

Passion, Pride & Partnership

THE GOVERNOR'S SCHOOL FOR SCIENCE & MATHEMATICS

annual report 2008

As the Foundation for the South Carolina Governor's School for Science & Mathematics (GSSM) concludes its 20TH year, it is with great pleasure that we report one of our most successful 12-month periods on record.

Our commitment to ensuring the School's continued excellence in academics and residence life was marked not only by significant achievements by GSSM students and faculty but also by an increase in giving among corporations, friends and alumni.

At present, the GSSM Classes of 2009 and 2010 represent 35 of South Carolina's 46 Counties and 83 of the state's 300+ high schools. Last June's 58 graduating seniors amassed more than \$10.9 million in scholarships and 66% elected to remain in the Palmetto State for college. What's more, all GSSM rising seniors conducted in-depth scientific research in prestigious partner laboratories at Clemson University, the Medical University of South Carolina, the University of South Carolina and several others.

In addition, the School's entire alumni base – 1138 individuals – can be found studying, working and innovating in communities across the globe. Fifty-two percent of them call South Carolina home; eight work for Google; four for Microsoft; 11% are physicians; 24% are engineers and nearly 70% remain committed to the fields of science and math.

What's more, GSSM once again was named one of the Top 20 public elite high schools in the nation by Newsweek magazine and, just as the our country became more engaged than ever in a worldwide battle for the top science and math minds, GSSM broke ground on expansion efforts in April 2008 to more than double the size of the School.

Our 35-member Board of Directors and Foundation staff of five are committed to working with School Administration not only to attract stellar talent but to nurture our astute teenagers into roles of leadership that eventually will impact our state's economic resurgence. We are passionate about the future, share pride in our past and celebrate the statewide and worldwide partnerships that make GSSM one of our country's finest.

Finally, one thing we know for sure is that none of our success would be possible without you. Thank you!

Sincerely,

Howard Daniel
PRESIDENT, BOARD OF DIRECTORS

Kim Bowman
EXECUTIVE DIRECTOR

2008 FISCAL YEAR FIGURES

REVENUE

	UNRESTRICTED	TEMPORARY RESTRICTED	PERMANENTLY RESTRICTED
Contributions	\$228,141.00	\$ 217,165.00	\$ 712,000.00
Events (net)	\$109,297.00	\$ 0.00	\$ 0.00
Investment Income (loss)	\$ (4,528.00)	\$245,873.00	\$ 0.00
Realized and unrealized losses on investments	\$ 0.00	\$(397,745.00)	\$ 0.00
Grants	\$ 0.00	\$ 28,640.00	\$ 0.00
Other Income	\$ 0.00	\$ 0.00	\$ 0.00
Totals	\$332,910.00	\$ 93,933.00	\$ 712,000.00

EXPENSES

Program Expenses

Summer Program for Research Interns	\$ 125,033
Summer Science Program	\$ 7,930
Scholarships	\$ 15,000
Academic Enhancements	\$ 27,900
President's Discretionary Fund	\$ 7,152
Technical Support for Info Systems	\$ 12,777
Coker College Library	\$ 30,000
Miscellaneous Program Expenses	\$ 164,920
Personnel Grant	\$ 118,919
Marketing Campaign	\$ 128,389
Cultivation & Stewardship	\$ 8,753
Student Recruitment	\$ 33,374
Total	\$ 680,147

Foundation Operating Expenses

Depreciation	\$ 798
Professional Fees	\$ 8,379
Supplies	\$ 2,908
Telephone	\$ 2,754
Bank Charges	\$ 1,419
Postage & Shipping	\$ 2,898
Occupancy	\$ 6,830
Repairs & Maintenance	\$ 2,380
Printing & Publications	\$ 1,380
Insurance	\$ 1,377
Dues & Subscriptions	\$ 2,008
Professional Development	\$ 3,035
Miscellaneous	\$ 13,977
Investment Management Fees	\$ 28,522
Salaries & Fringe Benefits	\$ 60,389
Contract Labor	\$ 5,615
Total	\$ 144,669
Total Expenses	\$ 824,816
Net increase in Net Assets	\$ 314,027

Fair Market Value of Investments at 6-30-08 **\$ 7,355,813**



SOUTH CAROLINA GOVERNOR'S SCHOOL
for Science & Mathematics