

**Lancaster Endowment Fund School Association
Secretary's Annual Report to Membership
(period ending 12-31-2023)**

Although we ended our first partial calendar year of existence with only a handful of members, your board, committees and volunteers accomplished a great deal in a few short months. Some of the more important accomplishments were 1) Developing organizational documents and defining the mission of the new corporation, 2) Drafting By-Laws and Articles of Incorporation, 3) Obtaining legal advice from various professionals, 4) Receiving the support and buy in from the School Board, 5) Obtaining an EIN (Employee Identification Number), 6) Establishing committees to be responsible for Media and Membership and subsequent investments decisions, 7) Applying for and obtaining Minnesota non-profit corporate status 8) Applying for and receiving approval for operation under Federal IRS regulations for a non-profit corporation and designation as a publicly supported charity, 9) Holding the first organizational meeting of the Board of Directors where individuals were appointed to serve in these capacities along with several committees, and 10) Developing plans to move forward with a membership campaign and an initial fundraiser in the new year.

Subsequent to year end we had a very successful start to operations with many very generous donations from individuals and corporations in support of our mission. Additionally, in April we were successful in opening a brokerage account and funding it.

Although the preceding year of our organization has been extremely busy and rewarding, we are even more excited about what the future holds. The overwhelming support from the community leaves us very optimistic as we move forward.

Mendy Coffield – Secretary LEFSA