

**ESA Foundation**  
**“Serving the World Community...Because We Care”**  
**2024 State of the Foundation**

**Chairman’s Report – Kimberley Mandrell**

As the Chairman of the ESA Foundation Board of Directors, it is my great pleasure to share the many accomplishments of the Foundation during the year 2024. Because of our many financial supporters, friends, and members, we are able to continue the good works of the Foundation programs.

**FINANCIAL DATA**

**Assets and Liabilities**

As of December 31, 2024, the total assets in the ESA Foundation were \$5,927,119. The total liabilities were \$226,391. The scholarship liabilities will be paid directly to the institutions of higher learning this coming academic year.

**Investments**

The return on investment (ROI) for 2024 was 12.96%

Our Investment Planner is with Morgan Stanley. A team from Morgan Stanley monitors the portfolio and routinely makes recommendations to the Board to protect and advance the Foundation’s assets and to advise us of future opportunities and/or concerns.

The total investment portfolio on December 31, 2024, was \$5,533,041 reflecting a gain of \$534,381 since December 31, 2023.

The 2024 Balance Sheet and Statement of Revenue and Functional Expenses are included at the end of this report.

**MEMBERSHIP**

This year’s active membership total, as recorded for voting purposes in 2024, was 1,122. As of 2023, membership dues are \$40.

### **Life Active Membership**

An individual, chapter, council, or other organization may become a Life Active Member by making a \$500 membership donation to the Foundation. The Life Active Membership (LAM) Program continues to grow because of individual and group contributions. The Career Enhancement Grant Program continues to be supported by these generous financial donations. These grants are awarded to individuals/groups needing financial assistance for career opportunities, advanced training, and training for individuals at risk who are unable to locate funds to assist otherwise.

In 2024, there were 8 new Life Active members bringing the total life active membership to 537.

## **PROGRAMS**

### **Planned Giving Program**

Through its Planned Giving Program, the ESA Foundation provides a way for individuals to benefit charitable causes while leaving sufficient funds for loved ones. A major objective of this program is to generate awareness of the ESA Foundation and the charitable opportunities that are available to help support the Foundation. Those who choose to participate in this program may do so by donating through their wills, trusts, investments, property, life insurance, retirement plans, and more. Planned Giving is an opportunity to provide for loved ones, fulfill charitable goals, and save money on taxes. There were no new planned givers identified in 2024.

### **Endowment Program**

Endowments can be established easily with \$100 plus the submission of properly completed paperwork.

In order for full endowment status, an endowment must have a minimum of \$5,000 paid into the account. Endowments become part of a restricted fund which earns return on investment (ROI) monies, which are treated as interest, and may award a scholarship when enough is earned to allow for an award. Amounts allotted to any given scholarship are determined through a budgetary spending policy established by the Board of Directors combined with directives from the donors or their designees. In 2024, the Board continued the conservative spending policy in light of the current economic financial environment. These actions were taken to sustain endowment status.

In 2024, there was one new endowment that was established.

### **Scholarship Program**

The Foundation continues to use the comprehensive online scholarship application program.

The Scholarship Processing Team is comprised of coordinators who are responsible for obtaining the judges. This report is as of Scholarship Season ending 2/1/2024 with a total of 1,475 applications, 76 scholarships awarded for the 2024-2025 Academic year for a total of \$65,500.

Since the inception of the scholarship program in 1980, 4,441 scholarships were awarded for a total amount of \$4,643,103. A complete listing of all scholarship winners is provided annually on the ESAF Scholarship website.

### **Grants**

ESA Foundation Grants are funded by a portion of the return on investment from the Life Active Memberships plus additional donations by members and other interested parties. In 2024, three grants were awarded for a total amount of \$5,309. An additional \$5,000 grant was paid to St. Jude Biomedical Sciences Graduate School program bringing the total paid to \$40,000 towards the \$50,000 commitment.

The Board continues to publicize and talk with members about the need to increase grant donations. There currently is an approved policy maximum of \$2,000 per award.

### **Workshop Events**

The Foundation did not host any workshops in 2024.

### **Turn-Around Fund Program**

Any entity that follows the 501(c)3 guidelines may use this internally funded grant program. Designated contributions in 2024 for the Turn-Around Fund totaled \$174,366. The Board is pleased our members use this means to contribute to recognized charities. We continue to encourage the utilization of this program as it increases the total revenues into this entity. This increased use helps the ESA Foundation maintain its 501(c)3 status.

## **FUNDRAISING PROGRAMS**

### **Fantasy Event**

The theme for this year's Fantasy Event was "Oz-STRAVAGANZA". ESA Foundation members donated \$5,120 to this 'non-event' event as they celebrated with the Board by *not* attending the party. We encourage members to continue their support of this event in the future.

### **Foundation Fund Fest**

ESA Foundation volunteers were involved in another evening of fun, excitement, and fundraising in the 2024 Foundation Fund Fest in Overland Park, KS. Participants took part in live auctions of donated articles and state contributed baskets, various games, silent auctions as well as playing games "Carnival Fund Fair". Proceeds from the evening, including table sponsors and other donations, exceeded \$18,000. This event always has a lot of support from our members who volunteer and who donate items. The Board appreciates everyone's help in making this year's event a success.

## **AWARDS**

### **Plateaus of Achievement 2024**

Fifty-Nine (59) new Plateaus of Achievement were recognized in the 2024 ESAF fall newsletter.

The Plateaus of Achievement are designated to recognize individual members, businesses, and chapter, city, state, and regional councils for their monetary contributions to ESA Foundation programs. Each time a donor reaches a new Plateau level of giving, they are recognized.

### **Robert and Dixie Palmer Recognition**

Through a special donation of \$1,000, outstanding ESA members may be presented with this prestigious award. This donation provides recognition to a worthy recipient. This award was not presented this year.

### **Stewardship**

Financial support for the Foundation in the amount of \$500 can be donated to recognize individuals who continually help in promoting the ESA Foundation and its many projects without seeking recognition or rewards for the help they may provide for others. This award was not presented this year.

### **Humanitarian Award**

ESA Foundation members can recognize individuals in their communities who promote the welfare of humanity by aiding those who are less fortunate and by eliminating the suffering of others. The Humanitarian Award was established for this purpose. Individuals who are nominated may not be members of the Foundation. Joan Costello (Oklahoma) was presented the Humanitarian Award in 2024.

## **ESA FOUNDATION WEBSITE**

[www.epsilonsigmaalpha.org/about/ESA-Foundation](http://www.epsilonsigmaalpha.org/about/ESA-Foundation)

The website continues to be maintained by ESA Headquarters staff with input and information given to the staff by the Website Chairman from the Foundation.

## **LEADERSHIP**

A rotation of Board members is established in the bylaws, with 3 Directors being elected for 2 years and 2 Directors being elected in the third year. A Director is elected for a 3-year term. Directors are allowed to serve 2 consecutive terms. The following Board members served in 2024.

Chairman of the Board: Kim Mandrell  
Vice Chairman: Ann Southall  
Secretary: Patricia Howerton  
Treasurer: Gordon Leong (incoming)  
Director: Kathy Loyd  
Director: Tammy Akines (incoming)  
Director: Judith King (incoming)  
Director: Jennifer Sparkman  
Advisor: Rosalee Echele  
Foundation Fund Fest Chairs: Patricia Howerton/Tammy Akines

The Board of Directors continues to provide extensive commitment and vision for the ESA Foundation. To fulfil their role, in which they were elected, they strive to provide successful leadership of the programs in which they oversee.

ESA Foundation name and logo are trademarked. All documents and postings are vetted through HQ to assure proper use.

It is an honor to serve on the ESA Foundation Board as Chairman. 2024 continued to be a challenging year because of the varied financial situations. The Directors are dedicated and have worked diligently and cohesively through each of the situations. The work this Foundation does impacts so many, as it gives opportunities for many individuals to give and provides so much by allowing so many people to receive. I am extremely grateful for the opportunity to serve.

**ESA Foundation**  
**Balance Sheet**  
**December 31, 2024**

	<b>12/31/2024</b>	<b>12/31/2023</b>
<b>Assets</b>		
Cash	\$ 389,389	\$ 397,960
Accounts Receivable, NET	720	1,380
Prepaid Expenses	3,969	3,742
Fixed Assets	172,137	172,137
Accumulated Depreciation	(172,137)	(165,941)
Net Fixed Assets	-	6,197
Investments	5,533,042	4,998,660
<b>Total Assets</b>	<b>\$ 5,927,119</b>	<b>\$ 5,407,939</b>
 <b>Liabilities and Capital</b>		
Accounts Payable and Accrued Expenses	138,491	191,192
Grants Payable	87,900	86,250
<b>Total Liabilities</b>	<b>226,391</b>	<b>277,442</b>
 <b>Net Assets/Fund Balances</b>		
Net Assets without Donor Restrictions	257,930	271,572
Net Assets with Donor Restrictions	5,442,798	4,858,924
<b>Total Net Assets</b>	<b>5,700,728</b>	<b>5,130,496</b>
 <b>Total Liabilities and Net Assets/Fund Balances</b>	 <b>\$ 5,927,119</b>	 <b>\$ 5,407,939</b>

**ESA Foundation**  
**Statement of Revenue and Functional Expenses**  
**For the 12 Months Ending December 31, 2024**

	<b>12/31/2024</b>	<b>12/31/2023</b>
<b>Statement of Revenue</b>		
Membership Dues	\$ 45,060	\$ 48,020
Fundraising Events	30,296	32,495
Program Revenue	257,770	272,639
Investment Income (Loss)	656,425	546,211
<b>Total Revenue</b>	<b>989,550</b>	<b>899,364</b>
 <b>Statement of Functional Expenses</b>		
Grants and Other Assistance Other Organizations	173,134	122,318
Grants to Individuals	90,359	87,500
Legal Fees	-	779
Accounting Fees	1,041	1,000
Investment Management Fees	20,023	18,792
Information Technology	12,883	15,439
Depreciation	6,197	37,179
Insurance	1,958	2,079
Administration Fees	91,200	91,200
Directors' Education/Travel	4,490	5,616
Office Expense	18,033	19,633
Other Fees		
<b>Total Functional Expenses:</b>	<b>419,318</b>	<b>401,534</b>
 <b>Revenue Less Expenses:</b>	 <b>\$ 570,232</b>	 <b>\$ 497,830</b>