



NEEDHAM B. BROUGHTON CAPITAL FOUNDATION

To provide funding to enrich and enhance the lives of faculty and students

723 St. Mary's Street
Raleigh, North Carolina 27605

Annual Report for Academic Year Ended June 30, 2008

The Needham B. Broughton Capital Foundation is a nonprofit corporation governed by a board of directors, under the guidance of a board of advisors. The Foundation is an Internal Revenue Code section 501(c)(3) charitable organization that operates exclusively for the promotion of the welfare of Needham B. Broughton High School. The Foundation's mission is to provide funding for proposals which will enrich and enhance the lives of faculty and students at Needham B. Broughton High School today and in the future. The Foundation awards grants on the basis of their ability to enhance students' experiences while they are at Broughton and not to replace funding that is available from federal, state or local sources. The Foundation also acts as a clearinghouse for any member of the community who wants to direct donations to a specific program or implement a new initiative.

The Foundation's initial goal is to raise an endowment that will provide \$50,000 annually for student and faculty enrichment and improvements to the campus and school facilities.

During the 2007-2008 academic year the Foundation awarded approximately \$23,000 to ten grant recipients to implement their grant proposals. Grant proposals funded were as follows:

- Dave Corsetti, physics teacher: \$2,400 to fund 50% of the cost of a school-wide site license for the use of the WebAssign assessment system for the 2008-2009 school year. The school funded the \$2,400 balance of the cost of this license.
- Nancy Elliott for the English Department: \$3,000 to continue the writer-in-residence program for college-bound seniors in the Class of 2009. This program guides students through the process of writing the personal essay for their college applications. The school funded the \$4,100 balance of the costs for this program.
- Wynn Cherry, IB Coordinator: \$2,500 to partially defray the costs for three chaperones and two students to participate in Proyecto Quetzal (a program in which participants study Spanish and participate in an international service experience in Antigua, Guatemala).
- Nancy Carty, art teacher: \$400 to participate as part of an IB Curriculum Development Team of teachers that will travel to India for one month in the summer of 2008.
- Nan Alexander, Career Training Education teacher: \$2,138.93 to fund the cost of a display cabinet for the Family and Consumer Sciences Department.
- Robert Andrews, Spanish teacher: \$6,500 to outfit second language classrooms to support the faculty's integration of technological resources to enhance Broughton's curriculum.

- Jane Forde, humanities teacher: \$400 toward the cost of a summer trip to India to write curriculum in a program sponsored by the NC Center for South Asia Studies, in collaboration with IB partner schools in Wake County.
- John Rothenburg and Francie Auld, humanities and foreign language teachers: \$3,000 to provide funding to take 21 ESL (English as a Second Language) level II-III students in a Civics and Economics class to Washington, DC. The school provided funding for substitute teachers required by reason of the trip.
- Jessica Sun, student: \$500 to provide funding for members of the Broughton Model UN Club to attend conferences.
- Nicole Vellucci, Spanish teacher: \$880 to acquire three multimedia projectors and carts for foreign language classes.
- A Broughton student: \$1,335 to enable the student to participate in the Broughton-Compiegne exchange program in France.

In addition to gifts funded through the grant proposal process, the Foundation received from Broughton alumni Scott Hoch and Wes Minton the sum of \$10,000, to be used to endow the Broughton Men's Golf team. In prior years they had given an additional \$10,000 to the Foundation, to similarly endow the Men's Golf Team.

A highlight of the year was the transfer to the Foundation from Wake Education Partnership of endowments for the Jenrette Teaching Award (\$152,000, endowed by Broughton alumni Richard Jenrette), the Jewell Teaching Awards (\$137,000, endowed in honor of former Broughton principal Richard Jewell), and the Jenrette Teacher Development Grants (\$118,000, endowed by Broughton alumni Richard Jenrette). The Jenrette Teaching Award is a \$15,000 award to a Broughton teacher of excellence awarded every three years and payable in the amount of \$5,000 per year. In 2008 a committee overseen by the Foundation selected English teacher Alex Kaulfuss as the recipient of the Jenrette Award. The Jewell Teaching Awards are up to four \$2,500 one-time awards for Broughton faculty members, awarded each year there is not a Jenrette award winner named, and will next be awarded in 2009. The Jenrette Teacher Development Grants are professional development grants of up to \$500, made each year. During the 2007-2008 academic year the Foundation awarded nine such grants, totaling \$2,100.

Another highlight of the year was when Broughton alumni William Blackwell endowed the Fairley Teacher-of-the-Year Award (\$27,264.33), in honor of his fellow Broughton classmate and career teacher Archie Fairley, which each year will provide the Broughton teacher-of-the-year with a \$1,000 award. The initial recipient of the Fairley Award was French teacher Julia Royall.

A sad moment occurred when Broughton English teacher Nancy Elliott died. Ms. Elliott had been the inspiration behind the school's writer-in-residence program, which guides students through the process of writing the personal essay for their college applications. The Foundation has started an endowment to fund this program in Ms. Elliott's memory, and contributions to the endowment are welcomed.

For the period from July 1, 2007 through June 30, 2008 the financial results for the Foundation were as follows:

Sources and Uses of Unrestricted Funds	
\$28,232.00	Undesignated gifts
10,000.00	Designated gifts
0	Investment gains and losses (net)
<u>17,201.33</u>	Interest and dividends
\$55,433.33	Subtotal- unrestricted fund increases
\$23,553.93	Grants
10,000.00	Grants- designated
2,100.00	Jenrette Professional Development Awards
6,000.00	Jenrette, Jewell and Fairley Teaching Awards
<u>4,922.66</u>	Operating expenses (printing, postage, bank and brokerage fees, etc.)
\$46,576.59	Subtotal- unrestricted fund decreases
<u>\$8,856.74</u>	Excess of unrestricted fund increases over decreases

Fund Balances	
\$258,290.75	Unrestricted fund balance on 7-1-2007
<u>8,856.74</u>	Plus: excess of unrestricted fund increases over decreases
\$267,147.49	Unrestricted fund balance on 6-30-2008
\$152,074.00	Jenrette I funds (restricted)
118,245.00	Jenrette II funds (restricted)
137,071.00	Jewell funds (restricted)
27,264.33	Fairley funds (restricted)
<u>2,350.00</u>	Writer-in-Residence funds (restricted)
\$437,004.33	Restricted fund balance on 6-30-2008
<u>\$704,151.82</u>	Total fund balances on 6-30-2008

As of July 1, 2008 the members of the Board of Directors, the officers, and the members of the Board of Advisors of the Foundation are as follows:

Board of Directors

The Board of Directors of the Foundation is responsible for determining the strategic priorities of the Foundation and for overseeing and implementing the Foundation's programs.

L. Roy Teel	Principal, Broughton High School, <i>ex officio</i>
Kimberly B. Shirley	Immediate Past President, Broughton High School PTSA, <i>ex officio</i>
Randolph L. Worth	President, Broughton High School Alumni Association, <i>ex officio</i>
J. Blount Williams	Term expiring June 30, 2009
Diane H. Payne	Term expiring June 30, 2009
Joe L. Hodge, Jr.	Term expiring June 30, 2009
Robert B. Womble	Term expiring June 30, 2009
Ronald A. Batchelor	Term expiring June 30, 2010
Lucinda Davis	Term expiring June 30, 2010
Joseph D. Kalkhurst	Term expiring June 30, 2010
Ann S. (Sandy) Page	Term expiring June 30, 2010

Officers

The officers of the Foundation are responsible for carrying out the day-to-day business of the Foundation, under the oversight of the Board of Directors of the Foundation.

Robert B. Womble	President and Chief Executive Officer
Ronald A. Batchelor	Secretary and Treasurer

Board of Advisors

The Board of Advisors of the Foundation provides advice and assistance to the Board of Directors. Members of the Board of Advisors are selected by the Board of Directors.

G. Smedes York— *Chairman*

1930s:

Wright T. Dixon, Jr.	Helen Broughton Jenrette
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1940s:

Robert (Bob) Deyton	Helen Ellington	Robert L. McMillan
William M. Teague		

1950s:

Elizabeth Arthur Bell	Carol Williams Bilbro	Tom Bradshaw
Billy Dunlap	Jim Goodmon	Carolyn Young Hall
Roddy L. Jones	Wesley Price	Joe Webb
B. Robert (Bob) Williamson	Tom Worth	G. Smedes York (Chairman)

1960s:

Audrey Black
Cy King, Jr.
Billy Trott

Mac Boxley
Brenda Martin

Mary Susan Fulghum
Julie Moore

1970s:

Jim Branch
Wes Minton

Paul Coble
Dickie Thompson

Fairley Bell Cook
Tommy West

1980s:

Carol C. Allen
Kami Chavis Simmons

Andy Felton
Mike Warren

Erica Payne
Kathryn Bilbro Williams

1990s and 2000s:

Michael Brandon
Thomas E. Hamilton
Bryant Paris

Ryan Combs
Matt Nowell
Will Roach

Cate Edwards
Molly Woodruff Painter

Parents and Friends:

Frank Baird (parent)
Joe Holliday (former principal)
Susan K. Nichols (parent)
Dargan Williams (parent)
Jay Wisse (parent)

Barbara H. Bunn (parent)
Richard Jewell (former principal)
J.R. Richardson (teacher)
Randall W. Williams (parent)

Anna Ball Hodge (parent)
Trina Johnson Blanton (parent)
William H. Rogers (parent)
Tricia Willoughby (parent)

Benefactors

(cumulative contributions of \$1,000 or more through June 30, 2008)

\$100,000

Richard H. Jenrette

B. Robert Williamson
Bob and Lynn Womble

\$50,000 to \$99,999

Josephus Daniels Charitable Fund

\$1,000

William R. Allen
William G. and Judith G. Allen
Charles D. Barham Jr.
Henry and Jill Barnette
Ronnie and Marlene Batchelor
Richard F. Bethune
Audrey and Jim Black
James S. Bowers
Patricia Alphin Boyce
John and Marilyn Brantley
Nelson O. and Barbara Lynn H. Bunn
Claude P. Caviness
Edwin J. Clement
Ken and Melanie Crockett
James M. and Mollie M. Day
William (Sonny) Dean
Edward G. and Hilah W. Dorsey
John and Deanna Drescher
Ann Campbell Fulton
Mabel McDonald Geoghegan
Pickett Murray Guthrie
A.C. and Dot Hall
Nell Klyman Harand
Karl and Catherine Hudson
Ed and Dixie Jernigan
Richard M. and Irene L. Jewell
John E. Koonce III
Vickie Martin Langley
James D. Lassiter
Ward and Julia Marslender
Thomas C. Mundy
Don Munford
NBHS Class of 1986
Raymond James Charitable Endowment Fund
Harold E. Russell Jr.
Linda Coley Sewell
Faye B. Sharpe
Kenneth Judson Smith Jr.
Johanna Johnson Smith
William M. Trott
Jean T. Turner
Keith Valentine
Wachovia Corporation
John and Nan Watson
David J. and Jean C. White
Ryon W. Wilder
Henry K. Witherspoon

\$25,000 to \$49,999

William E. Blackwell

\$10,000 to \$24,999

Scott M. Hoch
Helen Broughton Jenrette
Joe D. Kalkhurst
Bill and Laura Rogers
William M. Teague
The Warren L. Batts Family Fund
Blount and Dargan Williams
G. Smedes York

\$5,000 to \$9,999

Frank and Nancy Baird
John Bratton, Jr.
Wes and Gina Minton
Ben and Henriette Morris
NBHS Class of 2004
NBHS 75th Anniversary Contributions
Cindy and Joel Schneider

\$1,001 to \$4,999

James A. Abbott
Victor E. Bell, Jr. and Jane McNair Bell Family
Foundation
Fred and Patsy Blackwood
Thomas W. and Mary Mac Bradshaw
John Bratton Jr.
Jack and Mary Clayton
Debbie and John Day
Wright T. Dixon Jr.
Helen Arendell Ellington
Joe L. and Anna Ball Hodge
Ed and Dixie Jernigan
L. Merritt and Susan Pickens Jones
NBHS Art Club
John B. and Jean W. Neese
Juliette F. Newcomb
Chuck and Susan Nichols
Mike and Diane Payne
Cindy and Joel Schneider
Wachovia Foundation Matching Gifts Program
K. Gordon Welsh
Randall and Elizabeth Williams