



**Georgia Student Scholarship Organization
Transparency and Accountability Survey**
Georgia Community Foundation, Inc.

The following questionnaire is being provided by Georgia Community Foundation, Inc. as a means for qualified Georgia student scholarship organizations (“SSOs”) to provide information to the public relating to their mission, governance, operations, fundraising, and results.

I. Mission

A SSO should have a well-defined mission statement and should devote the human, financial, and other resources that are necessary to achieve its mission.

1. If the SSO has adopted a mission statement, please provide it in the following space.

The mission of Georgia GOAL Scholarship Program is to provide greater opportunities for access to learning for all Georgia children.

2. Please describe the level of staffing at the SSO, including executive management, full-time and part-time staff, and contract personnel (including titles of all executive management and staff, and the titles and average weekly hours of part-time and contract personnel).

4 full time staff:

- President and Executive Director
- Accounting Manager
- Director of Marketing & Communications
- Director of Client & Legislative Services

2 part time staff:

- Accounting Associate – 24 hours per week
- Operations Associate – 24 hours per week

1 volunteer: General Counsel – 8 hours per week

3. What percentage of the annual revenues of the SSO is being obligated for scholarships?

In 2008, 93% of annual revenues were obligated for scholarships.

In 2009, 94.2% of annual revenues were obligated for scholarships.

In 2010, 97.1% of annual revenues were obligated for scholarships.

In 2011, 93.5% of annual revenues were obligated for scholarships.

In 2012, 95.5% of annual revenues were obligated for scholarships.

In 2013, 95% of annual revenues were obligated for scholarships.
In 2014, 95.1% of annual revenues were obligated for scholarships.
In 2015, 93.9% of annual revenues were obligated for scholarships.
In 2016, 94.6% of annual revenues were obligated for scholarships.
From 2008 through 2016, 94.8% of annual revenues were obligated for scholarships.

II. Governance

A SSO should be governed by an elected, volunteer board of directors consisting of individuals who are committed to the mission of the SSO.

1. How many members does the SSO have on its Board of Directors or other official governing body (i.e., Trustees)? (Do not include Advisory Board members.)

GOAL has an independent Board of Directors consisting of twelve members of the civic, philanthropic and business community, with decades of experience in education and youth issues.

1. ***Karen Baynes-Dunning.*** Karen is one of the two monitors appointed by the Federal Court to oversee Georgia's implementation of reforms to its foster care program under a settlement agreement reached with plaintiffs who sued the state over its negligent foster care programs. She was formerly the Assistant Director for the Carl Vinson Institute of Government at the University of Georgia and an Atlanta Juvenile Court Judge. She is a member of the Board of Directors of Georgia Community Foundation, Inc.
2. ***Tim Embry.*** Tim is the owner and chief executive officer of American Lube Fast, Inc., the largest privately owned and operated oil change and maintenance company in the United States. He is a member of the Board of Directors of Georgia Community Foundation, Inc.
3. ***Stan Epperson.*** Stan is the founder and president of Deli Provision Co., Inc., the distributor of Boar's Head Brand products in the metro Atlanta area. He is the treasurer and past president of the Southeastern Brain Tumor Foundation and a member and past chairman of the Duke University Brain Tumor Advisory Board. He is a member of the Board of Directors of Georgia Community Foundation, Inc.
4. ***Rick Gilbert. Chairman.*** Rick is the co-founder and chief operating officer of Atlanticus Holdings Corporation. He is the chairman of the Board of Directors of Georgia Community Foundation, Inc. He serves as vice chair on the Board of Trustees of Berry College in Rome, Georgia. He also serves on the Board of Lavender Mountain Senior Living Inc. and the steering committee for the Rome Tennis Center at Berry College.
5. ***Terry Hartman.*** Terry is a member of the Board of Directors of Georgia Community Foundation, Inc. and serves as the Director of its Vera Jackson Scholarship Program. She is an active member of the Order of Malta and A

Million Matters. Since 2006, she has participated as a mentor for the Central Eurasian Leadership Alliance.

6. **Allen Hughes.** Allen is the Chief Executive Officer of Walton Press, Inc., the sixth largest printer in Georgia. He is the founder of the Children's Scholarship Fund of Georgia, Inc.; the Chairman of All Children Matter (Georgia), a school choice advocacy group; and a member of the Advisory Board of University Community Academy, a public charter school serving low-income families in southwest Atlanta.
7. **Douglas J. MacGinnitie.** Doug MacGinnitie is the CEO of River Oak Risk, a captive insurance management company. From 2011-2015, he served as Georgia's Commissioner of Revenue. Prior to that, Doug was an executive in the insurance brokerage industry. He served as a Director and COO of Beecher Carlson and was a senior executive at Hobbs Group. He has also worked as a corporate attorney at both Alston & Bird and Georgia-Pacific Corporation. Doug serves on a number of governmental and non-profit boards, including the Truancy Intervention Project, a non-profit based in Atlanta, and Georgia Community Foundation, Inc.
8. **Dean Mathison.** Dean is SVP, Chief Accounting Officer and Corporate Controller at Intercontinental Exchange, Inc., a leading global exchange for the trading of energy and agricultural commodities and financial futures. He is a member of the Board of Directors of Georgia Community Foundation, Inc.
9. **Albert Murray.** Albert is a nationally recognized expert on juvenile justice and corrections administration. He is a former member the Georgia State Board of Pardons and Paroles (2011-2016) and served as the Commissioner of the Georgia Department of Juvenile Justice (2004-2010). Albert is a recipient of the American Correctional Association's E.R. Cass Award for Lifetime Achievement and is a member of the Board of Directors of Georgia Community Foundation, Inc.
10. **Gerard Robinson.** Gerard is a Resident Fellow at the American Enterprise Institute ("AEI"), a think tank dedicated to research and education on issues of government, politics, economics and social welfare. From 2011 to 2012, Gerard served as Florida Commissioner of Education. Before Florida, Gerard served as the Secretary of Education for the Commonwealth of Virginia. He also worked from 2005-2010 as a program director and later President of the Black Alliance for Educational Options ("BAEO").
11. **Pastor Dexter Rowland.** Pastor Rowland is the Pastor of New Piney Grove Missionary Baptist Church in Decatur, Georgia. He serves on the Board of the Georgia Department of Juvenile Justice and as Chairman of the Board of Directors for the South DeKalb YMCA. Pastor Rowland, who earned his undergraduate degree at Georgia Tech and his Masters of Divinity degree from Emory University, is a member of the Board of Directors of Georgia Community Foundation, Inc.
12. **Maxwell Wood.** Maxwell Wood is a Colonel in the Air Force Reserves and currently serves as a Labor Lawyer for Robins Air Force Base. From 2010-

2016, Maxwell served as the Chief Judge of the Georgia Office of State Administrative Hearings. From 2001-2009, he served as the United States Attorney for the Middle District of Georgia, based in Macon, Georgia. From 2005-2006, Maxwell served as the U.S. Justice Department Attaché to the U.S. Embassy in Baghdad. He is a member of the Board of Directors of Georgia Community Foundation, Inc.

2. Please describe how the members of the Board of Directors or other official governing body are elected.

The new members of the Board of Directors of GOAL are elected by a majority vote of the Board.

3. Do all of the members of the Board of Directors or other official governing body serve as volunteers (i.e., are not compensated by the SSO or any other entity for serving on the Board of Directors or other official governing body)?

Yes, all Board members serve as volunteers, without compensation.

4. Are any of the members of the Board of Directors or other official governing body related to each other? If so, how many and what is the nature of the relationship?

None of the members of the Board of Directors are related to each other.

III. Conflicts of Interest

SSO Board and staff members should act in the best interests of the SSO, rather than in furtherance of personal interests or the interests of third parties, and a SSO should have a written conflict of interest policy.

1. Is the SSO conducting business with any entity a) in which a member of the Board or other governing body (or a member of his or her family) has an ownership or financial interest or b) for which he or she (or a member of his or her family) serves as a Board member?

No.

2. If the answer to Question 1 is "yes," do the terms of the business arrangement reflect those of an arms-length arrangement on competitive terms, and did the members of the Board of Directors or other official governing body of the SSO approve the arrangement?

N/A

3. Has the SSO adopted a written conflict of interest policy that identifies the types of conduct or transactions that raise conflict of interest concerns, sets forth procedures for disclosure of actual or potential conflicts, and provides for review of individual transactions by the uninvolved members of the Board of Directors or other official governing body?

Yes.

IV. Financial and Legal

SSOs must practice sound financial management and comply with a diverse array of legal and regulatory requirements.

1. Please describe the criteria and guidelines that the SSO uses to review and award scholarship or tuition grants, including eligibility requirements and limits on household income and/or scholarship amount.

To ensure eligibility of scholarship award recipients, GOAL requires proof of eligibility be submitted by the parents of each student. For students in 1st grade or below, a birth certificate is required as proof of eligibility. For students in 2nd grade or older, proof of enrollment and attendance at a Georgia public school for the six weeks immediately preceding the awarding of a GOAL Scholarship is required (report card, attendance record or progress report.)

Although Georgia law does not limit the household income of families eligible to receive scholarships under the Georgia Education Expense Credit program, all GOAL Scholarships are awarded on the basis of financial need. GOAL provides its participating schools with scholarship award guidelines based upon family size and adjusted gross income. Under the guidelines, in order for a child to receive a GOAL Scholarship, total household income of the applicant family must not exceed \$97,631. Under the guidelines, the maximum annual scholarship that may be awarded is an amount equal to 85 percent of the private school's lowest published rate of tuition for the recipient's grade or the award allowed by the law under which we operate (\$9,081 in 2016), whichever is less.

The Georgia GOAL Scholarship Program voluntary guidelines are available at: http://www.goalscholarship.org/docLib/20160701_GOALScholarshipMaximumScholarshipCalculator201617.pdf.

When submitting scholarship applicant recommendations, GOAL participating schools must use these guidelines. In order to validate the family's adjusted gross income, parents provide copies of the first two pages of their most recently filed federal income tax return. In some instances, due to extenuating circumstances of the applicant families, GOAL will make exceptions to the published guidelines. Also, in some cases, based on a thorough review of a family's financial information, an independent financial aid assessment company will recommend an amount that varies from the GOAL guidelines, and GOAL will consider whether to make an exception in these instances.

When GOAL approves a scholarship recommendation, GOAL sends a GOAL Scholarship Agreement to school officials for execution by the parents, an authorized school official, and GOAL. At the beginning of each year for which a scholarship is awarded, the participating school and GOAL again consider the financial need of the scholarship family, apply the guidelines, and determine a scholarship award amount for the upcoming school year.

2. Has the SSO appointed its Board members, a scholarship committee, or staff to review scholarship or tuition grant applications and to award scholarship or tuition grants to eligible students?

Yes.

3. If the SSO's participating private schools are responsible for accepting scholarship or tuition grant applications, do the private schools forward copies of pertinent materials and recommendations to the SSO for its review, approval, award, and administration?

Yes.

4. Does the SSO maintain direct control over all designated scholarship contributions until such time as disbursement to the parent or guardian is required, or, instead, does the SSO distribute all or most of the designated scholarship contributions (less any applicable administrative fees) to the private school after their receipt by the SSO for the private school to hold on behalf of the SSO or for the private school's account?

GOAL maintains direct control over all designated scholarship contributions until such time as disbursement to the parent or guardian is required.

5. Does the SSO issue the scholarship or tuition grant check to the parent or guardian from a separate account for scholarship funds that is maintained by the SSO or, instead, does the private school issue the check to the parent or guardian from an escrow or other account on behalf of the SSO?

GOAL issues the scholarship check to the parent or guardian from a separate account for scholarship funds that is maintained by the SSO.

6. Does the SSO control the investment of contributions obligated for use in making future scholarship or tuition grant payments?

Yes.

7. Does the SSO have a written security policy that describes the steps taken to protect the personal information of donors, scholarship recipients and participating schools? If so, are all staff members, contractors, temporary employees and volunteers required to read and sign the policy?

Yes.

V. Openness

SSOs are tax-exempt, non-profit corporations that operate for public purposes with public support. As such, they should provide the public with information about their mission, program activities, finances, and ethical standards.

1. Please describe whether and by what means the SSO makes available to the public information about the SSO's mission, program activities and outcomes, basic financial data, and the names of Board members and management staff.

GOAL makes all of the items enumerated above available on its website: www.goalscholarship.org.

VI. Fundraising

A SSO's fundraising activities should be conducted in compliance with the law and in a manner that is respectful of the interests of donors and prospective donors. As public entities, SSOs should publish information about fundraising results and the use of funds raised.

1. Does the SSO permit a donor to designate that the donor's contribution be used to provide a scholarship to a specific student?

No.

2. Does the SSO permit a participating school to encourage students currently enrolled in its school to withdraw from school and enroll in a public school in order to qualify for a SSO scholarship?

No.

3. As a condition of a family receiving a scholarship or tuition grant, does the SSO require or expressly encourage the recipient family to raise from others an amount that corresponds to the amount of the scholarship or tuition grant received by the family?

No.

4. What records does the SSO maintain about its donors?

GOAL maintains a confidential donor file for each contributor to the organization, including the following:

- A copy of paperwork submitted by the donor.
- A copy of the Georgia Department of Revenue pre-approval for the donor to make a contribution for a tax credit.
- A copy of the GOAL acknowledgement letter sent to the donor.
- A copy of the Form IT-QEE-SS01 sent to the donor.

VII. Program Results

In order to show the effectiveness of the Qualified Education Expense Tax Credit program, it is important to collect and analyze the results of the program.

Note: The scholarship contribution and award results contained in the responses to this survey are the proprietary information of Georgia GOAL Scholarship Program, Inc. and, without the express written consent of GOAL, are not to be combined or aggregated for publication with the results experienced by other student scholarship organizations.

1. How many scholarships did the SSO grant for the following academic years and for all years combined?

2008-09:	74
2009-10:	783
2010-11:	1,910
2011-12:	2,690
2012-13:	3,437
2013-14:	3,752
2014-15:	4,367
2015-16:	4,306
2016-17:	4,129
Total, all years:	25,448

2. What was the total dollar amount the SSO awarded in scholarships for the following academic years and for all years combined?

2008-09:	\$285,888
2009-10:	\$3,005,774
2010-11:	\$7,818,339
2011-12:	\$10,324,495
2012-13:	\$12,538,588
2013-14:	\$13,473,062
2014-15:	\$15,539,718
2015-16:	\$15,660,462
2016-17:	\$14,870,946
Total, all years:	\$93,517,271

3. What was the average scholarship award amount for each of the following academic years and overall?

2008-09:	\$3,863
2009-10:	\$3,839
2010-11:	\$4,093
2011-12:	\$3,838
2012-13:	\$3,648
2013-14:	\$3,591
2014-15:	\$3,558
2015-16:	\$3,637
2016-17:	\$3,602

4. What is the average adjusted gross income (AGI), adjusted for family size*, of scholarship recipient families for each of the following academic years and overall?

*AGI is adjusted for family size using the OECD-modified scale. This scale assigns a value of 1 to the household head, of 0.5 to each additional adult member and of 0.3 to each child.

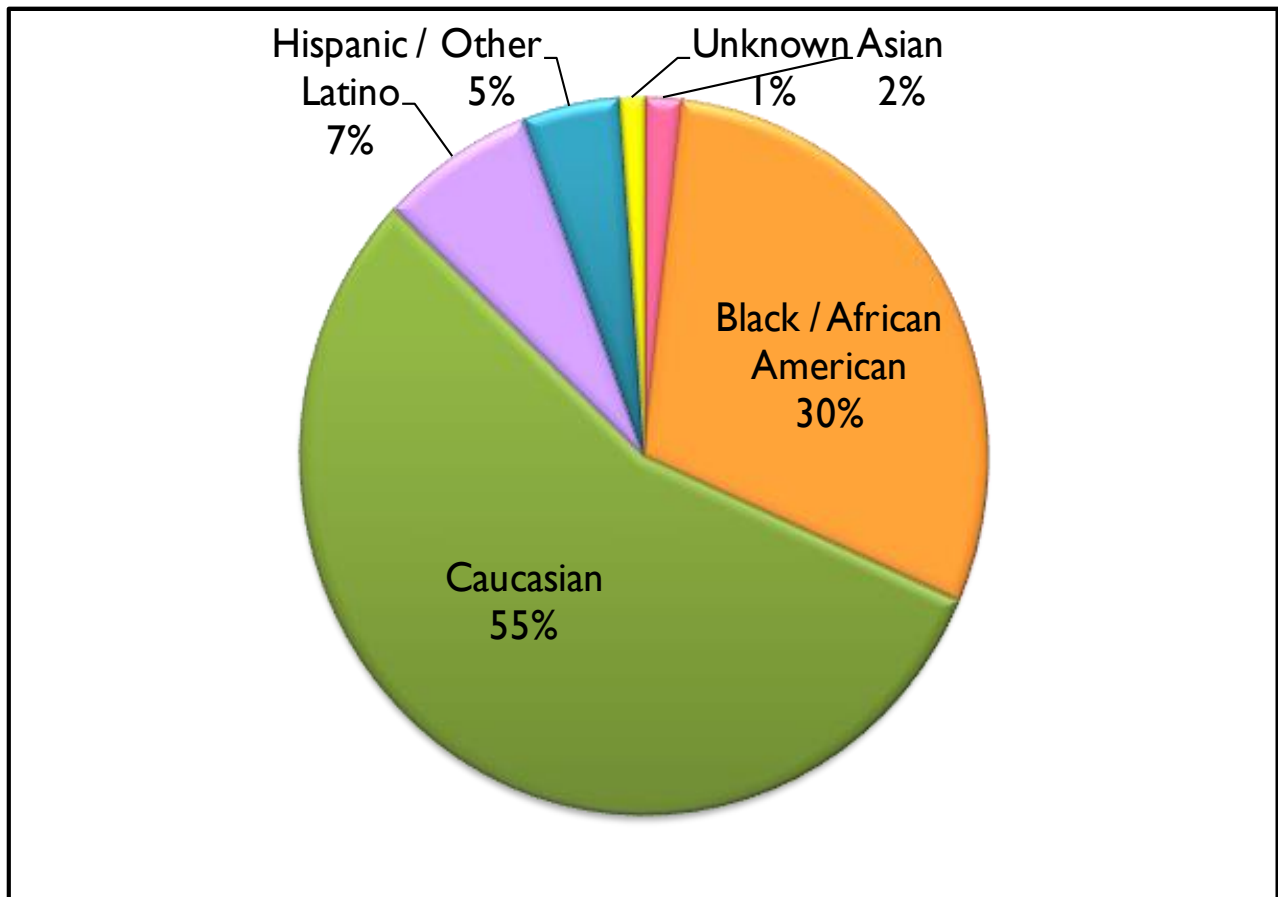
2008-09:	\$19,418
2009-10:	\$22,912
2010-11:	\$23,913
2011-12:	\$25,266
2012-13:	\$25,796
2013-14:	\$25,718
2014-15:	\$26,695
2015-16:	\$27,515
2016-17:	\$29,126
Overall:	\$26,483

5. Please provide information regarding the ethnicity of scholarship recipients:

Percentage of scholarships awards provided:

	2008 calendar year	2009 calendar year	2010 calendar year	2011 calendar year	2012 calendar year	2013 calendar year	2014 calendar year	2015 calendar year	2016 calendar year
Caucasian	31%	43%	52%	56%	58%	57%	56%	56%	55%
African American	10%	35%	35%	30%	29%	28%	30%	29%	29%
Hispanic/L atino	3%	7%	8%	7%	7%	8%	7%	8%	8%
Other	29%	3%	4%	5%	6%	7%	7%	7%	8%
Don't know	27%	12%	1%	2%	0%	0%	0%	0%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%

View of awards by race/ethnicity for all years, since inception:



For the following questions on data by Georgia "region", please use the map found at http://www.goalscholarship.org/docLib/20151103_InternalTerritoryMap_May2011.pdf, defined as follows:

1, 2 - North Georgia

3 - Metro Atlanta

4, 5, 6, 7 - Middle Georgia

8, 9, 10, 11, 12 - South Georgia

6. How many participating schools does the SSO have in the following Georgia regions?

North Georgia: 11

Metro Atlanta: 63

Middle Georgia: 30

South Georgia: 29

7. For the 2008-09 academic year, how many scholarships did your SSO award in the following Georgia regions?

North Georgia: 16

Metro Atlanta: 48

Middle Georgia: 3

South Georgia: 7

8. For the 2008-09 academic year, what was the average scholarship award amount in the following Georgia regions?

North Georgia: \$1,695

Metro Atlanta: \$4,604

Middle Georgia: \$4,900

South Georgia: \$3,297

9. For the 2009-10 academic year, how many scholarships did your SSO award in the following Georgia regions?

North Georgia: 118

Metro Atlanta: 280

Middle Georgia: 164

South Georgia: 221

10. For the 2009-10 academic year, what was the average scholarship award amount in the following Georgia regions?

North Georgia:	\$3,208
Metro Atlanta:	\$4,594
Middle Georgia:	\$3,310
South Georgia:	\$3,611

11. For the 2010-11 academic year, how many scholarships has your SSO awarded in the following Georgia regions?

North Georgia:	260
Metro Atlanta:	702
Middle Georgia:	488
South Georgia:	460

12. For the 2010-11 academic year, what has been the average scholarship award amount in the following Georgia regions?

North Georgia:	\$3,825
Metro Atlanta:	\$4,421
Middle Georgia:	\$3,454
South Georgia:	\$4,423

13. For the 2011-12 academic year, how many scholarships has your SSO awarded in the following Georgia regions?

North Georgia:	348
Metro Atlanta:	1,009
Middle Georgia:	723
South Georgia:	610

14. For the 2011-12 academic year, what has been the average scholarship award amount in the following Georgia regions?

North Georgia:	\$3,787
Metro Atlanta:	\$4,240
Middle Georgia:	\$3,374
South Georgia:	\$3,751

15. For the 2012-13 academic year, how many scholarships has your SSO awarded in the following Georgia regions?

North Georgia: 428
Metro Atlanta: 1,199
Middle Georgia: 948
South Georgia: 862

16. For the 2012-13 academic year, what has been the average scholarship award amount in the following Georgia regions?

North Georgia: \$3,646
Metro Atlanta: \$4,177
Middle Georgia: \$3,095
South Georgia: \$3,521

17. For the 2013-14 academic year, how many scholarships has your SSO awarded in the following Georgia regions?

North Georgia: 491
Metro Atlanta: 1,274
Middle Georgia: 991
South Georgia: 996

18. For the 2013-14 academic year, what has been the average scholarship award amount in the following Georgia regions?

North Georgia: \$3,532
Metro Atlanta: \$3,991
Middle Georgia: \$3,162
South Georgia: \$3,534

19. For the 2014-15 academic year, how many scholarships has your SSO awarded in the following Georgia regions?

North Georgia: 507
Metro Atlanta: 1,621
Middle Georgia: 1,086
South Georgia: 1,153

20. For the 2014-15 academic year, what has been the average scholarship award amount in the following Georgia regions?

North Georgia:	\$3,819
Metro Atlanta:	\$3,919
Middle Georgia:	\$3,101
South Georgia:	\$3,370

21. For the 2015-16 academic year, how many scholarships has your SSO awarded in the following Georgia regions?

North Georgia:	455
Metro Atlanta:	1,726
Middle Georgia:	1,037
South Georgia:	1,088

22. For the 2015-16 academic year, what has been the average scholarship award amount in the following Georgia regions?

North Georgia:	\$3,672
Metro Atlanta:	\$4,123
Middle Georgia:	\$3,029
South Georgia:	\$3,431

23. For the 2016-17 academic year, how many scholarships has your SSO awarded in the following Georgia regions?

North Georgia:	381
Metro Atlanta:	1,793
Middle Georgia:	946
South Georgia:	1,009

24. For the 2016-17 academic year, what has been the average scholarship award amount in the following Georgia regions?

North Georgia:	\$3,630
Metro Atlanta:	\$4,196
Middle Georgia:	\$2,958
South Georgia:	\$3,138

Scholarship Award Results by Georgia Region, since inception:

Since Inception Region	Total # Students	# Count Awards	Total Awards	Average Awards
North Georgia	1,241	3,004	\$11,002,806	\$3,663
Metro Atlanta	4,568	9,652	\$39,974,088	\$4,142
Middle Georgia	2,711	6,386	\$20,057,232	\$3,141
South Georgia	2,710	6,406	\$22,483,145	\$3,510
Total	11,230	25,448	\$93,517,271	\$3,675

25. What percentage of the SSO's participating schools currently have SSO scholarship recipient students enrolled?

99%

26. Based on the academic year in which they received a SSO scholarship and assuming yearly progression through their school career, how many of the SSO's scholarship recipients *should have* graduated in the following academic years?

2008-2009: 0
 2009-2010: 5
 2010-2011: 21
 2011-2012: 17
 2012-2013: 118
 2013-2014: 203
 2014-2015: 167
 2015-2016: 241

27. How many of the SSO's scholarship recipients listed above actually *did* graduate in the following academic years?

2008-2009: 0
 2009-2010: 5
 2010-2011: 21
 2011-2012: 17
 2012-2013: 113
 2013-2014: 201
 2014-2015: 165
 2015-2016: 236

28. In the following calendar years, what was the total dollar amount of contributions received by the SSO?

2008:	\$ 3,539,984
2009:	\$10,609,573
2010:	\$13,867,515
2011:	\$12,819,123
2012:	\$13,418,333
2013:	\$15,076,629
2014:	\$18,806,814
2015:	\$17,710,886
2016:	\$18,158,049

29. In the following calendar years, what was the percentage of the contributions received by your SSO from corporate donors?

2008:	34%
2009:	33%
2010:	21%
2011:	23%
2012:	15%
2013:	20%
2014:	12%
2015:	10%
2016:	12%

30. In the following calendar years, how many corporate donors contributed to the SSO?

2008:	13
2009:	45
2010:	60
2011:	81
2012:	82
2013:	72
2014:	97
2015:	97
2016:	98

31. In the following calendar years, what was the percentage of the contributions received by your SSO from owners of pass-through entities?

2008:	N/A
2009:	N/A
2010:	N/A
2011:	N/A
2012:	N/A
2013:	N/A
2014:	31%
2015:	33%
2016:	34%

32. In the following calendar years, how many owners of pass-through entities contributed to the SSO?

2008:	N/A
2009:	N/A
2010:	N/A
2011:	N/A
2012:	N/A
2013:	N/A
2014:	679
2015:	990
2016:	1,123

33. In the following calendar years, what percentage of the SSO's contributions was received from individual donors?

2008:	66%
2009:	67%
2010:	79%
2011:	77%
2012:	85%
2013:	80%
2014:	58% (excludes individual owners of pass through entities)

2015: 58% (excludes individual owners of pass through entities)
2016: 54% (excludes individual owners of pass through entities)

34. In the following calendar years, how many individual donors contributed to the SSO?

2008: 1,181
2009: 3,755
2010: 6,162
2011: 5,585
2012: 6,042
2013: 6,781
2014: 6,183 (excludes individual owners of pass through entities)
2015: 8,083 (excludes individual owners of pass through entities)
2016: 8,732 (excludes individual owners of pass through entities)