

Foundation Report for Board of Education Meeting, April 15, 2026

Via Board Liaison Member Patrick Alexander

2026–27 Scholarship Awards

- Slide #1
- The 2026–27 scholarship application opened February 1 and will close May 1.
- Last year, we received 94 applications, a more than 20% increase over the prior year. We awarded \$111,500 to 85 students, an increase of approximately 15% over the previous year
- To date, we have received 35 applications, with most typically submitted in the final week of April.
- Special thanks to our volunteer scholarship reviewers, including Foundation Board members, Marion Mann from the Board of Education, and community members, many of whom are former educators.

2026 Pearls of Wisdom

- Slide #2
- Pearls of Wisdom 2026 was our most successful event to date, both in revenue and overall engagement.
- The event included a Heads or Tails game, raffle, silent and live auctions, and two paddle raises. Approximately 40 guests attended the new President's Reception, which featured remarks from Dr. Roache and a guided wine pairing with three flights and paired bites.
- We hosted 146 guests for the main event. Participation remained strong throughout the evening, with particularly strong engagement during the paddle raise, which generated \$38,200.
- Total revenue reached nearly \$102,000, a 37.8% increase over last year.

Event Performance Overview

- Since 2019, Pearls revenue has grown by 232%. Expenses average approximately 22% of total revenue over the 8-year history.
- For context, industry benchmarks typically range from 25% to 40%, meaning Pearls continues to perform above standard expectations.
- Slide #2: Revenue was led by the paddle raise at \$38,200, followed by sponsorships at \$34,000. Silent auction and reservations each generated just under \$9,000, with additional contributions from the live auction, President's Reception, raffle, and other activities.
- Slide #3: Pearls achieved a 4.3x return on investment, placing it between a strong gala and a top-tier gala based on industry benchmarks.
- Slide #4: Overall, Pearls continues to grow as a key funding source for student scholarships while also strengthening community engagement with the College.

Additional Note

In the weeks leading up to the event, the Foundation transitioned to a new donor database system. As a result, Square was used as a temporary backup for payments, which may have looked slightly different for guests.