

Keys to Successful Education Foundations: Best Practices

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Best Practice #1

- ▶ An Education Foundation is a business and must be treated as a business.
 - ✓ *Vision/Mission/Values/Goals*
 - ✓ *Plan of Action*
 - ✓ *Donors as Clients*
 - ✓ *Accounting Controls*
 - ✓ *Website/Facebook/Twitter*

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Best Practice #2

- ▶ Know the funding priorities of your district.
 - ✓ *Input from District*
 - ✓ *Annual Meeting with Superintendent*
 - ✓ *Evaluation of Current Programs*
 - *Add/Eliminate Programs*
 - *Revise/Modify Existing Programs*

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Best Practice #3

- ▶ Build a strong, educated Board.
 - ✓ *Have a system in place for recruiting Board Members.*
 - ✓ *Conduct orientation for new Board Members.*
 - ✓ *Have each Board Member sign a Board Member Agreement.*
 - ✓ *Keep Board Members informed.*
 - ✓ *Send agendas one week prior to meetings.*

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Best Practice #4

- ▶ Have Policies and Procedures that include...
 - ✓ *Gift Acceptance Policies*
 - ✓ *Financial Policies and Guidelines*
 - ✓ *Investment Policy*
 - ✓ *Spending Policy*
 - ✓ *Conflict of Interest*
 - ✓ *Endowment Guidelines*
 - ✓ *Office Procedures*
 - ✓ *General Policies and Procedures*

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Best Practice #5

- ▶ Build Endowment one step at a time.
 - ✓ *Set a Goal.*
 - ✓ *Have minimum levels.*
 - ✓ *Make one-on-one contacts.*
 - ✓ *Implement a Foundation Fellow Program & Planned Giving Program.*
 - ✓ *Recognize donors.*

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Best Practice #6

- ▶ Value the donor more than the donation.
 - ✓ Acknowledge donations within two business days.
 - ✓ Add personal note to acknowledgement letter.
 - ✓ Recognize donors in different ways.
 - ✓ Contact donors when you're not asking for a donation.
 - ✓ Build rapport!

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Best Practice #7

- ▶ Conduct an Annual Retreat to focus on...
 - ✓ Strengths
 - ✓ Areas to Improve
 - ✓ Evaluation of Programs
 - ✓ Goals
 - ✓ Reports from Committee Chairmen

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Best Practice #8

- ▶ Operate with a Five-Year Plan that includes...
 - ✓ Vision/Mission/Goals
 - ✓ History of Foundation
 - ✓ Case Statement
 - ✓ Current and Future Programs
 - ✓ Funding Levels
 - ✓ Goals for Major Areas

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Best Practice #9

- ▶ Use the Five-Year Plan as a Marketing Tool!
 - ✓ Identify potential donors.
 - ✓ Make appointment.
 - ✓ Tell the Foundation's story.
 - ✓ Ask for a donation.

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Best Practice #10

- ▶ Develop Five-Year Action Plans.
 - ✓ Implement them.
 - ✓ Stay on Task.
 - ✓ Review at every Committee Meeting.

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Best Practice #11

- ▶ Focus on professional development.
 - ✓ Build a library of resources.
 - ✓ Attend seminars, workshops and conferences.
 - ✓ Invite board members to attend with you.

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Best Practice # 12

*Have a passion for
what you do!*

*Keys to Successful
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