



**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
- Director of Accounting & Finance
- Director of Marketing & Communications
- Director of Operations

4 part time staff:

- Accounting Manager – 32 hours per week
- Scholarship Coordinator – 24 hours per week
- Scholarship Associate – 20 hours per week
- 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 contribution revenues were obligated for scholarships.

In 2011, 93.5% of contribution revenues were obligated for scholarships.  
In 2012, 95.5% of contribution revenues were obligated for scholarships.  
In 2013, 95% of contribution revenues were obligated for scholarships.  
In 2014, 95.1% of contribution revenues were obligated for scholarships.  
In 2015, 93.9% of contribution revenues were obligated for scholarships.  
In 2016, 95.2% of contribution revenues were obligated for scholarships.  
In 2017, 95.8% of contribution revenues were obligated for scholarships.  
In 2018, 96.5% of contribution revenues were obligated for scholarships.  
In 2019, 97.4% of contribution revenues were obligated for scholarships.  
In 2020 (to-date), 95.5% of contribution revenues were obligated for scholarships.

From 2008 through 2020, 95.6% of contribution revenues were obligated for scholarships.

From 2008 through 2020, \$6,040,141 more was obligated for scholarships than the amount required by law.

## 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 ten members of the civic, philanthropic, and business communities, with decades of experience in education.

1. **Joe Arnold.** Joe is SVP and Manager of Not-for-Profit & Government Banking Division of Truist (formerly SunTrust). His Truist career experiences include serving as Treasury Sales Officer and relationship manager to New York-based Fortune 1,000 clients. Joe serves his community through board service at KIPP Metro Atlanta charter schools, Truist Foundation, YMCA of Metro Atlanta, Atlanta Mission, Greater Atlanta Christian School, GACS Foundation, and Georgia Community Foundation, Inc.
2. **Chris Cleveland.** Chris is head of school at Wesleyan School. He is a member of the Rotary Club of Atlanta and has served as president of the Atlanta Christian School Association and as a member of multiple SAIS re-accreditation teams on independent school campuses throughout the southeast. Chris, who earned his undergraduate degree from Auburn University and his Master's degree from the University of Tennessee-Chattanooga, is a member of the Board of Directors of Georgia Community Foundation, Inc.
3. **Tim Embry.** Tim is 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.

4. **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.
5. **Rick Gilbert. Chairman.** Rick is the Co-Founder and Senior Advisor of Atlanticus Holdings Corporation. He is the chairman of the Board of Directors of Georgia Community Foundation, Inc and chairman of 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.
6. **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 several governmental and non-profit boards, including the Truancy Intervention Project, a non-profit based in Atlanta, and Georgia Community Foundation, Inc.
7. **Dean Mathison.** Dean is former 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.
8. **Gerard Robinson.** Gerard is Vice President for Education at the Advanced Studies in Culture Foundation and a Fellow at the Institute for Advanced Studies in Culture at the University of Virginia. He formerly served as Secretary of Education in Virginia and Commissioner of Education in Florida and as President of the Black Alliance for Educational Options ("BAEO").
9. **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 Master's of Divinity degree from Emory University, is a member of the Board of Directors of Georgia Community Foundation, Inc.
10. **Kevin Russell.** Kevin is a Business Development Manager for Consumer & Products - mobility and convenience at bp. A graduate of Georgia State University, he has been with bp since 1986 holding Senior Level Leader roles in Operations, Marketing and Sales. He is a founding committee member of the BP-GOAL Scholars Fund, GOAL's first named corporate donor. He

currently serves in several volunteer capacities at Hebron Church and 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 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 1<sup>st</sup> grade or below, a birth certificate is required as proof of eligibility. For students in 2<sup>nd</sup> 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.

The Georgia GOAL Scholarship Program voluntary guidelines are available at: [https://www.goalscholarship.org/docLib/20200214 GOALScholarshipMaximumScholarshipCalculator202021.pdf](https://www.goalscholarship.org/docLib/20200214%20GOALScholarshipMaximumScholarshipCalculator202021.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 disbursement, after parent or guardian endorsement is obtained, 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, program results, annual reports, audited financial statement including footnotes, and the names of Board members and management staff.

GOAL makes all items enumerated above available on its website:  
[www.goalscholarship.org](http://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 record of the application submitted by the donor.
- A copy of the Georgia Department of Revenue pre-approval for the donor to contribute 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	2,689
2012-13	3,436
2013-14	3,752
2014-15	4,368
2015-16	4,308
2016-17	4,427
2017-18	4,455
2018-19	4,968
2019-20	6,026
2020-21	2,210
Total, all years:	43,406

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

2008-09	\$285,387
2009-10	\$3,005,774
2010-11	\$7,818,339
2011-12	\$10,325,995
2012-13	\$12,538,588
2013-14	\$13,473,062
2014-15	\$15,541,218
2015-16	\$15,662,962
2016-17	\$15,986,469
2017-18	\$16,986,571
2018-19	\$19,875,845
2019-20	\$28,624,994
2020-21	\$10,580,750
Total, all years:	\$170,705,954



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

2008-09	\$3,857
2009-10	\$3,839
2010-11	\$4,093
2011-12	\$3,840
2012-13	\$3,649
2013-14	\$3,591
2014-15	\$3,558
2015-16	\$3,636
2016-17	\$3,611
2017-18	\$3,813
2018-19	\$4,001
2019-20	\$4,750
2020-21	\$4,788
Overall:	\$3,933

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.

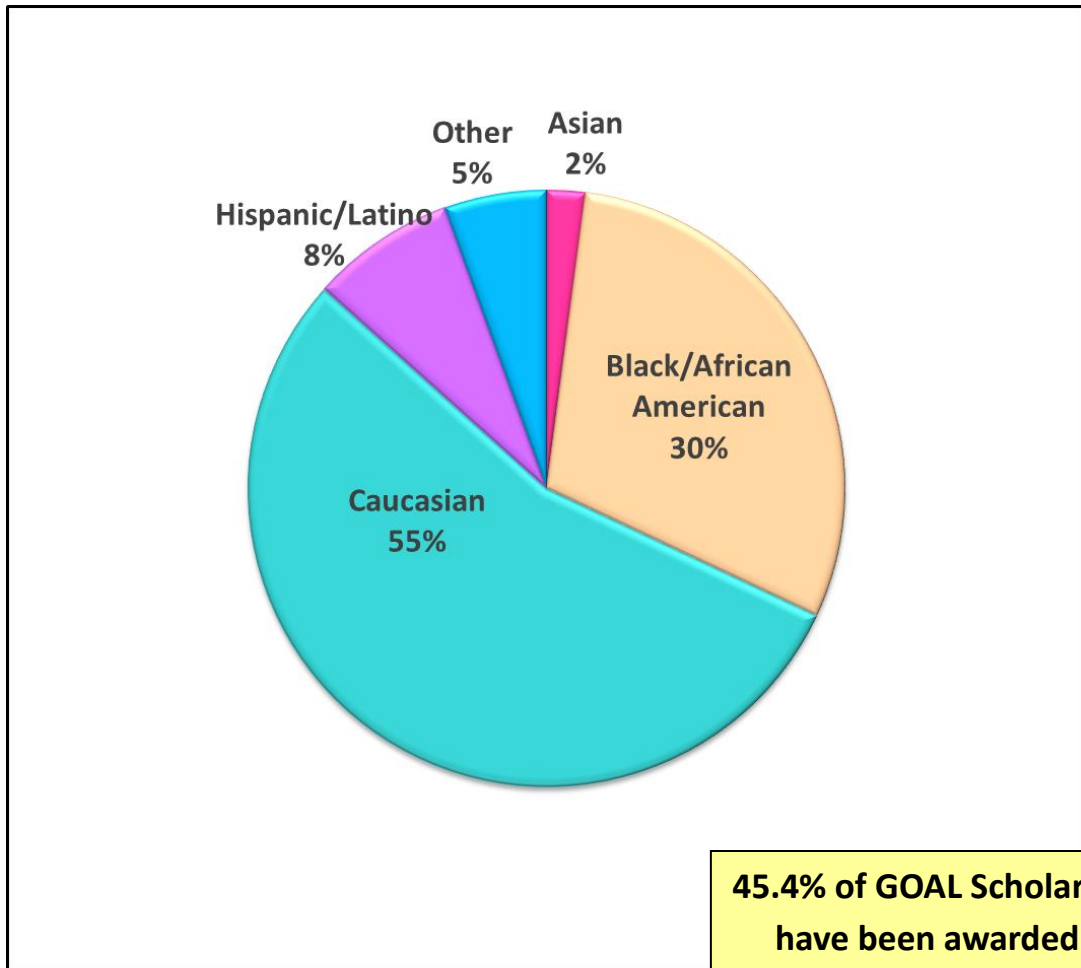
2008-09	\$19,418
2009-10	\$22,912
2010-11	\$23,913
2011-12	\$25,266
2012-13	\$25,796
2013-14	\$25,718
2014-15	\$26,695
2015-16	\$27,531
2016-17	\$29,126
2017-18	\$28,778
2018-19	\$30,165
2019-20	\$29,514
2020-21	\$30,850
Overall:	\$27,845

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

Percentage of scholarships awards provided:

By Calendar Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Caucasian</b>	31%	43%	52%	56%	58%	57%	56%	56%	55%	54%	55%	52%	57%
<b>African American</b>	10%	35%	35%	30%	29%	28%	30%	29%	29%	29%	30%	31%	27%
<b>Hispanic/Latino</b>	3%	7%	8%	7%	7%	8%	7%	8%	8%	9%	8%	9%	8%
<b>Other</b>	29%	3%	4%	5%	6%	7%	7%	7%	8%	8%	7%	8%	8%
<b>Unknown</b>	27%	12%	1%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Total</b>	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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



**45.4% of GOAL Scholarships have been awarded to minority students**

For the following questions on data by Georgia “region”, please use the map found at [http://www.goalscholarship.org/docLib/20151103\\_InternalTerritoryMap\\_May2011.pdf](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: 16  
 Metro Atlanta: 74  
 Middle Georgia: 33  
 South Georgia: 29  
 Total: 152

7. For the following academic years listed below, what has been the average scholarship award amount in the following Georgia regions?

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
North Georgia	\$1,695	\$3,208	\$3,825	\$3,787	\$3,646	\$3,532	\$3,819	\$3,672
Metro Atlanta	\$4,604	\$4,594	\$4,421	\$4,240	\$4,177	\$3,991	\$3,919	\$4,123
Middle Georgia	\$4,900	\$3,310	\$3,454	\$3,374	\$3,095	\$3,162	\$3,101	\$3,029
South Georgia	\$3,297	\$3,611	\$4,423	\$3,751	\$3,521	\$3,534	\$3,370	\$3,431

	2016-17	2017-18	2018-19	2019-20	2020-21	Overall
North Georgia	\$3,630	\$3,970	\$3,351	\$5,035	\$6,559	\$3,951
Metro Atlanta	\$4,196	\$4,556	\$4,554	\$5,308	\$5,465	\$4,537
Middle Georgia	\$2,958	\$2,949	\$3,254	\$3,510	\$3,903	\$3,248
South Georgia	\$3,138	\$3,291	\$3,387	\$3,652	\$3,844	\$3,570

8. For the following academic years listed below, how many scholarships has your SSO awarded in the following Georgia regions?

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
North Georgia	16	118	260	348	428	491	507	455
Metro Atlanta	48	280	702	1,009	1,199	1,274	1,621	1,726
Middle Georgia	3	164	488	723	948	991	1,086	1,037
South Georgia	7	221	460	610	862	996	1,153	1,089

	2016-17	2017-18	2018-19	2019-20	2020-21	Overall
North Georgia	417	409	512	685	79	4,725
Metro Atlanta	1,922	1,963	2,169	2,711	1,141	17,765
Middle Georgia	1,015	982	1,059	1,210	370	10,076
South Georgia	1,073	1,101	1,227	1,421	620	10,840

Scholarship Award Results by Georgia Region, since inception:

Since Inception Region	Total # Students	# Count Awards	Total Awards	Average Awards
North Georgia	1,982	4,725	\$18,670,590	\$3,951
Metro Atlanta	7,497	17,773	\$80,631,559	\$4,537
Middle Georgia	4,012	10,060	\$32,675,850	\$3,248
South Georgia	4,073	10,848	\$38,727,955	\$3,570
<b>Total</b>	<b>17,564</b>	<b>43,406</b>	<b>\$170,705,954</b>	<b>\$3,933</b>

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

99% of schools who were partnered with GOAL at July 24, 2019.

10. 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?

2008-09	0
2009-10	5
2010-11	21
2011-12	17
2012-13	118
2013-14	203
2014-15	167
2015-16	241
2016-17	281
2017-18	595
2018-19	325
2019-20	401

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

2008-09	0
2009-10	5 (100%)
2010-11	21 (100%)
2011-12	17 (100%)
2012-13	113 (96%)
2013-14	201 (99%)
2014-15	165 (99%)
2015-16	236 (98%)
2016-17	281 (100%)
2017-18	565 (95%)
2018-19	320 (99%)
2019-20	393 (98%)

The overall high school graduation rate for GOAL Scholarship recipients, since inception of the program, is 98%.

12. 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	\$18,806,824
2015	\$17,710,886
2016	\$18,158,049
2017	\$17,773,783
2018	\$21,174,866
2019	\$38,243,742
2020	\$35,453,252
Grand Total	\$236,652,559

13. 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%
2017	12%
2018	14%
2019	10%
2020	9%
All Years	15%

14. 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
2017	91
2018	100
2019	108
2020	105
Grand Total	1,049

15. 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%
2017	36%
2018	37%
2019	38%
2020	39%
All Years	25%

16. 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
2017	1,400
2018	1,550
2019	1,670
2020	1,625
Grand Total	9,037

17. 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%*
2015	58%*
2016	54%*
2017	52%*
2018	49%*
2019	52%*
2020	52%*
All Years	60%*

\*Excludes individual owners of pass through entities



18. 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*
2015	8,083*
2016	8,732*
2017	9,329*
2018	9,442*
2019	10,484*
2020	9,887*
Grand Total	91,646

\*Excludes individual owners of pass through entities