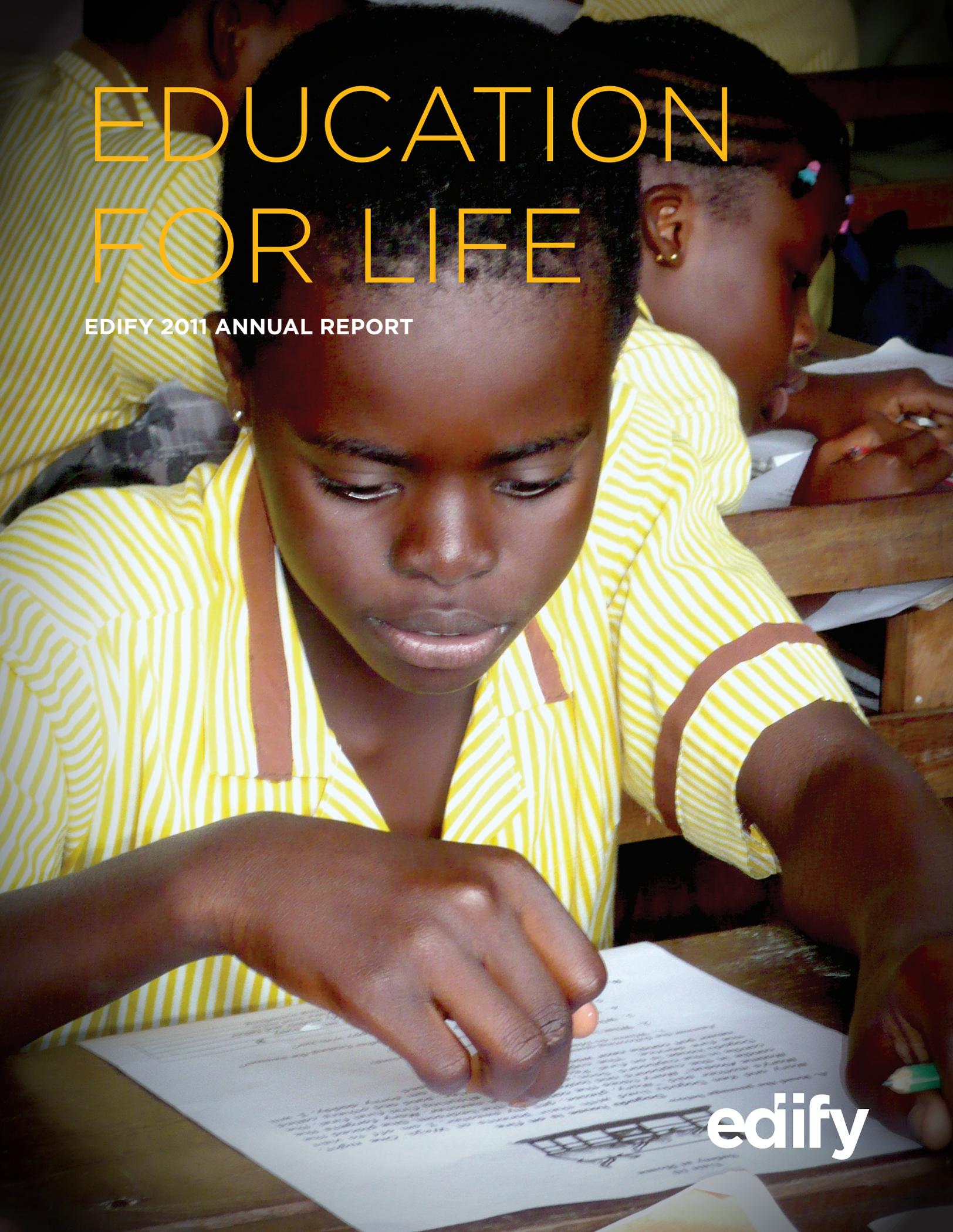


EDUCATION FOR LIFE

EDIFY 2011 ANNUAL REPORT



edify

2011 IMPACT OF EDIFY

242
EDUPRENEURS
TRAINED



1,049
TEACHERS
EQUIPPED

68,328
STUDENTS
IMPACTED

326
schools
added

\$2,037,324
IN LOANS AND SERVICES

359
LOANS
PROVIDED

**8 FIELD
PARTNERS**

2010:

81
SCHOOLS

10,500
STUDENTS IMPACTED

81
LOANS

509
TEACHERS EQUIPPED

\$900,125
LOANS & SERVICES

2
EDUPRENEURS TRAINED

2011:

326
SCHOOLS

68,328
STUDENTS IMPACTED

359
LOANS

1,049
TEACHERS EQUIPPED

\$2,037,324
LOANS & SERVICES

242
EDUPRENEURS TRAINED

CUMULATIVE:

407
SCHOOLS

78,828
STUDENTS IMPACTED

440
LOANS

1,558
TEACHERS EQUIPPED

\$2,937,449
LOANS & SERVICES

244
EDUPRENEURS TRAINED

Edify provides financing to schools that proclaim Jesus Christ.
However, students of any faith or no faith are welcome to attend these schools.

EDUCATION FOR LIFE

By God's grace in 2011, Edify significantly expanded its outreach to impoverished children in the developing world through sustainable, Christ-centered schools. To all of you who partnered with us financially and through your valued advice and efforts, please accept our heartfelt appreciation.

We seek to develop Christian character, provide quality academics, and teach life skills such as English, computers, and entrepreneurship to students in Africa and Latin America. Rather than spend a lifetime in abject poverty and corruption, children will become adults who will provide for their families and transform their communities through integrity, diligent work, service to others and the love of Jesus.

We provided \$2,037,324 to schools in loans and other program services in 2011. This resulted in an increase of over 126% compared to the \$900,125 provided last year. We made loans to 326 schools this year as compared to 81 last year, our first year of operation. We conducted teacher-training sessions with more than 1,000 teachers in attendance this year.

Revenues in 2011 increased to \$2.51 million as compared to \$1.25 million last year. 80% of total expenses (81% of total revenue) went to loans and other program services this year.

All of us understand how vital education is for a productive life! The problem with the lack of quality education in the developing world is enormous.

Just imagine your own life with no or limited education. Perhaps you have traveled in a different culture and faced the immense challenges of not knowing the language. You know what the local currency is, but you have little idea of the value of money or exchange rate. What if you were stuck in this land for the rest of your life? What if you had no opportunity to learn? No ability to gain reading or writing skills? Little chance to attain talents for simple commerce? How different would your life be?

Edify envisions a world that is no longer dominated by grinding poverty, but where children grow to be responsible adults with good jobs. We have now helped over 78,000 children in over 400 schools receive better academics and gain vital life skills. Moreover, we are combining the academic training of all these children with the shaping of their character.

We believe that the Lord has given us a sustainable, scalable model to provide a fine Christian education and life skills training to large numbers of impoverished children. We make loans, through our trusted field partners, to sustainable

schools that repay the loans with modest tuition payments from dedicated parents. We then recycle the funds to other schools so they can improve education and expand capacity to accommodate more children.

The proprietors of these schools are almost always teachers who wanted to provide a much better education than is available in public schools. The livelihood of the proprietors – their ability to feed their own families – is dependent upon providing a good education at an affordable price to poor parents and their sons and daughters.

We are on track to achieve our first benchmark of educating one million children by 2016. Lord willing, we will help educate many millions after that.

Edify is about Education for Life!!! In John 10:10 Jesus states, "...I have come so that they might have life to its fullest." We believe that, to have life to its fullest, you must know the author of life. When children are educated to have a Christ-centered worldview, they will follow the Great Commandment by loving God with their whole hearts and loving others as themselves. They will also follow the Great Commission and share the love of Jesus with others. They will know they "can do all things through Christ who strengthens them"; that they are empowered to overcome the illiteracy, corruption, unemployment, lack of rule of law, hunger and despair so prevalent in their countries. They will know they are called to a great purpose in life, to use their God-given talents to be agents of transformation in this world. This is life to its fullest. Edify is committed to bringing low-cost, high-quality Christ-centered education. It is Education for Life.

To those of you who have partnered with Edify, thank you for not allowing children to be stranded in a foreign land with little chance for life, but, rather, for giving many boys and girls the opportunity for a full life on earth and eternal life with God!

With Great Gratitude,



Christopher Crane
Founder & CEO



Tiger Dawson
Co-Founder &
Managing Director

MISSION STATEMENT

To improve and to expand sustainable low-cost Christ-centered education in the developing world.

LENDING INSTITUTION PARTNERSHIP

Thanks to Edify's deep experience and relationships among small and medium enterprise lenders in developing countries, Edify has been able to identify like-minded, high-quality local partners.

ASPIRE / ASPIRE is a faith-based not-for-profit organization incorporated in the Dominican Republic in 1983. ASPIRE was established with the purpose of promoting comprehensive development to micro entrepreneurs through the distribution of loans, technical assistance and education based on Christian values. Since its foundation, ASPIRE has distributed thousands of loans to thousands of micro and small entrepreneurs, giving them the opportunity to carry out their microenterprises as a decent way of supporting their families.

Esperanza / Esperanza International's mission is to free children and their families from poverty through initiatives that generate income, education and health, restoring self-worth and dignity to those who have lost hope. Esperanza works in the Dominican Republic and in Haiti. Their partnership with Edify began in early 2011 and is focused on the Dominican Republic.

Sinapi Aba Trust / SAT is an institution dedicated to the building of a nation under the Almighty God where the strong help the weak and all people have the dignity of providing for themselves, their families, their church and their community. SAT seeks to provide lending services to entrepreneurs in small and microenterprises in Ghana to improve their businesses and enhance income generation opportunities of the low-income people to alleviate poverty, improve their standard of living and, consequently, positively transform their lives.

Urwego Opportunity Bank of Rwanda, SA / UOB is a Christian microfinance bank that provides opportunities for those in poverty to transform their lives, not only economically, but socially and spiritually. It offers a full range of loans and savings accounts throughout the country of Rwanda. UOB provides training to clients in business management, household financial management, and health management.

EDUCATIONAL PROGRAMMING PARTNERSHIP

Edify is sourcing local and international partners to provide training, tools and curricula to improve the quality of education at participating schools. Edify currently has two educational programs in place: 1) training for teachers and proprietors in Christ-centered education and discipleship and 2) business-skills training for school proprietors.

Aprendi / Aprendi is a Christian teacher-training organization based in the Dominican Republic. The nonprofit organization provides in-service training to schools in the Edify program as well as other Christian schools. The organization is led and staffed by local experts in education.

Chrysalis International / Chrysalis' mission is to disciple leaders by Biblical principles, methods and tools of Christian education and government for individual and cultural reformation. Chrysalis International has written and produced an enriched, principle-based curriculum for children called AMO. This program integrates a Christian worldview into all subjects.

Compassion Ghana / Compassion International is the world's largest Christian child development organization that permanently releases children from poverty. Compassion's ministry is focused on the individual child and his or her development. Recognizing that poverty is more than a lack of money, Compassion works holistically with individual children to address their spiritual, economic, social and physical needs. Compassion presents every child with an opportunity to become responsible and fulfilled Christian adults.

Omega Schools / Omega Schools is building a chain of low-cost private schools in Ghana. Inspired by the work of Newcastle University (UK) professor Dr. James Tooley, Omega is bringing the benefits of innovative learning methods, teacher training and mentoring to low-income families. Currently operating twelve schools, Omega is growing rapidly.

HOW WE WORK



individual donors and foundations

Donation impact report Tax-deductible donation



Registered 501(c)(3) non-profit based in San Diego



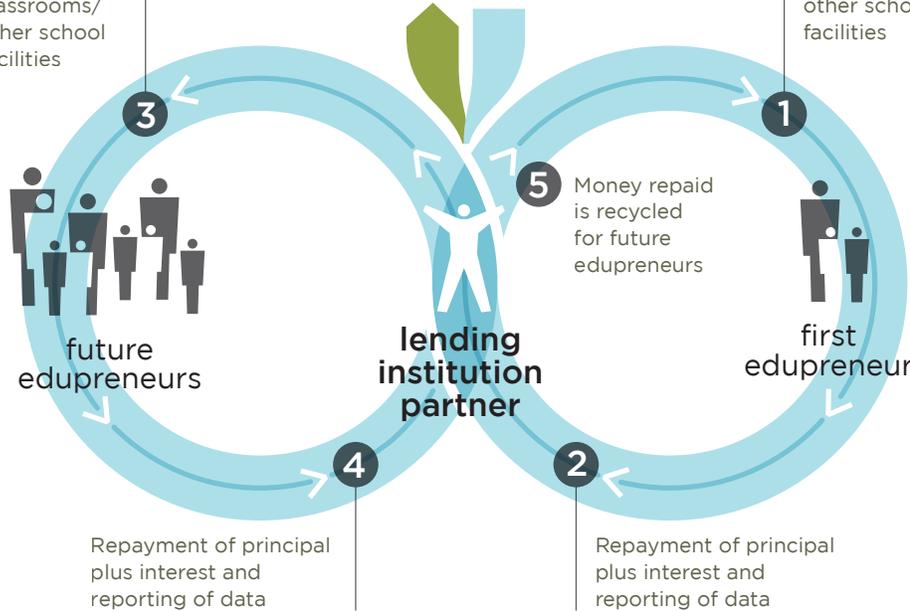
* Edify provides capital to the local lending institution to make loans to schools. Edify implements educational intervention, including Christian curricula and teacher training/monitoring programs, computer labs and an emphasis on entrepreneurship.

Lending institution provides Edify with financial results as well as spiritual and social metrics. Lender agrees to third-party audit to confirm its reports.

After an extensive vetting process, Edify chooses a lending institution partner in the field.*

Loan recycled to build additional classrooms/ other school facilities

Loan to build additional classrooms/ other school facilities



sustainable cycle

Interest charged by lender covers its operating costs

MIRIAM'S STORY



When Miriam first visited the land she had purchased to build a school, she found it covered in trees and dense foliage. The plot was more than just a physical forest, however. It represented a jungle of obstacles and challenges. But Miriam was filled with a vision to establish a school where she could provide education and build a Christ-centered foundation within the children of her neighborhood.

Since its initial purchase in 1998, that plot of land in Koforidua, Ghana has been transformed into St. Mary's Preparatory School, which now serves 440 primary and junior high students – as well as 280 in kindergarten and pre-K – every year. The school has become a powerful cornerstone of the community, where students can gain

an education and develop a relationship with their teachers, their peers and their Creator. This year St. Mary's has taken out a loan of \$12,000 from our partner SAT and this has allowed St Mary's to participate in Edify's computer lab pilot program with 22 terminals.

Declaring God as the foundation of the school, Miriam ensures that the professors teach Biblical principles, offer morning devotions and pray with the children. Furthermore, students are provided a chance to develop into leaders in speaking about the Scriptures. Each student leads the daily devotions for an entire week during each school year. Miriam is eager to invest not only in her students' education, but also in the growth of their spiritual lives. She believes that

by providing opportunities for the students to grow in knowledge and spiritual understanding, she is truly offering these students an educational experience that will change each of their lives.

Despite its humble origins as a mass of jungle, this small piece of land in Ghana has been transformed by a Kingdom call, one woman's vision and the vital lifeblood of well-managed funding.

But the story doesn't end there. Miriam's vision has grown to include the addition of a senior high school! With continued blessings from God, the support of Edify, and Miriam's tenacious perseverance, her vision is certainly near at hand.

**Miriam is eager to invest...
in the growth of her
students' spiritual lives.**



POWER OF RENEWABLE CAPITAL

Cumulative years of education from \$100,000 sent to the field

the loan amount

loan amount sent to the field
\$100,000

classroom construction cost
\$5,000

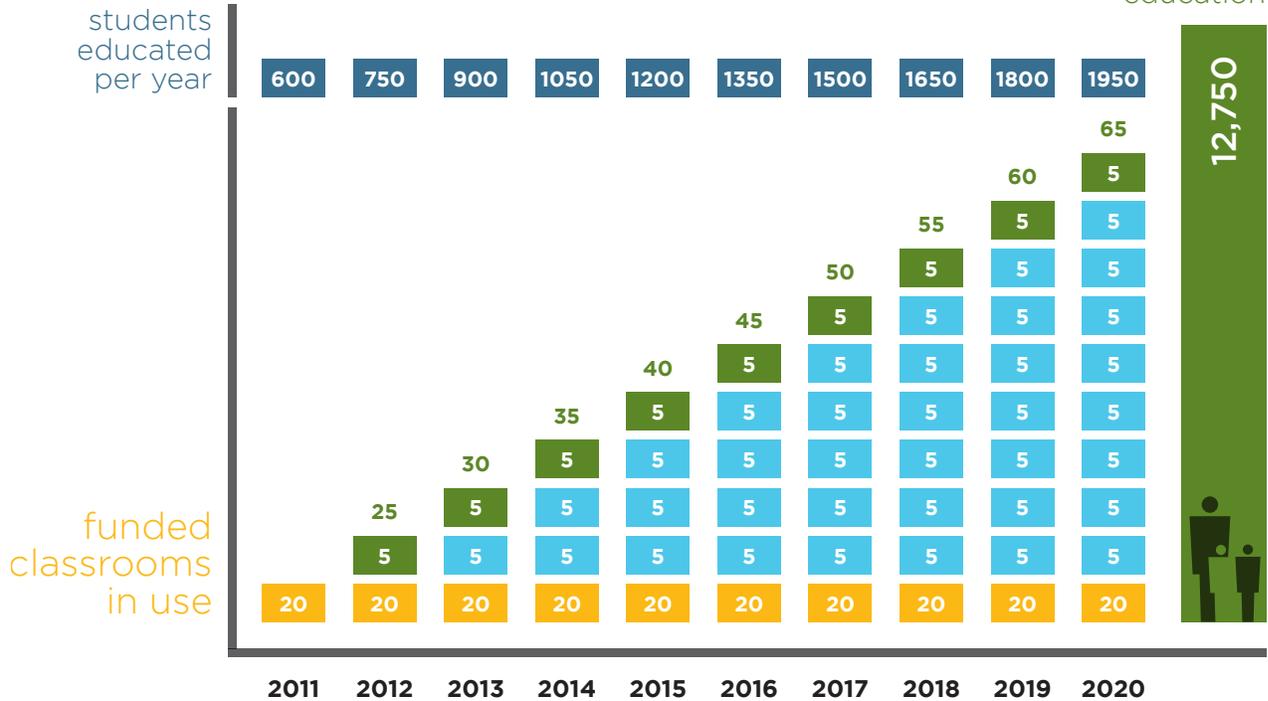
children / classroom
30

length of loan term
3 years

default rate
3%*

\$100k built 20 classrooms in 2011. Because of principal repayment and re-lending, 5 additional classrooms would be built in 2012 and each year thereafter. These 20 classrooms will educate 600 children in the first year, and 25 classrooms would educate 750 children in the second year.

cumulative student years of education



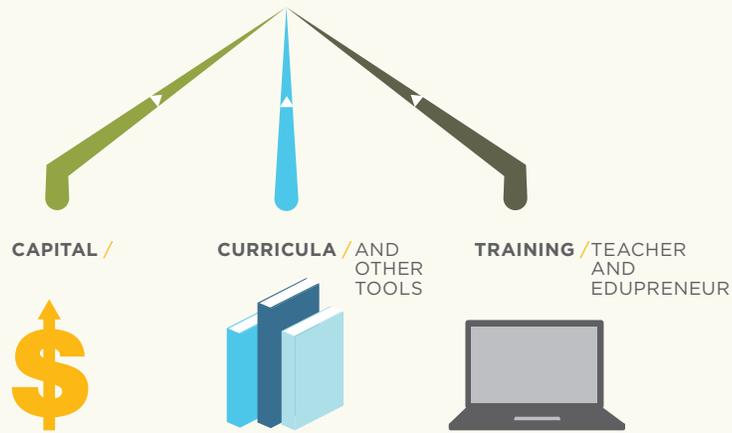
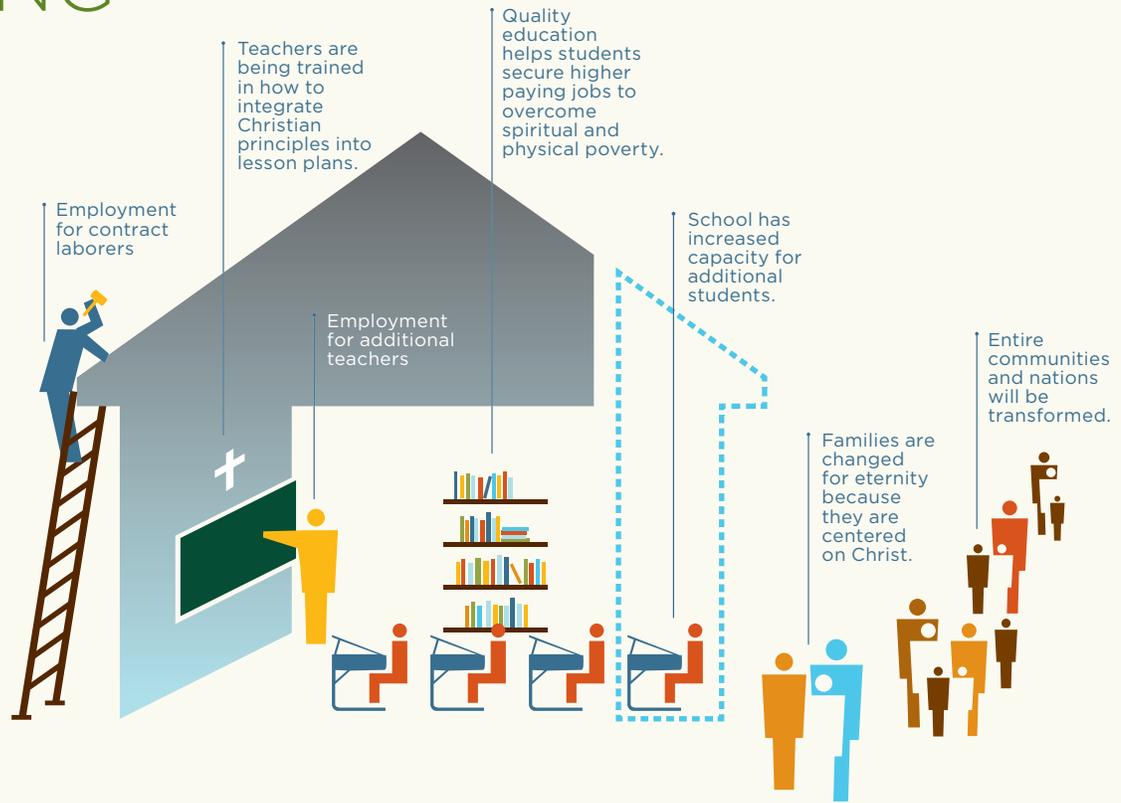
ANNUAL COST PER STUDENT YEAR OF EDUCATION*

\$7.84 / 

*A \$100,000 loan sent to the field results in 12,750 years of education for students. Dividing this into the loan amount means that it only costs \$7.84 for a year of education for a student. Because the loan money continues to recycle in the future, the cost per student year of education declines each successive year.

*The default rate of 3% is factored into the interest rate that the lending institution charges to its clients. The interest rate charged is sufficient to compensate for loan defaults.

IMPACT OF GIVING



edify

CLINIC FOR THE SOUL

Aleyda's primary mission is "to make the love of Christ known to my students."

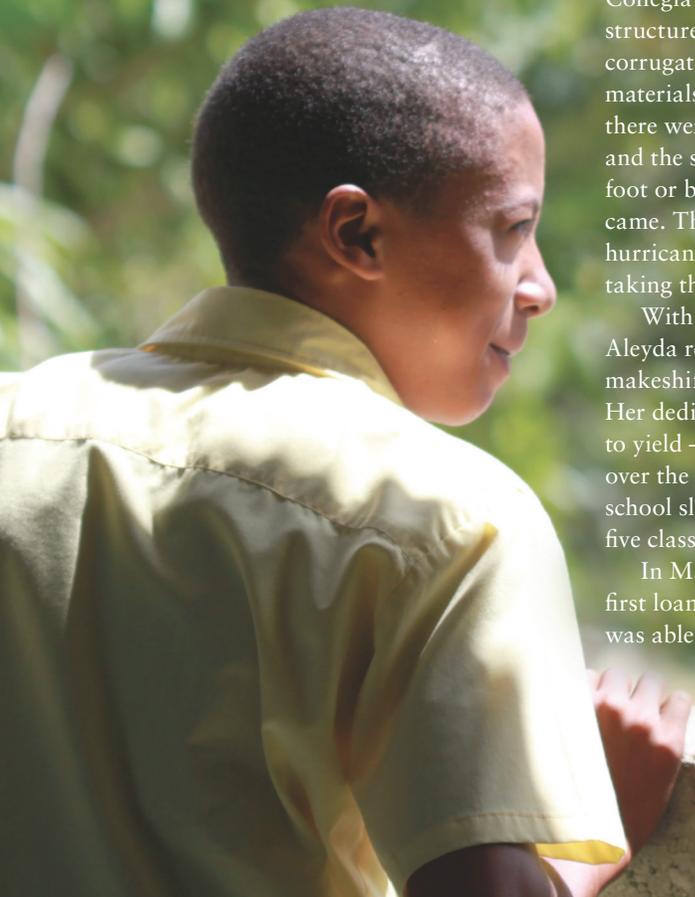
It was in the Dominican Republic's La Romana region where she and members of her church reached out to one of the area's most impoverished communities with a single-minded mission of help and hope. Aleyda accepted the challenge of providing Christ-centered education for the children there and, in 1996, opened a modest two-room school, calling it El Collegia Luz de Porvenir. The structure was pieced together with corrugated tin and whatever building materials could be found. At the time, there were no roads to the community and the school was reachable only on foot or by motorbike. But the children came. Then, only two years later, a hurricane decimated La Romana, taking the little school house with it.

With only her faith and tenacity, Aleyda resurrected the school under a makeshift shelter of blue plastic tarps. Her dedication to her students refused to yield – even to hurricane force – and over the next twelve years Aleyda's school slowly grew to 230 students in five classrooms.

In March 2011, Aleyda received her first loan from Edify. With \$2,600 she was able to construct a classroom. The

structural expansion accommodates 60 additional students – 30 in the morning and 30 in the afternoon session. A second Edify loan over the summer paid for 11 computer work stations. The new computer lab represents a quantum leap in the breadth of education Aleyda can deliver. With the addition of the computer and science labs, Aleyda will graduate her first senior class this spring! It's a crucial step toward her goal of providing a complete K-12 curriculum. Her ultimate target of 2,000 students is suddenly not so audacious, but rather a foreseeable reality.

Since the beginning, Aleyda's primary mission has been "to make the love of Christ known to my students," and she describes her work as "not just a school, but a clinic for the soul." But beneath the tender benevolence of her words, there lies the steely perseverance of one who will not be deterred by the forces of man or nature. Come rain or shine Aleyda is committed to providing quality education for her children. With tears streaming down her face, she expresses overwhelming gratitude for the partnership with Edify.



CHANGE LIVES FOR GOOD



Henry Manuel Santiago is an intelligent young man with a bright future. To the casual observer, he looks like any college student on any university campus. But in truth, his story could have turned out very differently. Like so many others around the world, his potential might have gone unfulfilled amid the hardships of life in a developing nation.

When Henry was only four years old, his parents made the decision to enroll him in *Centro Educativo Integral*, a Christian private school in the Dominican city of Santiago. In their lower-income community fraught with challenges, this was no small sacrifice. But with the family's investment and the continual encouragement of his parents and teachers, Henry excelled in school and finished among one of the first graduating classes at *Centro Educativo Integral*.

Now in his sixth semester at Santiago University of Technology, Henry is pursuing a double major in Information Technology and Systems Engineering. His private-school education prepared him well. In his first year at the university, because of the good preparation he received at his low-cost private school, Henry picked

up on concepts more rapidly than his classmates from other high schools. Henry still has much to accomplish before earning his degree, but his sights are set high, and he is optimistic about landing a good job at a respected engineering firm.

Growing up studying in a school like *Centro Educativo Integral*, Henry learned far more about life than just math, science and Spanish. The caring, Christ-like actions of his teachers had a transformative effect, and Henry's heart found its way to Christ. At the age of thirteen, Henry accepted Jesus as Lord of his life. With his entire family in tow, he began attending church, and today all of them are still active in their local congregation.

Looking back, Henry is grateful for the quality private-school education that prepared him for college, but he also knows that he received much more than academics. By allowing truth into his heart and a Christian worldview into his mind, he received a gift that truly changed not only his own life but his entire family as well.



FREQUENTLY ASKED QUESTIONS

HOW MANY LOW-COST PRIVATE SCHOOLS EXIST IN THE DEVELOPING WORLD?

Determining the potential size of the market for affordable private schools is challenging. Measuring enrollment and tracking the existence of schools is a relatively new area of research. A reasonable estimate is that 30% of the school-aged population living in urban slums are attending affordable private schools. Thus, approximately 100 million children¹ study in 500,000 to 700,000 affordable private schools. Based on our work to date, however, we know this size estimate is conservative, as many affordable private schools exist in rural and small town centers.

Three important macro factors have helped to shape the market opportunity that Edify is serving:

1. Developing world Education Ministries are under-resourced and overwhelmed with the number of children to be educated.
2. The poor are educating the poor by starting and operating hundreds of thousands of budget schools.
3. Research documents that students in low-cost private schools score higher on national tests.

¹ Assumes 30% enrollment x 40% of population is school-aged x 826M total population in urban slums

Data from Prof. James Tooley, *The Beautiful Tree*

WHAT WOULD PARENTS IN THE DEVELOPING WORLD PAY TO GET AN EDUCATION?

It takes both dedicated teachers and responsible parents to educate a child. Recognizing that quality education is the ticket out of poverty, parents are willing to make sacrifices to ensure their children are well educated. Parents that send their children to private schools are invested in their children's education. This requires financial sacrifice, but parents are willing to make significant sacrifices, similar to many American parents, to ensure that their children receive a quality education. Because parents financially contribute to their child's education, getting the most of the education process is a priority at home as well. Because of the emphasis placed on education by parents, disciplined, yet eager students fill the classrooms in private schools.

WHY WOULD THESE ENTREPRENEURS TAKE A LOAN FROM EDIFY?

1. **Accessibility:** Many school entrepreneurs need more capital than a microfinance organization will lend yet less capital than many commercial banks' minimum size loan. Other times the school is in a rural area too remote for a bank to service. The only access to capital the school may have is a loan shark in their community charging an astronomical interest rate.
2. **Competitive Rate:** Interest rates charged by Edify's operating partners are competitive and in many cases lower than commercial bank rates. In fact, recently an edupreneur in Santiago, DR said the reason she wanted a loan through Esperanza, an Edify partner, was that she had shopped rates and Esperanza charged well below commercial bank interest rates.
3. **Loan + Training:** Lastly, Edify's clients not only receive a loan, but they receive training, curriculum and technology consulting for their schools.

ARE LOANS THE ONLY THING THAT EDIFY OFFERS SCHOOLS?

Though loans are very important, Edify comes alongside sustainable Christ-centered private schools, empowering the local entrepreneurs with capital, curricula and training.

1. Capital to expand or improve facilities at affordable private Christ-centered schools, thereby increasing access to education for the poor
2. Curricula and other tools to strengthen schools' Christian message and provide quality academic education and life skill training
3. Business and teacher training for proprietors and educators to improve education

We believe offering loans that, when repaid, will be recycled to continually improve the education system, allows for the greatest use of the capital invested and largest influence on overall education. The transformation doesn't stop there. By focusing solely on Christ-centered private schools, we are confident that students receive a fine education as well as the Word of God. This is what we consider "Education for Life."

Not only do our loans have an impact on the face of education, but they also offer employment opportunities in the local communities. When schools build more classrooms, it requires the purchase of desks, equipment, and labor. With the addition of new classrooms, more teachers are hired. A single loan from Edify has a far-reaching impact on society, offering improved education and employment opportunities.

STATEMENT OF REVENUES AND EXPENDITURES (non-GAAP)

Year Ended September 30, 2011

| | <u>2011</u> | <u>2010</u> |
|---|---------------------|---------------------|
| SUPPORT AND REVENUE: | | |
| Individual donors and their foundations | \$ 2,489,921 | \$ 1,249,358 |
| Corporate and large public foundations | 0 | 0 |
| Governments | 0 | 0 |
| Interest income | 13,509 | 901 |
| Miscellaneous income | 7,975 | 0 |
| Total support and revenue | <u>2,511,405</u> | <u>1,250,259</u> |
| EXPENDITURES: | | |
| Program services: | | |
| Funds for loans to schools, net | 1,385,285 | 682,115 |
| Other program services | 652,038 | 218,010 |
| Supporting activities: | | |
| General and administrative | 310,172 | 145,272 |
| Fundraising | 209,849 | 70,726 |
| Total Expenditures | <u>\$ 2,557,344</u> | <u>\$ 1,116,123</u> |
| NET REVENUE/EXPENDITURES | <u>\$ (45,939)</u> | <u>\$ 134,136</u> |
| Program services as a percent of total expenses | 80% | 81% |
| G&A as a percent of total expenses | 12% | 13% |
| Fundraising as a percent of total expenses | 8% | 6% |
| Total | <u>100.0%</u> | <u>100.0%</u> |

2011 Funds
for loans to
schools and
other services
as a percent of
total expenses

80%

MANAGEMENT DISCUSSION AND ANALYSIS OF 2011

Edify diligently seeks to distribute the highest percentage possible of funds donated to us to fund loans to schools. 81% of total revenue and 80% of total expenses went to schools for loans and other program services. Of this, \$652,038 went to other program services that included training of teachers and proprietors, and development of surveys to measure the impact of Christian teachings, curricula and life skill training for children. Another \$1,385,285 went to loan funding under three (3) distinct loan programs in fiscal year 2011: loans to partner lending institutions, direct loans to school proprietors and, most recently, deposit reserves to leverage new loans through a lending partner.

Edify advanced \$800,000 of interest-free loans to lending institutions who in turn lent to school operators at market rates of interest. These lending institutions retain the interest earned to cover their administrative and servicing costs. Upon repayment (generally over 2-3 years), the principal is returned to an account managed by the lender for Edify. The lender then recycles the money to other schools to build additional classrooms and infrastructure.

\$535,285 in net direct loans were made to proprietors by Edify to build new schools, purchase land, develop operating infrastructure, and implement new curriculum materials. These loans carry favorable interest rates, vary in term from 3 to 5 years and, in most cases, are secured by the land and buildings. As the loans are paid back the funds will be redeployed to other schools for expansion.

The deposit reserve program was initiated in 2011 with a

BALANCE SHEET

As of September 30, 2011

| | <u>2011</u> | <u>2010</u> |
|---|-------------------|-------------------|
| ASSETS | | |
| Current Assets: | | |
| Cash and cash equivalents | \$ 57,288 | \$ 16,903 |
| Restricted cash from donations | 25,685 | 20,000 |
| Investments, donated privately-held stock | 0 | 91,442 |
| Notes receivable from schools, current portion | 97,306 | 78,424 |
| Prepays and other assets | 21,480 | 4,067 |
| | <u>201,759</u> | <u>210,836</u> |
| Long-Term Assets: | | |
| Notes receivable from schools, net of current portion | 481,224 | 44,239 |
| Deposit reserves, collateral for partner loans | 50,000 | 0 |
| Property and equipment - at cost, net | 20,999 | 10,606 |
| | <u>552,223</u> | <u>54,845</u> |
| Total Assets | <u>\$ 753,982</u> | <u>\$ 265,681</u> |
| LIABILITIES AND NET ASSETS | | |
| Current Liabilities: | | |
| Accounts Payable | 6,842 | 8,882 |
| Net Assets: | | |
| Unrestricted | 700,456 | 226,193 |
| Temporarily restricted | 25,685 | 20,000 |
| Net investment in property and equipment | 20,999 | 10,606 |
| | <u>747,140</u> | <u>256,799</u> |
| Total liabilities and net assets | <u>\$ 753,982</u> | <u>\$ 265,681</u> |

new lending partner in Rwanda in the amount of \$50,000. The deposit serves as first recourse collateral for the Edify school loan portfolio, thereby causing the lender to loan double the amount of the deposit to schools. This new program provides 2:1 leverage in the field. Funds will be redeployed as loans are paid back.

Total expenditures exceeded total revenue in 2011 by 2%. This happened because in fiscal year 2010, total revenue was greater than expenditures primarily related to receiving donated illiquid stock that could not be sold until 2011. Some of these proceeds were used to fund the amount of expenditures that exceeded revenue in 2011.

Program services in 2011 were 81% of total revenue and 80% of total expenses. Edify managed its G&A and fundraising expense to 12% and 8% of total expenses, respectively. These G&A and fundraising percentages are

low relative to other organizations that provide loans to small businesses in the developing world.

Edify is able to achieve significant leverage because it does not incur expenses for brick and mortar in the field. Edify instead works with existing lending institutions that already have multiple offices and many loan officers to identify Christian schools that can make good use of a loan of \$2,000 to \$10,000. The cost to build a new classroom is generally \$5,000. The cost to equip a computer lab with new equipment is typically \$5,000 to \$10,000.

Copies of the complete, audited financial statements are available upon request.

OUR LEADERSHIP

2012 board of directors



Paula A. Cordeiro is the Dean of the School of Leadership and Education Sciences at the University of San Diego. Dr. Cordeiro was a teacher, principal, and school head in international schools in Venezuela and Spain. In 2007, Paula was appointed to the board of The James Irvine Foundation in San Francisco. Dr. Cordeiro is a past president of the University Council for Educational Administration, a founding member of the Academy of International School Heads, and a board member of the International Council for the Education of Teachers. Paula's research and teaching are in the areas of school leadership and global education. Paula holds an Ed.D from the University of Houston.

chairman

Chris Crane (See right)



Dale Dawson is the founder of the nonprofit Bridge2Rwanda, which connects resources to Rwanda and shares Rwandan talent with the world. Dale is a key member of President Paul Kagame's Presidential Advisory Council and sits on the boards of Muhabura University, a start-up college, and Urwego Opportunity Bank, the country's largest microfinance institution. He was partner and national director at the global accounting firm KPMG; head of investment banking at Stephens Inc. (twice); and Chairman & CEO of TruckPro, the largest U.S. distributor of heavy-duty truck parts. He is a graduate of the University of Texas.



vice chairman

Peter Greer is president and CEO of HOPE International, a global nonprofit focused on uniting the Great Commandment and Great Commission through Christ-centered microfinance. Formerly employed by World Relief as the managing director of Urwego, ranked the "best microfinance institution in Rwanda" by the United Nations, he also served with CARE Zimbabwe implementing fraud protection measures and was a microfinance advisor in Cambodia. Peter has an M.P.P. from Harvard's Kennedy School and a B.S. from Messiah College. Peter authored the first faith-based book on microfinance, *The Poor Will Be Glad* (Zondervan 2009) and blogs at www.peterkgreer.com.



Steve James is the Managing Partner of Boulder Telecom Partners and is a venture capital investor. Steve has been the acting president and CEO of several companies since the inception of his investment and advisory business. Previously, he was the CEO for nine years of Biomagnetic Technologies, a publicly-traded technology company. Steve serves on the boards of several nonprofits, including Colorado Uplift and The Foundation for Urban Youth Ministries. Steve is a graduate of Denison University.



Terry Looper is founder and CEO of Texon LP, a 22-year-old Houston energy company with \$6 billion in revenues for 2010. Texon recently sold its crude oil division, but still gathers and sells natural gas and natural gas liquids from U.S. producers. Terry is currently serving on numerous boards including Houston Christian Foundation, Haddington Energy Partners and is current chair of Camp Eagle Board. His past board affiliations include Young Life National Board, as well as the board of Young Life's Greater Houston Area. Looper was also a trustee of The Houston Christian High School. Terry graduated from Lamar University with a B.S. in Engineering.

executive



CEO, founder & chairman of the board

Chris Crane founded Edify in 2009. Prior to this, Chris was CEO of Opportunity International, the world's largest Christian microfinance organization, with 10,600 staff and operations in 32 countries with 1.5 million active clients. Opportunity grew at a 30% compound annual growth rate during his 7 years as CEO. Chris was CEO of a venture capital financed, publicly traded company, COMPS InfoSystems, which acquired 13 other companies. In 1999, he was awarded the Ernst & Young Entrepreneur of the Year Award. He earned an MBA from Harvard Business School.



managing director & co-founder

Tiger Dawson co-founded Edify and oversees Edify's operations in the Dominican Republic. He also runs Edify's Clapham Circle which empowers current and former CEOs to pursue their passion in helping God's beloved poor children in the developing world. Tiger served from 2005 to 2009 as Managing Director of the Halftime Organization founded by Bob Buford. Prior to his role at Halftime, Tiger served for 22 years with Young Life, a non-denominational Christian ministry bringing Jesus to youth around the globe. Tiger earned his undergraduate degree at Baylor University and pursued his master's degree at Dallas Theological Seminary and Fuller Seminary.



sr. vice president of operations/CFO

Chris Fenton joined Edify in September 2011 as Sr. VP of Operations/CFO. Before Edify, Chris served six years as COO of Compendia, a provider of homeowner documentation to new home buyers in 26 states. From 2000 to 2005 Chris was COO/CFO with online advertising firm AdDynamix (acquired by Ybrant Digital). He served with COMPS Infosystems from 1984 to 2000 as VP of Operations, VP of Corporate Development and Sr. VP/COO. COMPS expanded from a regional provider of commercial real estate information to more than 50 markets nationally. Chris served six years in the Navy and earned a bachelor's degree in finance from San Diego State University.

2012 advisory board



chairman, advisory board

James Tooley is the foremost world expert in sustainable schools in the developing world. He is also Professor of Education Policy at Newcastle University, England, and has spent the past decade studying thousands of low cost private schools across the developing world. His most recent book, *The Beautiful Tree: A personal journey into how the world's poorest are educating themselves*, (Penguin, 2009), vividly recounts his research from initially discovering their existence to currently championing their cause. For his ground-breaking research on private education for the poor in India, China and Africa, Dr. Tooley was awarded the Gold Prize (First Place), among 500 candidates, in the first International Finance Corporation (World Bank) and *Financial Times* Private Sector Development Competition in September 2006. He has founded over 40 schools in China, India and Ghana. His Ph.D. is from the Institute of Education, University of London.



Miriam Ofose Appeah is the owner and founder of St. Mary's Preparatory School in Ghana. She purchased the land in 1998, taking small-business loans to build and grow her school. Today it is one of the best run, private, low-cost Christian schools in Ghana. With over 720 students currently enrolled, Miriam continues to expand her school's offerings to include technology-based learning. With a love for her Savior and an aggressive plan to see children educated, Miriam aspires to change the face of education in Ghana. Miriam studied early childhood education at Ghana Education Services.



Ken Blanchard is the author or co-author of more than 35 books on leadership, including *The One Minute Manager*, *Raving Fans*, and *Gung Ho!* Ken is widely recognized as a premier thinker and writer on leadership. The Ken Blanchard Companies, with approximately 300 employees, are among the foremost business trainers in the world. In 1999, he co-founded the organization Lead Like Jesus. Its passion is "to glorify God by inspiring and equipping people to lead like Jesus." He earned a Ph.D. from Cornell University.



Loren Cunningham is co-founder of the international Christian missionary organization Youth With A Mission (YWAM) and the University of the Nations. In 1960, at the age of 24, he founded YWAM with his wife Darlene. YWAM has more than 20,000 full-time missionaries in 140 countries and 533 primary schools – many in the developing world. He holds an MA in education. Loren has visited every country in the world. He is also the co-founder of the University of Nations as well as the Global Accreditation Association, which accredits Christian schools around the world.



Rod Dammeyer began his business career with Arthur Andersen & Co. and was admitted to partnership in 1970. He subsequently served as executive vice president and chief financial officer of Northwest Industries, Inc. After which he became senior vice president and chief financial officer of Household International, Inc. From 1985 –

1995 he was CEO of Itel Corporation which merged into Anixter International; and served as managing partner of Equity Group Corporate Investments from 1995 until 2000.

Rod Dammeyer is chairman of CAC, a private company offering capital investment and management advisory services. He is a member of the boards of directors of Stericycle, Inc. and Quidel Corporation, in addition to being a trustee of Invesco Funds and Van Kampen Investment Funds. He also serves on the boards of California Charter Schools Association and High Tech High Charter Schools in San Diego (4,500 students). He is committed to fighting global poverty and promoting education through various micro-finance organizations. He is a graduate of Kent State University.



Kwabena Darko is the founder of Darko Farms & Co. and has served as a director of the Bank of Ghana since 2001. Kwabena received a microfinance loan 4 decades ago, which he used to create one of the most successful private enterprises in Ghana. As founding chair of both of Opportunity International's microfinance entities in Ghana, he has helped over 200,000 Ghanaians work their way out of poverty in the name of Jesus. Kwabena founded and currently presides over a 600-member Christian church in Kumasi, Ghana. He holds an honorary Doctorate from Kwame Nkrumah University of Science and Technology, Ghana.



Brian Fikkert is the founder and Executive Director of the Chalmers Center for Economic Development, a research and training center that is dedicated to helping churches and missionaries to declare the kingdom of God by bringing economic development and spiritual transformation to the poor. Dr. Fikkert is also a professor of economics and community development at Covenant College in Georgia. Brian received a Ph.D. in Economics with highest honors from Yale University. Specializing in Economic Development and International Economics, Brian has been a consultant to the World Bank, the Inter-American Development Bank, and the United States Agency for International Development. He recently co-authored the book *When Helping Hurts: How to Alleviate Poverty without Hurting the Poor... and Yourself*.



Mary Kamanzi is the founder of the Arise and Shine School and National Director of Youth With A Mission (YWAM) for Rwanda. The Arise and Shine School is among the premier private primary schools in Rwanda and has a vision to disciple the nation of Rwanda by laying a strong foundation through quality Christ-centered education, so as to promote creativity and freedom by empowering children to become honorable, capable and servant leaders that will impact all spheres of society. Mary has worked in education in South Africa, Uganda, Kenya, and Rwanda. Mary was appointed to a government commission: Committee for Unity and Reconciliation. She also sits on the board of Vessels of Honor, a ministry to women leaders in Rwanda. Having graduated from the Uganda Teachers College in 1985, Mary went on to earn degrees in Child Social Services and Family Ministries from the University of the Nations.

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