



2021 Development Fund Annual Report

The 2021 Development Fund Campaign raised \$10,730. The campaign year runs from June 1 to May 30 each year. Donations from the 2020 virtual conference are included in the 2021 campaign year.

Donations came from 60 individual members.

The 2021 year was much different from past years with a virtual conference due to Covid-19 travel restrictions and no auction. The number of donors and the total funds raised were down from the \$31,760 raised in the previous year. However, the total funds raised were more than anticipated giving the circumstances of the past year.

Donations from this year’s campaign were transferred to a restricted account within the Development Fund. This restricted (endowment) account will be invested for growth and cannot be spent. Only the income from this account may be spent each year. On June 1, 2021, we transferred \$10,730 of member donations to the restricted account bringing the overall balance of the restricted fund to \$525,643.

The restricted account surpassed our multi-year goal of \$500,000 last year. A celebration of achieving this goal is planned during the 2021 National Conference in Savannah, GA.

Growth of this restricted account within the Development Fund has provided significant income throughout out the years. These funds have been used to support members through scholarships, grants, conference stipends, and other professional development opportunities. Funds budgeted for disbursement back to our members have been growing each year. In 2014 ESP budgeted just under \$23,000 for professional development support. In 2022 the proposal budget includes over \$40,000 of funds to be returned to the membership in the form of scholarships, grants, stipends, and other professional development opportunities.

\$10,730 donated this year

\$37,000 budgeted for scholarships, grants, and stipends in 2021

\$40,000 budgeted for scholarships, grants, and stipends in 2022

\$526,643 Lifetime Donations
\$998,034 Current Value

\$37,028 Returned to members this year

\$626,410 Total lifetime funds distributed to members

Due to overall investment growth of our Development Fund and the conservative spending policy of our association, the current value of the Development Fund is \$998,034. To learn more about this account and our investment policies, visit the ESP Handbook.