

Indian River

EDUCATION

FUND

Better Schools are Everybody's Business

Indian River Education Fund – FAQs

Why?

Why did the School District of Indian River County (SDIRC) School Board and Superintendent want to launch the Indian River Education Fund (Ed Fund)?

- To sustain the momentum of positive outcomes the district has achieved under Supt Moore.
- To provide the necessary financial resources to support innovation.
- To create a foundation specifically organized to attract financial and other resources to the SDIRC in full alignment with district priorities.

Why is the district improving?

- Superintendent Dr. David Moore has led SDIRC on a dramatic trajectory of continued year over year improvement through an unrelenting focus on strategy, instruction, and data. SDIRC ranks at the top of all Florida public school districts.

Why do we need to raise money for our public schools? Don't our taxes fund them?

- SDIRC is primarily funded by local property taxes, state, and federal dollars. Most of these dollars come with restrictions as per how the money is spent. The state of Florida requires SDIRC to comply with unfunded mandates.

Why wouldn't we focus on saving money versus raising money?

- SDIRC cut approximately \$2.55M in FY 24 expenses through district-level cuts, realignment of district leadership, and reductions in discretionary budgets.
- SDIRC continues to be focused on efficiencies and ensuring most of its budget directly supports students and schools. Only 1% of budget is allocated to central administrative district costs.

What?

What is a Direct Support Organization (DSO)?

- It is statutorily defined organization within the state of FL that is organized to raise and contribute funds to the public school system.

Can private schools be involved?

- Consistent with FL statutes, the Ed Fund will support public and charter schools from Pre-K through adult education but is unable to support private schools.

Can charter schools be involved?

- Yes, charter schools are public schools, and the Education Fund supports the improvement of all public schools in Indian River County.

What are the ages you will serve?

- Pre-K through adult.

What relationship will the Ed Fund have with the SDIRC School Board?

- The School Board will be asked to approve Ed Fund board directors. The School Board will also designate one School Board member to serve ex-officio on the Ed Fund board.

What are the priorities?

- We began convening focus groups in 2024. Community feedback indicated an interest in leadership and school design. We will begin Phase 2 Focus Groups during school year 2024-25 in concert with district strategic planning.

What is the intended impact?

- To accelerate improvement of our public schools and improve student outcomes.

How?

How is the district improving?

- 2018-19 to 2022-23: most improved district in State of Florida
- Top 5 ranking for grade 3 ELA, Middle school acceleration, HS graduation

How will this governed?

- The Ed Fund has its own board of directors approved by the SDIRC School Board. The Superintendent, Executive Director, and one SDIRC School Board designate will serve ex-officio.

How will this entity function?

- Within the district?
 - As a Direct Support Organization to the SDIRC.
- Within community?
 - As a way for the private sector to become involved in our public schools and their sustained improvement.
- Within the state?
 - As a non-profit organization registered with the State of FL

Does the Ed Fund adhere to Sunshine Law?

- Yes. We comply with all Sunshine Law requirements.

How is the Ed Fund funded?

- Sources of funding include private sector individuals and corporate contributions, national, state, and local foundation grants, SDIRC and government grants when appropriate.

How is SDIRC contributing to the operation of the Ed Fund?

- SDIRC is providing the Executive Director salary and benefits, office space, computer, phone and other equipment. About a third of Florida school districts support salaries for education foundation staff. During start-up years, district support is especially typical and critical.

Who?

Who is on the Ed Fund board of directors?

- Bill Penney, Chairman, CEO Marine Bank
- Matt Rundels, Senior Managing Director, Northern Trust
- John Calcagno, CEO, Piper Aircraft

How were they selected?

- Our first step was to recruit the finest board of directors that would have the gravitas to raise capital and materially align community resources and programs to SDIRC objectives.

How many board members can you have? How are they selected?

- Up to 15 members. The board will vet candidates for recommendation that will be presented to the SDIRC School Board for approval of their nomination.

Who leads the ED Fund?

- Janet Knupp serves as the Executive Director. She was recruited because of her decades-long track record of starting up and leading mission-driven nonprofit and for-profit organizations, including an education fund in Chicago.

When?

When did the SDIRC launch?

- The SDIRC School Board approved articles of incorporation, bylaws, and founding board directors in Spring, 2024. The Ed Fund board will meet in Summer, 2024 and the organization will publicly launch in Fall, 2024.

Has this ever been done before?

- 65 of 67 counties across Florida have education foundations that successfully support students within their district.