouth, Rhode Island 02871  
[www.portsmoutheducationfoundation.org](http://www.portsmoutheducationfoundation.org)

Annual Report  
To the Residents of Portsmouth

May, 2006

**Introduction**

It with great excitement that I offer this Annual Report of the Portsmouth Public Education Foundation (PPEF).

PPEF has just ended its 5<sup>th</sup> year of existence. Prior Annual Report's have chronicled the events of these first 5 years. The Board has diligently worked during these initial years to define our mission and then to further it. The next year and beyond offer a world of opportunities for PPEF and its constituents – the students, educators, and residents of Portsmouth.

**FY 2006 in Review**

As a review of our FY 2006, a number of major accomplishments have occurred.

1. We have added some great strength in active new Board members. Their addition has been a great asset to the workings of the Board.
2. PPEF made the largest round of teacher excellence grants totaling \$5,901 and a donation to the Barton J. Carroll Memorial Fund for \$750. These totals are by far the largest for any one year.
3. We further enhanced the success of our Fall Social. We hold this annual event to honor the past year grant recipients (teachers and students) and also provide a forum in which the success of these grant projects are displayed.
4. The Board spent a great deal of time on the Strategic Planning of PPEF. In the balance of this fiscal year and the start of the next, we will be laying out a roadmap to guide us. We see it as a stepping stone for PPEF to enter its next five years.
5. Our major fundraiser, the Annual Lance Cpl Barton J. Carroll Road Race was another great success in 2006. While the numbers are not yet completed, we estimate we will be right around the aggressive goal we had set. In light of the warranted strong commitment by the community to the Gym project, we are extremely happy of the recognized commitment to our mission by the community digging once again into their wallets to support the youth of our town.

Before we look toward the next fiscal year, we must recognize the departure from our Board of some great talent.

*Growing tomorrow's leaders...today*



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First, Brian Spero shall be leaving the Board. Brian has been a stalwart of PPEF as one of its founding Board members. Not only have we gained from his wisdom, he has provided countless hours of service to the Board and our events. Brian shall continue to serve as our legal advisor.

Second, Bill Geasey is leaving the Board. Bill had signed onto the Board last year. Due to scheduling conflicts with our changed Board meeting time, Bill was unable to participate as he had planned. We do though look forward to Bill's continued support of PPEF.

Thirdly, Liz DeMenezes, another addition last year to the Board, had to submit her resignation from the Board due to a job change out of the area. We thank Liz for her great commitment to PPEF during her time on the Board.

### **Looking Ahead – FY 2007**

We look forward to FY 2007 and all the potential it offers. Among the goals we have set are the following:

1. Continued **strengthening of our Board of Directors**. During our first five years we have methodically added to the Board, both in numbers and ability of those to serve. In my mind, we have successfully achieved this annual goal. For FY 2007 we will continue to add to the Board to replace departing members. We are, though, reaching the ideal number of Board members.
2. We will begin to look at **Board leadership**. I, as your Chair, have one more year to serve in that role. The beginnings must be laid for a smooth transition. Further, in two years PPEF will see the departure of three current officers from the Board due to the conclusion of the six year maximum a Board member can serve. "Retiring" will be me (the current Chair), the current Vice Chair, and current Treasurer. Some may view this as daunting challenge. Rather, I see it as a great opportunity for other greatly qualified individuals to take leadership positions. Further, it will allow for a rotation of Board members to bring fresh ideas and a great new level of energy to PPEF.
3. **Other initiatives as a result of our Strategic Planning process** shall be undertaken, the prioritization of which has been not yet been developed but will be done so in early FY 2007.
4. **Increased community involvement** has been a goal for a number of years and will continue to be. In this fiscal year a great amount of focus, thought and energy went into successfully increasing involvement in the Fall Social and Road Race/Walk. We did a great job in this regard but the work is not yet done! This priority will continue in FY 2007.
5. **Financial Strength and Soundness** continues to be a focused goal of the Board. In fact, it is our fiduciary duty. We see it as a way to allow for the vitality, both current and future, to PPEF. We are proud of the \$13,500 invested in a Board designated endowment fund. The vision of the Board is to build the corpus of this fund so as to one day allow future Boards down the road to be able to use a portion of the return on this endowment to further, on an annual basis, the mission

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of PPEF while also allowing both for the preservation of the principle as well as its ability to stay current with inflation.

### **Conclusion**

One might ask how we, the Board of Directors, see the future. It is a clear and resounding answer – one of great possibilities! However, the task should be that of a broader coalition than simply the Board. It is the responsibility of all members of any developed society to offer a vehicle with which our youth can reach their ultimate potential. It is in this light that we welcome the support of every member of our community, be it a parent, grandparent, business leader, or citizen with no history or tie to our educational system. I hope you will take the opportunity to step forward to help us fulfill our mission!

Respectfully submitted,

Jay Humphrey, President