

State-of-the-School Address

October 4, 2016

Frank Edwards, President of the Board of Trustees

Japhet School

Good evening everyone, I'm Frank Edwards, President of the Board of Trustees and I'm here to share with you the State of the School. Some of you may recognize me, I'm in my 10th year as a Japhet parent, 4th year as a trustee, and 1st as President, trying to continue the wonderful work of our previous President Martha Moyer. On behalf of our new Vice-President Sheila Chaps, Treasurer Jay Schmitt, and Secretary Kent Commer, as well as our entire Trustee Board, I want to thank you for becoming or continuing to be a part of the Japhet family. We truly hope the Japhet experience is as rewarding for you as it was and is for all of us.

To give you a little background on what the Board of Trustees does, as an Independent School, Japhet is governed by the Board, which holds the mission of the school in trust, defines and maintains the philosophical policy, provides financial resources, and hires the Head of School. We have the highest confidence in Cathy Mohan and her team, and are excited to see the talented new faculty added this year.

We are extremely pleased to let you know that the state of the school is strong and we are growing. In the fourth year in our own building, we are successfully attracting new students, filling classrooms, and working to continue graduating excellent young students and leaders to the finest high schools in the metro area.

We start this year with as many students (69, including 22 who are new this year) as we ended last year, and we traditionally add students throughout the year. Despite this, I want to let you know that every classroom has at least one opening, so please share and spread the Japhet story whenever you can. Word of mouth is the best way for us to grow.

I am proud to report that we just concluded a financially successful year, with a balanced

budget and received significant support from foundations, which enabled us to replace the roof over the summer. You may already be aware that tuition only covers about 70 - 75% of the costs we have to spend to make this special place work. We are extremely fortunate that Japhet has made such a difference in people's lives that we receive support from current and former parents, alumni, business people, and others who have been exposed to the children and the stories of Japhet that move them to continue to make Japhet possible.

We are so delighted you have chosen to join the Japhet family. And you should never feel pressured to do anything more than pay for the tuition you signed up for. But please be aware of what will also be communicated to you in full disclosure of what needs to happen here. You will find out about our Capital Campaign, designed to pay off the loans we needed to secure our own building and turn it into a school, not just any school, but Japhet, fully realized. We were facing a \$1.5 million initial debt, and have made great strides towards paying this off. With current and former Trustees in the lead, we are looking to maximize an incredible opportunity to take advantage of an offer of a \$200,000 dollar for dollar match towards paying off the mortgage, extending to mid 2018.

Secondly, we try to augment tuition income through events like the 18 Reasons for Hope lunch coming up October 27. This is a great opportunity to spread the Japhet story. There is no cost or obligation in attending and it only takes an hour out of the day, but I've seen firsthand that a family member, financial advisor, insurance agent or colleague invited one time can become a multi-year donor when they find out about this special place and the people who make it what it is.

Okay, enough sales pitch. What is the Board of Trustees been doing for you lately? Along with faculty, staff, and parents, we recently concluded a multi-year effort to create and implement a new Strategic Plan to cover eight critical years in the Japhet story. I can tell you that we have already made great progress in the areas identified in the Plan.

It is only through the efforts of all stakeholders that we can make Japhet truly successful. As can be seen by the recent closure of some of the other small private schools in the area, this is not an easy task. But Japhet is financially sound, your faculty and staff are

dedicated, talented and energized towards the mission to provide your children with the best character, academic and leadership education available anywhere at any price.

Thank you again for coming tonight, and sharing your exceptional children with us on this incomparable journey building confident, intelligent, strong young people, ready to face the increasing challenges today's world throws at them. I've seen first hand what happens here from Pre-School through 8th grade graduation and what other families have experienced in just one year here. I'm so excited you've embarked on this path. We on the Board of Trustees will be constantly working to make this unique school the best it can be. And we will try to make ourselves as available as possible to you, as we are all in this together. Thank you.