



SHINING MOUNTAIN
WALDORF SCHOOL

2016 - 2017 | 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 SMWS Community,

I am proud to present to you our Annual Report for the year ending June 30, 2017. The 2016–2017 school year was a very positive one for us, as the Board, Faculty, and Administrative leadership collectively worked together to implement our 5 year Strategic Plan which was approved by the Board of Trustees in December of 2015.

Financially, we made great strides in improving the school's long term financial sustainability under the leadership of our Treasurer, Andy Wyckoff-Judson. For the second year in a row, we achieved both a positive net income and positive cash flow in our operating budget. We approved a reserve policy and set aside our first \$100,000.

We also made significant progress in our vision for a new campus. In the spring of 2017, the Board approved selling major parcels of our campus and moving the entire school onto our 6 acre Lower and Middle School campus. Over the summer, we vacated the Community House property on Locust Avenue, and are in the process of working with our bank and bond issuer to release one of the house properties from the bond so it can be sold. We are working with our architect Sopher Sparr to bring a concept plan to the City of Boulder in the winter of 2018, and are expected to complete the entitlement process with the City over the next 12–18 months.

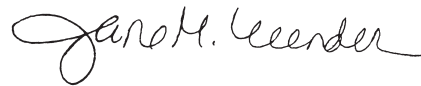
Our Marketing Committee, led by Vice President of the Board and Marketing Chair Michael Shaun Conaway, worked with the community to rebrand our school's logo, promise, and values, including creating and launching multiple branding videos to be used in marketing the school locally, nationally, and internationally. We stand behind our values of "Truth, Beauty, and Goodness", and feel that our new logo better reflects who we are as a school and our striving as a Waldorf school community.

I want to especially thank Will Paradise, our Board President, who stepped down in June to travel the world with his family this school year. Will was a

transformative leader for Shining Mountain Waldorf School these past two years, and helped the school get "back on track" after several challenging years. Thank you, Will, for your tremendous gift of service to Shining Mountain Waldorf School.

As Rudolf Steiner stated almost 100 years ago, "The Waldorf Schools must survive." I can attest that Shining Mountain Waldorf School is not only surviving, but thriving. Our work in the world remains as vital as ever, to fulfill our promise of educating children to lead and serve the world in truth, beauty, and goodness.

In gratitude,



Jane M. Zeender
School Director





Board of Trustees

The Shining Mountain Waldorf School continued its healthy redirection work during the 2016-17 school year. The work of the SMWS Board of Trustees continued focusing on protecting the school's mission and programs, maintaining balanced budgets, and planning for the upcoming Campus Development Project. The Five-year Strategic Plan (crafted in 2015) called for the Board of Trustees to work on maintaining financial sustainability, family satisfaction, marketing, engaged community, and parent education. Our School Director Jane Zeender completed her third year leading SMWS as School Director.

In reporting back on the strategic goals, the Board would like to share with the community that the school ended the fiscal year in a cash-flow positive position with reserves now being set aside for future unknowns. In addition, SMWS School Director, Jane Zeender, Pedagogical Director Marilyn Fox, and our Director of Early Childhood Licensing Mary Beth Fifer held face-to-face exit interviews with departing families to further understand their reasons for leaving the school. On the marketing end we saw the roll out of the new marketing campaign with the beautiful school video, the logo, and motto: "Truth, Beauty and Goodness." This school year witnessed our Alumni Coordinator Nita Davanzo conducting more and more outreach to SMWS graduates leading to more reunions and events for alums, in addition to producing our first Alumni White Paper: "A Portrait of a Shining Mountain Graduate."

All these steps toward meeting the goals of the Strategic Plan were undertaken all while the BOT and Campus Development Committee continued to work closely with Sopher Sparn Architects here in Boulder. The fruition of this work thus far includes the initial designs being presented at the May, 2017 Community Meeting and a pre-application submitted to the City of Boulder in the spring of 2017. Thus far the City of Boulder Staff has expressed support for the early designs for the rebuild. This long-term project will take a unified effort from our community on many levels, including capital campaign work and support. The BOT seeks to update the infrastructure of the campus for the next 50 to 75 years and to reduce the school's current debt.

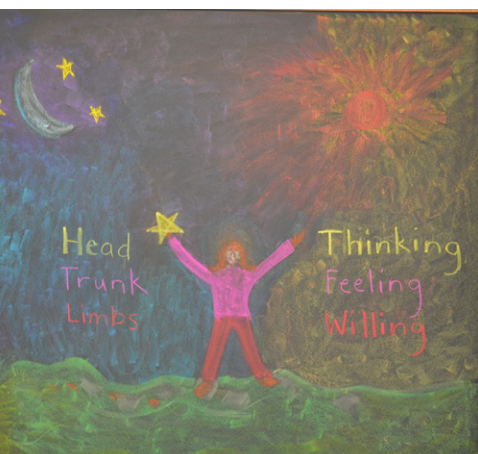
The Board of Trustees was led by Will Paradise, President, Michael Shaun Conaway & Brian Buckley, Co-Vice-Presidents, Andy Wyckoff Judson, Treasurer, and Beth Leuchten, Secretary. SMWS Board Members who served during the 2016-17 school year were: Joan Bremner, Jennifer Colman, Latane' Hill, Andy Horning, Michael Janzen, Jarrett Kovics, Bill Kramer, Pam Lambert, John Mahoney, and Jane Zeender.

The school was well-served during the 2016-17 school year by these volunteer Board Leaders and Trustees. We also wish to acknowledge that SMWS does not exist or function without the countless days and hours of volunteerism that our community grants the school each year. There are no better two words with which to end this preface to the Annual report: Thank You.

With Gratitude,

Brian J. Buckley

President of the Shining Mountain Waldorf School Board of Trustees





Governance Council and the College of Teachers

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 2016-17 included:

- Supporting the strategic work of the Board of Trustees and the School Director with their work on faculty compensation, campus development and responsible budget development.
- Continuing to evaluate and monitor the work of the Educational Resource Program.
- Reviewing, amending and supporting the work of the Social Health Program.
- Conducting an audit of Administrative work done by the Faculty and amending load as needed.
- Working with the SD to establish clear job expectations for our new Pedagogical Director.
- Continuing benchmarking work with ACIS accreditation.
- Continual updating of the Governance Doc and other essential documentation, as needed.
- Fostering a culture of appreciation and gratitude for our faculty, staff, parents and students through weekly review and acknowledgement of contributions.

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 advising the GC and the School Director.

Governance Council

Theresa Baker
Marilyn Fox
Leigh Hill
Jamie York
Chérie Flandrick
Dorothea Altgelt
Jane Zeender
Lawrence Mathews

College of Teachers (COT)

Dorothea Altgelt
Theresa Baker
Paula Blum
Joan Bremner
Carma Feigal
Mary Beth Fifer
Chérie Flandrick
Marilyn Fox
Meg Gardner
Cristina Geck
Josh Lytle
Carole Hanlein
Nick Hilliard
Sandra Kirschner
Jan Linsley
Lawrence Mathews
Matthew Messner
Anne Nadelson
Thyria Ogletree
Craig Rubens
Kathleen Starr
Kim Wennesland
Jane Zeender
Lisa Gromicko



Senior Class of 2017

College Acceptances for the Class of 2017

American Academy of Dramatic Arts
Bard College
Beloit College
Colorado School of Mines
Columbia College
Colorado State University
Eckerd College
Gonzaga University
Guilford College
Gustavus Adolfus College
Hamline University
Hendrix College
Ithaca College
Lewis & Clark
Loyola Marymount
Loyola University - Chicago
Maryland Institute -
College of Art and Film
Montana State University
Portland State University
Quest University - Canada
Ringling College of Art & Design
Savannah College of Art and Design
Seattle Pacific University
St. Olaf College
University of Arizona
University of Colorado - Boulder
University of Colorado - Denver
University of California - Santa Cruz
University of Denver
University of Oregon
University of Puget Sound
Ursinus College
Western Washington University
Willamette University

The high school faculty looks back with gratitude on our time with the graduating class of 2017. Throughout their tenure at Shining Mountain, these students represented themselves, their class, and the high school admirably. Both in and out of the classroom they were striving for success and committed to their education. As a group, they displayed a high level of independent thinking, a wide range of interests, and the passion and drive to accomplish significant things.

This class attended Shining Mountain during a period of change in the high school. They had to come to know and work with new faculty and new customs, both academic and social. Despite their occasional reservations, they accommodated this evolution with flexibility, but were also persistent in voicing their responses and opinions. We appreciated the thoughtfulness of their comments, and the reasonable manner in which they were articulated.

Another area in which these students shone was their leadership as seniors. They set the tone for the other grades, academically and socially, on the athletic teams and in other extracurricular areas. They always said "yes" when asked to help, and served consistently and well as ambassadors for the school.

Of the 16 seniors in this class, most attended Shining Mountain, or another Waldorf school, since kindergarten or the early grades. They, and we, had the support of wonderful parents who helped instill the ideals underlying Waldorf Education. Our memories of the class of 2017 are warm - we thank them for their contributions to the school, and wish them well as they start to make their way in the world.

Lawrence Mathews, High School Faculty Co-Chair

The Shining Mountain Waldorf School Graduating class of 2017 was offered over \$400,000.00 in scholarship awards.





Finance Committee

The Finance Committee oversees the finances of the School, including making annual budget recommendations to the Board who have the responsibility for legal and financial decisions at Shining Mountain.

Finance Committee members meet at least monthly to discuss and review financial issues concerning our school. We examine a wide variety of issues, including the annual budget, multiple year planning, policies, and capital expenditures. We work closely with the business office to provide important financial information to the Board of Trustees to assist them in major decisions.

The past year has been one of positive change. The committee developed a reserve policy which was adopted by the Board to segregate funds for future unforeseen needs. The school began funding the reserve during the current year, with a goal of completing the funding within the next three years. The committee worked closely with the Campus Development Committee to provide financial oversight and assist with important decisions.

Our financial audit for the year ending in June 2017 has an unmodified opinion, indicating that our financial information accurately reflects the financial position of the school. The School reported an increase in Net Assets (income) of \$178,961 and a cash positive cash flow.

The Finance Committee would like to acknowledge the help of the many people working long hours to improve the financial stability of our School and to all our parents for supporting and participating in the changes over the past year.

Andy Wyckoff Judson, Treasurer





BALANCE SHEET

	June 30, 2017	June 30, 2016
ASSETS		
Unrestricted Assets		
Cash and cash equivalents	1,020,323	1,019,799
Investments	681,402	593,720
Accounts receivable, net	43,752	63,766
Inventories	46,257	34,013
Prepaid expenses	228,733	204,385
Property & equipment, net	10,403,484	10,626,973
Restricted Assets		
Restricted cash and cash equivalents	183,315	235,352
Restricted endowment investments	301,836	301,836
TOTAL ASSETS	12,909,102	13,079,844
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	35,546	41,456
Accrued compensation and benefits	47,872	75,219
Deferred revenue	658,788	676,804
Other current liabilities	-	24,757
Bonds payable	4,277,266	4,417,545
Interest-rate liability	127,359	260,753
TOTAL LIABILITIES	5,146,831	5,496,534
Net Assets		
Unrestricted	7,011,630	6,860,713
Temporarily restricted	448,805	420,761
Permanently restricted	301,836	301,836
Total Net Assets	7,762,271	7,583,310
TOTAL LIABILITIES AND NET ASSETS	12,909,102	13,079,844



STATEMENT OF ACTIVITIES

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenue, Support, and Gains				
Revenue				
Tuition and fees, net	4,103,866			4,103,866
Program and other income	207,689			207,689
Merchandise sales, net	16,525			16,525
Total revenue	4,328,080			4,328,080
Support				
Contributions	132,431	225,768		358,199
Special event income, net	40,111			40,111
Total support	172,542	225,768		398,310
Gains				
Change in value of interest rate swap	133,394			133,394
Net realized gains on investments	17,241			17,241
Interest and dividend income	16,090			16,090
Total gains	166,725			166,725
Net assets released from restriction	197,724	(197,724)		
Total revenue, support and gains	4,865,071	28,044		4,893,115
Functional Expenses and Losses				
Functional Expenses				
Program services	3,114,665			3,114,665
Supporting services				
General and administrative	1,489,024			1,489,024
Fundraising	110,465			110,465
Total functional expenses	4,714,154			4,714,154
Total functional expenses and losses	4,714,154			4,714,154
Change in Net Assets	150,917	28,044		178,961
Net Assets, Beginning of Year	6,860,713	420,761	301,836	7,583,310
Net Assets, End of Year	7,011,630	448,805	301,836	7,762,271



Advancement



Collectively as a community, 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 as a community 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

2016-2017 DONORS

Anonymous

Abel, Margell

Albekis, Linda & Kai

Allen, Tonya & Shawn

Altgelt, Sarah

Altgelt, Dorothea

Andreas, Connierae

Armour, Philip

Austin, Kate

Baca, Susan

Baker, Theresa

Baldrige, Molly

Barnett, Christine & John Mark

Bates, Ed

Beal, Tim

Begemann, AnnaMaria

Berman, Sutay

Berman, Josh

Blair, Will & Kim

Blew, Kristian

Blum, Paula

Boeder, Ellen

Bodlak, Steven

Bogen, Jodi

Bogen, Richard

Booth, Phil & Kylie

Borman, Cornelius

Bremner, Joan

Brown, Debbie

Buffaloe, Jenna

Buckley, Brian & Kate Hunter

Beruldsen, Per & Cheryann

Cannistraro, Bob & Valerie

Carruthers, Kathryn

Clark, Brian & Samantha

Clifford, Gina

Clements, Natalie

Chamberlayne, Matt & Laurel M

Chang, Eddie

Chase-Jacobson, Mark

Collins, Bob & Hope

Colman, Jennifer & David Nottoli

Connaghan, Keith & Kelsey

Coulter, Diane

Cruickshank, Alexandra

Cullen, Chris & Kristi

Cunningham, Lynn

The Denver Foundation

Daly, Kim & Drew Day

Dawallu, Nelly & Kioumars

Daulter, Tim

Depauw, Myriam & Michael Matarrese

Dickerson, Johna

Dodyk, Paul

Domeracki, Craig & Susan

Dumenigo, Amanda

Dunlap, Linda

Durham, Robert & Tricia

Davanzo, Nita

Fairfield, Mary

Fairmont, Lorraine

Fawcett, Marlo & Nicole Linton

Feigal, Mark & Carma

Fifer, Mary Beth

Fan, Jay, Grace Cheng

Farrell, Stephanie & Steve

Foreman, Kristin & Graham Hampson

Fox, Marilyn

Gallagher, Bridget

Galloway, Greer

Galt, Kate & Peter

Gardner, Meg & Jon Ray

Garnsey, Amy & Barley

Genter, Cameron & Daphne Kingsley

Getchell, Katarina

Gillespie, Alyssa

Gipple, John & Patricia

Gromicko, Nikolai

Gromicko, Ben & Alicia

Gruening, William

Harrington, Bonnie & Duane

Halter, Nova

Hartford, Bonnie

Hawkes, Michael



Haughness, Tyler	Lile, Linda	Parker, Travis & Jennifer	Stein, Charles
Hill, J & Latane	Linsley, Jan	Pickens, Marni	Steele, Carole & Paul
Hill, Leigh	Li, Ping	Pineda, Joshua	Stetzer, Torone
Hilliard, Landon & Susan	Li, Anita	Pinilla, Elma	Stephens, Kristan & Taylor
Hollaman, Ian & Karen	Love, Jennifer	Pirner, Dan	Stephens, Robin
Holloway, Andie & Scott	Lovenduski, Leo & Indea	Plemmer, Brianna	Stephenson, Caleb
Hollett, Laurie	Lowell, Kimeri	Powell, David	Stevenson, Jennifer
Horan, Sean	Lytle, Kim & Josh	Ralls, Kate	Suchocki, Tracey
Horn, Barbara	Leuchten, Beth & Bill	Ray, Shannon & Eric	Taylor, Dave
Horning, Andy & Genny	MacDougald, Jim & Suzanne	Reamer, Megan	Thalberg, Deborah
Hurst-Hopf, Michael	Mahoney, John	Rector, Kim & Julian	Tenenbaum, Thea
Hutton, Jo	Maloney, Martha	Reshetnik, Michael	Towle, Perry & Jennifer
Ingalls, David & Dara McKinley	Mangum, Gina	Remmert, Sarah & Steve	Towle, Robin & J Ellwood
Ingalls, Finn	Manning, Rachel	Rich, Bradley	Ucker, Greg & Julia
Irwin, Julie	Marie, Kim	Robson, Michael & Wendy	Uppenbrink, Elizabeth & Matthew
Janzen, Holly & Michael	Marinaccio, Maria	Robinson, Josh	Ungerland, Tom
Johnson, Lisa & Michael	Marinaccio-Boak, Heather	Rodgers, Cook	Waldron, Deanna
Jones, Dennis & Gretchen	Marr, Julie & John	Rose, Bob & Linda	Wallington, Anna & John
Jordan, Janice	Mathews, Lawrence & Robin	Rose, Kevin & Jane Apostle	Welles, Charles & Jen Barr
Judson, Andy Wyckoff	McCabe, Karin & Tom	Roske, Tamara	Wheeler, Lindsey
Kahn-Robson, Wendy	McNeil, Kim & John	Rudolph, Megan & Ryan	Wiebe, Doug & Audrey
Kane, Christina	Melnyk, Alex	Ruffin, John	Wise, Margaret & Andy
Katz, Noah	Messner, Matthew	Rutherford, Thomas & Aiyana	West, Athena
Kellogg, Kate & Rico	Millar, Janet	Ryerson, Karen	Wright, Mary
Kelly, John	Michael, Russell & Cristina Geck	Saad, Megan & Scott	Zeender, Jane & Ryan
Kellogg, Bill & Ann	Molnar, Emese & Laszlo	Sack, Dennis	Zeller, Pia
Kochevar, LoriGrace	Morrison, Kim	Scordo, Victoria	
Koenig, Mike	Muller, Jacqueline	Schepps, Jake & Gillian Ehrich	
Koller, Joe & Chérie Flandrick	Nadelson, Anne	Schulz, Caela	
Koval, Patricia	Nelson, Allison	Sher, Dana	
Kovics, Melissa	Newlin, Linda	Seim, Howard	
Krolick, Sarah	Nicault, Jennifer & Laurent	Segal, Salimon	
Kumar, Tom & Karen	Nicholson, Kathy	Shwartzberg, Marc & Alexis Damiani	
Lattimer, Rachael	Novotny-Shandas, Robin & Sarah	Shutt, Jusrin & Debbie	
Lambert, Pam & Mike Mickley	Oczkowski, Michael	Silva, Paul & Serin	
Lambo-Barnes, Renee & Scott	Olah, Judit & Ole Axvig	Skovranek, Marek	
Lhatso, Kristin	Ossorio, Alfonso & Saskia	Slivinskaya, Katya	
Lightenburger, Kerry	Panian, Asher & Martina	Smith, Jaime	
Kiefer, Lisa	Palazarri, Kari & Adam	Solano, Lindsey & Brian	
Kevin, Fee & Rachel Lee	Palermo, Lydia & Scott	Soloman de Cadavid, Christopher	
Kless, Jeffrey & Tra-Ling Tu	Paradise, Annika & Will	Sperling, Jason & Michelle	
Leetz, Amy & Blake Bailly	Patel, Allisen	Steele, Mark & Leyla	

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, 2016 through June 30, 2017. Donations received after June 30 will be acknowledged in the 2017-2018 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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