



SHINING MOUNTAIN
WALDORF SCHOOL

2018-2019 | ANNUAL REPORT





VALUES

Love
Curiosity
Courage
Reverence
Community-Mindedness

PURPOSE

We are a community dedicated to educating children to lead and serve the world in truth, beauty and goodness.

PROMISE

Shining Mountain Waldorf School promises to families who join our community and become stewards of our school, that their children, through their education, will grow up to lead meaningful lives, serving the world in truth, beauty and goodness.

What is true education?

True education is much more than simply imparting information.

Love. Awe. Devotion. Compassion. Trust. The ability to recognize beauty; to discriminate between right and wrong; to carry out a chosen course of action. These are the qualities consciously cultivated at Shining Mountain Waldorf School from early childhood through adolescence.

Shining Mountain's well-rounded academic curriculum, enlivened by the arts, music, movement, and world languages, provides a learning environment that fosters creativity and healthy social interactions. As you explore the many facets of this rich curriculum, you will see that the experiences at Shining Mountain are about transformation – the gradual unfolding of faculties and capacities which take the individual beyond tradition and the conventions of our time.

Today's students will become tomorrow's initiators of cultural progress. We believe that a lifelong love of learning and a curiosity to ask deep questions are vital to this process. Our graduates leave school with clear, independent thinking; feelings of empathy and creative activity; and ultimately a strength of will that propels them toward moral courage and social responsibility.



Dear Shining Mountain Waldorf Community,

Reflecting back on this past year it is clear that our foundation is strong. Our Waldorf rooted education helps students and families grow toward serving the world in truth, beauty and goodness. Our strategy points us toward a one-hundred-year future for the school and community. Our consensus based leadership structure gives us collective wisdom and an enduring resilience.

With this foundation, the Shining Mountain Waldorf School Board of Trustees continued working on the campus development in the 2018-2019 school year. The Board continued its work with the Boulder City Council, receiving unanimous support in our last City Council meeting. Principal Architect Adrian Sopher of Sopher Sparr Architects has guided this process with great patience and wisdom.

2018-2019 was a year of leadership transitions with School Director Jane Zeender stepping down from her position in May due to family reasons. The Board stepped in to support her and hold the school during the transition. Mary Fairfield, SMWS Admissions Director was hired as Interim School Director in August, 2019 and a full School Director Search Committee was launched to find our next permanent School Director.

Our continued financial stability supported the school's operations this year. At the end the school year SMWS was once again at positive net income and positive cash flow – for the fourth straight year. The Board strengthened its support of our staff and faculty by researching and approving a matching 401(k) retirement benefit. We are committed to rewarding our outstanding faculty and staff for the service to the school.

The Board of Trustees currently includes members that are original school founders, parents, alumni parents, alumni, faculty and wider Boulder community members. Our strength comes from our diversity of experience and willingness to fully engage in consensus decision making.

The Trustees wish to acknowledge the countless hours of volunteer support the school receives from its community members. We know that the success of the school depends on you. The Trustees have deep gratitude for our faculty and staff for providing this amazing education to our children. All of our hearts and minds working and playing together make Shining Mountain Waldorf School the loving and whole school it is today.

With deep gratitude,

Michael Shaun Conaway

President of the Shining Mountain Waldorf School Board of Trustees.



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Governance Council and the College of Teachers

College of Teachers (COT)

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The **Governance Council (GC)** serves as the Program Manager, and has the authority for establishing, monitoring, and overseeing pedagogical programs and policies; setting operational policy and overseeing the activity of all other GC committees. The role of the GC is to provide oversight and annual review of mandated committees, to ratify such items as are brought forward by committees as recommendations, to coordinate among various groups, to establish policy as needed, and to handle issues that arise from time to time that do not fall within the purview of any existing faculty committee.

GC members are drawn from the membership of the College of Teachers, this includes the School Director, the Pedagogical Director and the High School Administrator.

The GC sets and reports out annual goals, benchmarks and metrics for achieving its goals. GC achievements for 2018-19 included:

- Further understanding of Program costs: Athletic Program, Circus, Pentathlon, Medieval Games and Class Trips.
- Support AWSNA TexMexSoCanRock Regional Conference hosted by SMWS in February
- Support Campus Planning,
- Support planning for the 100-year celebration of Waldorf education which begins on September 19, 2019.
- Further consideration of LS Band program
- Further consideration of HS WL program
- Initiate Restorative Justice training for faculty/staff
- Review Education Support Department
- Support Personnel Committee.

This year's GC members were Theresa Baker, Chair, Marilyn Fox, Pedagogical Director, Jane M. Zeender, School Director, Leigh Hill, High School Administrator, Josh Lytle, HS Humanities Teacher, Cherie Flandrick, Red Rose Kindergarten Lead Teacher, Dorothea Altgelt, 4th Grade Class Teacher and Meg Gardner, 7th Grade Class Teacher.

The **College of Teachers (COT)** helps to foster the mission and impulse of Waldorf education on behalf of the school. The COT contributes in a practical way by assisting other leadership groups in the governance of the school through the work of chartered groups and committees, conducting research, ongoing anthroposophically-informed study and by giving input to the GC and the School Director. This year's Co-chairs of the College of Teachers were Sandra Kirshner and Matthew Messner.





Senior Class of 2019

The Shining Mountain Waldorf School Class of 2019 was a vibrant blend of intellectuals, artists, athletes, musicians, designers, scientists and future leaders! They worked beautifully together as a community, for example, when they hosted the Open "Not" Mic Night around the campfire during the beginning of the year high school retreat. They shared their many talents and perspective about the high school with the younger students, and created a welcoming and positive atmosphere to start the school year.

Their Senior Project Presentations demonstrated many diverse interests and courage to take on new challenges. The audience heard presentations from several students who traveled outside of the United States to volunteer with organizations that serve impoverished communities or rescue animals; we learned that you can make a functional prosthetic hand on a 3D printer; we witnessed a student's mastery of a martial art; we learned about the daily life of surgeons; we traveled with an equine vet and learned the treatment for several common horse illnesses; we enjoyed the original musical compositions of a student and had the opportunity to buy the album he produced; we heard the story of a student's experience learning how to make a surfboard. The list of eye-opening learning and accomplishments goes on.

During their final year together, this eclectic mix of individuals found themselves navigating the inevitable conflict that arises when one is in a community. Sometimes they did it with grace and at other times it was difficult for them to get through. As teachers we know that this "falling in and out of love" is very typical for senior classes. They have been closely knit for many years, and as they wake up to the reality that they will be going their separate ways in the not too distant future, they struggle to figure out how to leave one another behind as they go out in the world.

Through their brilliant work, this class found their way back to each other during the production and performances of *One Flew Over the Cuckoo's Nest*. We witnessed their growth and maturity upon their return from their Senior Solos. They ended the year with grit, determination and flexibility as they, along with the whole high school, put together four beautiful and moving performances of *West Side Story*. Even though numerous students fell ill, and were forced to drop out of their roles, their show went on.

The graduation ceremony for the Class of 2019 was a reflection of who these remarkable young people are and who they strive to become in the world. They moved us, emotionally, with their wisdom and insight into each other, their hopes and dreams for their future and their ability to connect with each other in a deep and meaningful way one last time before they pursue their varied interests and passions out in the world. It was a privilege and honor for all of us who taught them, counseled them, chaperoned them and challenged them to become active citizens of the world, to be a part of this amazing Waldorf high school journey with them.

The Shining Mountain Waldorf School Graduating class of 2019 was offered over \$154,000 in scholarship awards.



Alumni Relations

This past school year brought continued deepening and strengthening of relationships with alumni and alumni parents. The annual alumni events were well attended, from the Alumni Michaelmas Tea, the Alumni Advent Spiral, and the 10- and 20-year reunions for the classes of 1999 and 2009 in June. The WE Talk podcast continued to thrive, with over 55 episodes and nearly 10,000 plays in total. The podcast features SMWS alumni and faculty along with other leaders in education. This past year also saw more alumni returning to SMWS as parents, with a total of ten students of alumni parents enrolled. It is a delight to see the alumni community continue to grow and shine in this 100th year of Waldorf education.

Path to Financial Sustainability

Five years ago, we set on a path to achieve financial sustainability with a strategic goal to achieve a cash positive budget annually. As treasurer, I am happy to report that the 2018/2019 financial year ended with a cash positive result for the fourth consecutive year and we are on our way to financial sustainability.

Our independently audited financial statements for the year ended June 30, 2019, reported an increase in net assets of \$524,204. This significant increase in assets includes donor gifts for the new high school, but we exceeded our operating budget even without these generous donations. In achieving our budget, we have continued to invest in our faculty, staff and programs.

SMWS received an unqualified audit opinion from our audit firm which gives us assurance that the financial statements are presented fairly. Our audit partner highlighted an improvement in internal financial controls and indicated that it was our best audit since we engaged them four years ago. A special thanks to Sarah Engle, our business director.

Our financial position continues to get stronger every year. A best practice for non-profits is to maintain an operating reserve for unexpected operating expenses or economic downturns. For the third year in a row, we have budgeted and contributed \$100,000 to our operating reserve which is presented on the balance sheet as a board designated operating reserve.

We also retired the tax-exempt bond which came due last January. This bond was put in place 10 years ago when the school purchased Shining

STATEMENTS OF FINANCIAL POSITION | BALANCE SHEET

June 30	2019	2018
ASSETS		
Current Assets		
Cash and cash equivalents	\$1,724,250	\$1,354,834
Investments	809,216	761,808
Accounts receivable, net	15,379	8,090
Inventories	37,921	34,694
Prepaid expenses and other current assets	68,453	225,858
Total current assets	2,655,219	2,385,284
Property and Equipment, net	10,194,352	10,358,472
Other Assets	15,379	8,090
Restricted endowment investments	301,836	301,836
Total assets	\$13,151,407	\$13,045,592
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$14,210	\$56,563
Accrued compensation and benefits	43,196	32,859
Deferred revenue	570,888	877,568
Bonds payable, current portion	-	4,124,365
Total current liabilities	628,294	5,091,355
Long-Term Liabilities		
Line of credit	4,044,672	-
Total liabilities	4,672,966	5,091,355
Net Assets		
Without donor restrictions		
Undesignated	854,563	707,269
Board-designated operating reserve	300,000	200,000
Net property and equipment	6,149,680	6,234,107
Total without donor restrictions	7,304,243	7,141,376
With donor restrictions	1,174,198	812,861
Total net assets	8,478,441	7,954,237
Total liabilities and net assets	\$13,151,407	\$13,045,592

Meadows, the site of our future high school. As a result of the bond coming due, we obtained interim financing to pay down the bond. When we sell land as part of our larger campus development plan, the intention is to significantly reduce or eliminate this debt.

The finance committee, faculty and staff have been diligent in ensuring that we have sound financial management and governance in place to guide our way to financial sustainability. I'm very proud of these current results and believe that we are well on our way to financial sustainability.

John Mahoney
Treasurer



STATEMENT OF ACTIVITIES | YEAR ENDED JUNE 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Operating Revenue and Support			
Operating Revenue			
Tuition and fees, net of financial aid and scholarships of \$1,347,960	\$4,453,175	\$ -	\$4,453,175
Program and other income	115,172	-	115,172
Merchandise sales, net	8,149	-	8,149
Total operating revenue	4,576,496		4,576,496
Operating Support			
Contributions	142,478	650,433	792,911
Special event income, net	68,101	-	68,101
Net assets released from restrictions			
Satisfaction of purpose restrictions	289,096	(289,096)	-
Total operating support	499,675	361,337	861,012
Total operating revenue and support	5,076,171	361,337	5,437,508
Operating Expenses			
Program services	3,484,696	-	3,484,696
Supporting services			
General and administrative	1,335,243	-	1,335,243
Fundraising	158,420	-	158,420
Total operating expenses	4,978,359	-	4,978,359
Total operating revenue and support in excess (deficit) of operating expenses	97,812	361,337	459,149
Other Changes			
Investment income, net	66,371	-	66,371
Loss on disposal of equipment	(1,316)	-	(1,316)
Total other changes	65,055	-	65,055
Change in Net Assets	162,867	361,337	524,204
Net Assets, Beginning of Year	7,141,376	812,861	7,954,237
Net Assets, End of Year	\$7,304,243	\$1,174,198	\$8,478,441





Campus Development



The school is carefully and excitedly moving forward with plans to create and build a new campus for generations to come. Thanks to the Campus Development Committee, along with our architect, Adrian Sopher of Sopher Sparr, several important milestones were completed this past year in order to bring our vision closer to becoming reality.

The Boulder City Council reviewed the Concept Plans twice; once in August 2018 and again in January of this year. The Council unanimously expressed its support of Shining Mountain's general campus vision. We are currently working on the building designs and will be submitting our application for Site Review Approval in the Fall of 2019 to entitle our entire 11.8 acre campus for sale and development.

Shining Mountain has also decided to subdivide and sell the Union House parcel, where the former administrative offices were located, and the subdivision application for this parcel has been submitted to the City.

We are grateful to everyone in our school community, past, present, and future, who have contributed thus far to this process as we continue to plan and build out our vision of success for the next 100 years of Shining Mountain Waldorf School's history.



Development

It is with deep gratitude that I reflect upon the support of the Development Office last year. Our Alumni Network continues to grow, thanks to the work by Alumna Nita Davanzo. We continue to see more and more of our Alums "come home" each year to continue to support Shining Mountain with their gifts of time, talent and treasure. We hosted yet another wildly successful and FUN Annual Spring Gala thanks to the endless hours of service by parent volunteers in our community.

Collectively, we reached nearly 100% participation for the Annual Fund Campaign indicating that as a community we are all invested in the vitality and growth of our incredible school. The efforts of the Development Office enhance educational programs for our students, support our exceptional faculty members and successfully support daily operations of our school. The success of the Annual Fund is dependent upon the participation of the entire community.

We are connected through a stream of giving. Whether you gave a gift of time, talent or financial resources - thank you! We simply can't make the magic happen without you.

In Gratitude,

Kim Rector

Development Director



2018-2019 Donors

Abel, Margell
Alexander, Heide & Joe
Allen, Tonya & Shawn
Altgelt, Sarah & Atilio Jobson
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 Ralls, Rawleigh & Kate
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 Zeender, Jane & Ryan



Shining Mountain Waldorf School of Boulder does not discriminate on the basis of race, religion, sex or national origin in its admission policies or in the conduct of educational, recreational, athletic or scholarship programs.

All information and financial records included in this Annual Report are for the fiscal year July 1, 2018 through June 30, 2019. Donations received after June 30 will be acknowledged in the 2019-2020 Annual Report. Our deepest thanks to all who gave so generously of their time and resources. If you made a donation that is incorrectly reported or missing, or if we have misspelled your name, please accept our apologies. Contact Kimberly Rector, Development Director, so we may include your gift and correct our records: kimberlyr@smwaldorf.org.

Shining Mountain Waldorf School is a non-profit organization under Section 501(c)(3) of the Internal Revenue Code. Contributions may be deducted as stated in Section 170 of IRS Code. The School's federal tax identification number is 74-2249366.





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