

**NAC – SAVE OUR YOUTH FOUNDATION**  
**908 Sandown Crescents**  
**Chesapeake, Virginia 23323**

**2007 ANNUAL REPORT**

The purpose of the annual report is to inform members and donors about the Foundation's financial strength, its programs and its governance during calendar (CY) year 2006. We welcome your suggestions and questions on the work of the Foundation.

Please address them to any member of the Board of Directors.

**Message from the President:**

The NAC – Save Our Youth Foundation, Inc. enjoyed a successful second year in CY2007. Total revenue raised or contributed to the Foundation total to more than \$20,000.00. Worked in partnership with the Norfolk (VA) Alumni Chapter, Kappa Alpha Psi Fraternity, Inc., to co-sponsor the Tenth Annual Swinging For Our Youth Golf Tournament, and The 2007 Black History Month Community Service Awards Breakfast to raise funds for the Foundation. As a result of the partnership and donations, the Foundation awarded \$3,250.00 in scholarships and educational grants. One of the main focuses of the Foundation activities included continuing the work to develop the necessary procedures, processes, and forms to put in place the infrastructure to operate as an efficient and effective foundation. The development of and printing of the Foundation's first brochure, letterhead, and gift acceptance forms are the results of input from members of the Board of Directors.

Progress has been made on all fronts in terms of increasing the Foundation's assets, creating greater public understanding, and increased membership. The Board of Directors is working diligently to increase the Foundation's assets and to create an Internet site.

A new calendar year will begin January 1, 2008, and I am looking forward to working with the Board of Directors to expand the Foundation's fund raising initiatives, grant scholarships, and support tutoring and mentoring through the guide right program and services. Acquiring a Foundation house to support the purpose of the Foundation continues to be a high priority.

**Goals of the Foundation:**

1. Develop a policy and procedure manual to assist in improving the operational efficiency and effectiveness of the Foundation
2. Establish procedures and processes to effectively manage the Foundation's fiscal and operational areas.

3. Insure that the Foundation's finances are managed so as to maintain the asset base of the Foundation.
4. Pursue the acquisition of a facility to serve the purposes of the foundation
5. Increase the financial assets of the Foundation to at least \$50,000 by the end of the calendar year.
6. Establish an Internet site for the Foundation.
7. Pursue grants and contributions from individual, corporations, and governmental organizations to support the purposes of the Foundation.
8. Cooperate with the officers and members of the Norfolk (VA) Alumni Chapter, Kappa Alpha Psi Fraternity, Inc., and other organizations that have and interest in the purposes of the Foundation.
9. Grant scholarships to qualified high school graduate to attend institutions of higher education.
10. Provide support for tutoring, mentoring, and guide right services to elementary and secondary at risk students.
11. Provide food and material assistance to low-income families to assist them in meeting their basic emergency subsistence needs.

### **Foundation Governance:**

The Board of Directors governs the Foundation. Members of the Board of Director are elected by the membership during the **Annual Meeting of Members**. The Board is responsible for the overall policy, business, and affairs of the Foundation.

### **History and Purpose:**

The NAC – the State Corporation Commission, Commonwealth of Virginia, incorporated Save Our Youth Foundation December 22, 2005. It was designated a 501 (c)(3) charitable foundation January 4, 2006 by the United States Internal Revenue Services. The Foundation was established by members of the Norfolk (VA) Alumni Chapter, Kappa Alpha Psi Fraternity, Inc. as the philanthropy arm of the Chapter. The Foundation started with an eight-member board of directors, held three meetings, and co-sponsored with the Norfolk (VA) Alumni Chapter The Ninth Annual Swinging For Our Youth Golf Tournament. Other activities conducted included the active recruitment of members, and creating the basic infrastructure needed to operate as an effective foundation.

The purposes of the Foundation are delineated in Article I of the amended Articles of Incorporation, and IRS Rules and Regulations regarding charitable foundations.

The purposes are:

- a) Grant scholarships to deserving high school graduates to attend institutions of higher education provide mentoring services for elementary and secondary school students in guide right programs, and public service events.
- b) Solicit, receive, raise and administer funds for charitable and educational purposes.

- c) Provide food and material assistance to assist low-income families in meeting their basic emergency subsistence needs.

### **Scholarships And Grants Made in CY2007**

***St. Paul Church of god and Christ.*** Awarded a \$250.00 scholarship to the church's Education Committee, May 2007. The Education Committee provides scholarships to students to attend colleges and universities.

***Alanda Blake.*** Awarded a \$1,000.00 grant on May 15, 2007, to attend Complexions Contemporary Ballet Summer Intensive Program. Alanda was one of 60 students from around the world selected to learn contemporary ballet under the instruction of Artistic director, Dwight Rhoden. Ms Blake is an honor student at Great Bridge Middle School, Chesapeake, Virginia. She comes from a single family (mother) home and needed tuition assistance to attend the school.

***Elouis Jamal Watford.*** Awarded a \$1,000.00 scholarship August 2007, to Elouis Jamal Watford to assist him in attending Virginia Commonwealth University, Richmond, Virginia. He will be attending in the fall of 2007, and will be majoring in music.

***Tayshawn Childs.*** Awarded a \$1,000.00 grant November 4, 2007 for an educational trip to Rome, Italy. Tayshawn attends the School of International studies at Meadowbrook School, Norfolk, Virginia. Tayshawn is the oldest of three children in a single parent household, and his mother was not able to afford the cost of the trip.

#### **Financial Status December 31, 2007**

**Revenue:**

<b>Cash Contributions</b>	<b>\$13,632</b>
<b>Membership Dues</b>	<b>310</b>
<b>In-Kind Service Revenue</b>	<b>175</b>
<b>Swinging for Our Youth Golf Tournament</b>	<b>8,226</b>
<b>Black History Month Comm.. Serv. Program</b>	<b>8,225</b>
<b>Interest Revenue</b>	<b>8.00</b>
<b>Total Revenue</b>	<b><u>\$30,576</u></b>

**Expenditures:**

<b>Corp Registration Fee</b>	<b>125</b>
<b>Scholarships/ Education Grants</b>	<b>3, 250</b>
<b>In-Kind Services</b>	<b>175</b>
<b>Annual Meeting Expenses</b>	<b>105</b>
<b>Swinging for Our Youth Golf Tournament</b>	<b>4,244</b>
<b>Black History Month Comm. Serv. Program</b>	<b>4,054</b>
<b>Postage &amp; Printing</b>	<b>301</b>
<b>Total Expenses</b>	<b>12,225</b>

<b>Increase (Decrease) in Unrestricted Net Assets</b>	<b><u>\$18,320</u></b>
<b>Cash Balance at Beginning of Year</b>	<b>2,063</b>
<b>Cash Balance at End of Year</b>	<b>\$20,384</b>

**Contributors:**

Towne Bank, Portsmouth	\$10,000.00
Wal-Mart stores, Inc., Virginia Beach	\$ 1,000.00
Alvin Freebee	\$ 25.00
Dominion Resources Services, Inc	\$ 1,500.00
Franklin L. Smith, Ed.D.	\$ 500.00
Precision Printing (In-Kind Service)	\$ 175.49
William Milligan, III	\$ 1.94
Warren Smith	\$ 200.00
Harold Hubbard	\$ 200.00
Clarence F. Nelson, Jr.	\$ 100.00
William Milligan, Jr.	\$ 200.00
Charles A. Brockett	\$ 200.00

**Foundation Governing Board Members:**

**Charles A. Brocket**  
**4515 Merrifield Arc**  
**Chesapeake, VA 23321**

**Kevin B. Clark**  
**908 Sandown Crescent**  
**Chesapeake, VA 23323**

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