

IPEI announces \$600,000 capital campaign

ITHACA -- The Ithaca Public **Education** Initiative has launched a \$600,000 capital campaign designed to meet the growing demand for its educational grants and programs, the group announced Tuesday.

"We keep having record numbers of requests for all facets and all types of things that IPEI has for the last 15 years been known for," said Jennifer Engel, board vice president. "Requests for support, grants and collaborations have skyrocketed."

The campaign, called "Our Children, Our **Schools**, Our Future," will enable IPEI to expand its programs and grants, build organizational capacity, and support an endowment for the future. To date, the campaign has raised \$504,425 from 75 donors over the last year. The goal is to complete the effort by early fall.

The group launched the campaign at Corks & More on Tuesday afternoon. A red and gold balloon arch marked the entryway. After the scheduled announcement, a boat ride was scheduled.

Of the \$600,000 campaign, \$300,000 will go toward the expansion of current programs and grants. Hundreds of more students in the Ithaca City **School** District

will benefit by providing these new and increased learning opportunities, according to IPEI.

Over time, IPEI will transition from a volunteer-run organization to one with a paid staff, according to the group. The full board will still be volunteers, but the group hopes to eventually hire an **executive director**, said Board President Terry Byrnes. Under the campaign, \$180,000 will go toward that initiative.

An unrestricted endowment fund that will grow over time will be built with \$120,000 so that IPEI can continue to support projects, according to the organization.

"The endowment will be small to start with, but it makes us more permanent and provides an income cushion," Byrnes said. "But it will never cover all costs. We will still depend on community support like we always have every year."

During its first 15 years, IPEI has awarded more than 1,100 grants, totaling more than

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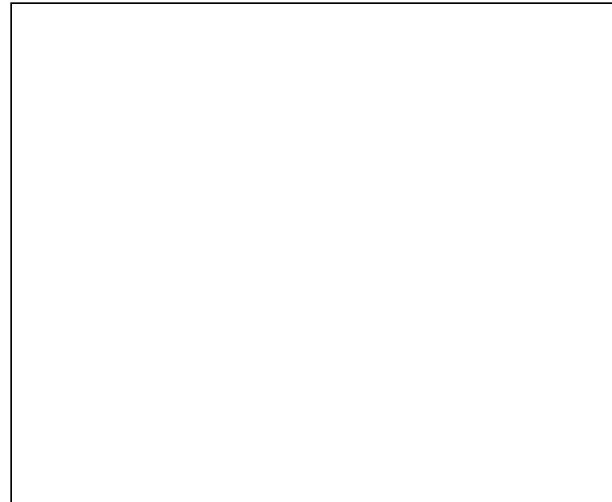


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\$1.3 million to enable hundreds of teachers to undertake **innovative** projects, according to the organization. This school year, IPEI has awarded more than \$300,000 in grants, a record number, so far.

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