

FOUNDATION FOR MADISON'S PUBLIC SCHOOLS **QUESTIONS AND ANSWERS**

- (1.) What is the Foundation for Madison's Public Schools (FMPS)?**
FMPS is an independent, private, non-profit organization dedicated to sustaining and extending the excellence of Madison's public schools. It was developed to fund creative and innovative projects that cannot be funded through the regular school budget. It raises funds, makes grants and develops partnerships between community groups and our schools.
- (2.) How is the FMPS structured?**
The Foundation is an independent 501 © 3 organization. FMPS has a Board of Directors of community leaders and educators that is independent of the Board of Education, though endorsed by it.
- (3.) What is the Individual School Endowment Initiative?**
FMPS has initiated a program to develop and build endowment funds for each of the 46 schools in the district and for the alternative programs, so that they can have a *permanent* source of funds. This initiative is unique in the country. These funds, using a model developed by FMPS and under its ultimate authority, will primarily be funded by each school's immediate community. The funds are held at the Madison Community Foundation where they are invested with many other funds for maximum returns. Interest from each fund will be distributed annually to a grants committee from each school so that they can provide funding for needs that are unique to that school.
- (4.) Why should each school have an endowment fund?**
The need for funding in every school is greater than ever before. Each year, teachers spend their own money to provide things for their students and there are many creative programs that are not developed nor implemented due to lack of funding; these range from innovative science projects to replacement musical instruments. These funds will allow individual schools to have funding for their specific needs in addition to the FMPS unrestricted grants program. It will also give schools a vehicle for both requesting major contributions and managing them; they have not had this vehicle in the past.

(5.) What is the relationship between each school and FMPS regarding the endowment?

The Principal of each school will sign a letter of agreement with FMPS regarding the specifics of the fund. FMPS will assist each school in raising funds from their constituencies – parents, grandparents, alumni, retired teachers, neighborhood groups and local businesses, and in publicizing the work of their school. FMPS will act as the clearinghouse to ensure that donors, especially corporations and businesses, are approached by only one entity. All grants made by each school will be approved by the FMPS Board of Directors.

(6.) What is the current status of the individual school endowment funds?

Individual endowments at the Madison Community Foundation (MCF) require a threshold of \$10,000. FMPS will hold funds in “pre-endowment accounts” until this threshold is reached when they will be transferred to the MCF. The goal is to build each school’s endowment to a minimum of \$50,000 or more. At this date, 19 of 46 schools have reached or exceeded the threshold amount and each school has raised some money toward their endowment. Through the generosity of John and Leslie Taylor and the Clay-Price Fund, every school in the district has a challenge of \$5,000; when an additional \$5,000 is raised they will receive the match to open the fund.

(7.) Can the Foundation assist us with administrative expenses?

The Clay-Price Fund has offered \$500 to the volunteers at each school to assist with the administrative expenses of raising the funds, such as postage. The Foundation holds the funds which will be disbursed upon receipt of the reimbursement form and receipts. The use of the funds is totally at the discretion of the fund-raising committee; any remaining funds may be used toward the challenge.

(9.) Can pledges be accepted?

Pledges for the total goal can be accepted but they cannot count toward the challenge because the \$10,000 threshold amount required by the Madison Community Foundation to open an endowment fund must be cash.

(10.) What is being done to assure equity among all the schools in the district?

It is the FMPS’s goal to have established endowment funds for all 46 schools in the district within 5 years. The FMPS Board of Directors is very concerned about this issue and will seek funding from outside sources to help assure equity whenever possible. In addition, an effort is underway to develop a program to link every school with a community group that can bring a variety of resources to that school.

