



edify

embark

2014
ANNUAL
REPORT



engage



expand

WHAT MAKES EDIFY UNIQUE

Edify makes loans to financially sustainable, Christ-centered schools in Africa and Latin America. These schools typically charge fees that are affordable to parents making only a few dollars per day. With these fees, the schools pay all their teachers, cooks, bookkeepers, as well as the owners/operators. The schools are fully financially sustainable and receive no money from governments. Schools repay Edify's loans.

The funds are then recycled as loans to other schools to build more classrooms and improve infrastructure. These humble private schools provide much better education than the overwhelmed public schools where teachers are often absent.

embark

Five years ago, we *embarked* with the Lord on an exciting journey. The vision was to break the bonds of spiritual and physical poverty through providing quality, affordable, Christ-centered education. Around the world, several hundred million school-age children have little or no access to quality education. Their chances of escaping poverty are very small. When we started Edify, we became aware of the remarkable phenomenon that much of the good education in developing countries was not found in public schools, but was provided instead by local individuals who were passionate Christ followers, committed to providing private, quality education to children living in poverty. These schools typically charge between \$8-30 a month and are financially sustainable.

engage

So the questions became, "How can we *engage* these entrepreneurs so they can become more effective and reach more children?" "What do they need to improve and expand?" The answers: capital, training, and Christ-centered curriculum. To execute the solutions, we engaged local lending institutions to make loans. We utilized local partners to offer trainings on how school entrepreneurs can run their schools more effectively, and we provided Christ-centered learning materials, as well as technology solutions to improve the quality of education. We now have 19 local partners operating in six countries. Many of you became engaged with Edify along our journey and provided capital, advice and prayers to help grow this vision. We are very thankful for you!

expand

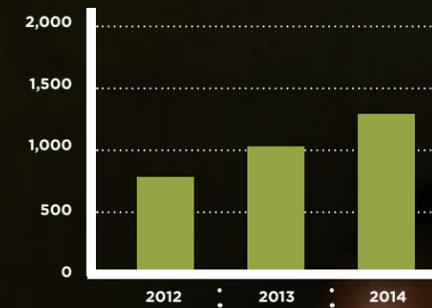
In 2014, we were fortunate to *expand* in many ways. To date, we have impacted 300,798 children, working in over 1,350 schools and have deployed over \$6 million to local lending partners. Because loans are recycled, \$10,771,144 has been loaned to schools over the past four years. As schools repay each loan, that capital is loaned out to another school to expand our outreach. We have added Transformation Officers in every country to follow up with our training and the Christ-centered materials we provide. Most importantly, we have helped thousands of children expand their own worldview to understand that through Christ and education they can overcome spiritual and physical poverty.



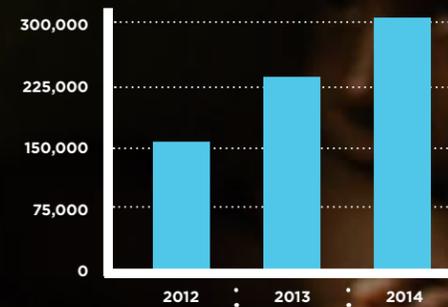
Christopher Crane | Founder & CEO



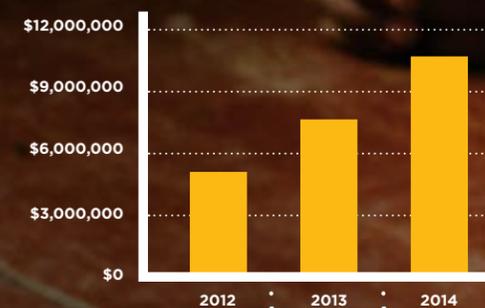
Tiger Dawson
Co-Founder & Managing Director



Schools Impacted



Students Impacted



Cumulative Loans to Schools (\$USD)

All statistics are cumulative and reflect categories impacted only once, even if impact occurs in subsequent years or categories. (June 2010-September 30, 2014)

EDIFY'S MISSION

To improve and to expand sustainable, affordable, Christ-centered education in the developing world.



sow serve send

Imagine sowing a seed. You prepare the ground and place the seed into the earth. You water it and allow the sun to do its part. You clear weeds and help the young seedling grow to maturity. Gospel seeds are planted every Wednesday afternoon when 55 young students gather in a schoolyard to hear good news. They have been meeting together since last summer and are led and taught by a young teacher who dreams of doing big things for God. Her name is Judith Ganyo.

Judith has loved the Lord from an early age. Her nurturing spirit and willingness to serve led her to pursue a teaching career. Today, she spends her days teaching at Blessed Queens and Kings School in Baatsona, a suburb of Accra, Ghana.

Through Edify's partnership with Blessed Queens and Kings School, Judith was able to take part in a joint child evangelism training organized by Edify and Child Evangelism Fellowship. During this training, God gave Judith new eyes to see how her natural skills of teaching and service might be used to plant and nurture seeds of truth in the lives of the children she taught.

Judith had never started or managed a ministry before but that did not deter her from stepping out in faith. With her God-given gifts and inspiration found through the training she attended, she set out to start the school's first *Good News Club*. After receiving approval from the school proprietor, she campaigned from classroom to classroom to recruit students.

On the first meeting day, 40 children stayed after school to see what this *Good News Club* was all about. The group has since grown and they now meet weekly to discover the depths of the Gospel and learn how to apply the weekly lessons to live like Christ each day.

Judith dreams that the club will grow and continue to reach even more students at the school. She dreams of when the *Good News Club* will send out students after graduation to be a part of transforming the working community.

Edify has worked in Ghana since 2010. We have learned a lot in partnering with schools and equipping teachers like Judith. More than half of Ghana's nearly 26 million say that they follow Christ, but reality shows that over a million of these people have no link to a local church. Many within the church still hold on to traditional animist beliefs rather than Biblical truth. With over 40% of the population under the age of 15, young people are a key group that must be reached to bring revival to the country.

Edify has embarked on a partnership to work in Ghana, engage passionate teachers like Judith, and is now supporting her ministry to expand access to good news that will help a nation today and for eternity. Please join us in praying for Judith's ministry, her school and the disciples she is making in Ghana. Pray that God will reap a great harvest for the Kingdom through our sister Judith's good works.

mentor model magnify

“What am I living for?” “What am I passionate about?” “What is my mission in life?”

These questions are often asked by men and women entering the mid-point of their life (Halftime) as they sort out what to do with the remainder of their days. These questions are also asked by high school students in Rwanda who are a part of the Edify/Cornerstone Student Mentorship Program. The program provides Christ-centered leadership training to students and guidance on how they might steward their lives for God's kingdom.

Kenneth Muhwezi, a student at King David Academy in Kicukiro, Rwanda describes his experience with the Edify Cornerstone Student Mentorship program, “I had no clear vision of who I wanted to be. Everything I used to do rotated around my selfish wants and the need to satisfy my ego.”

God used the program to mold and transform him. The class taught what the Bible says about excellent character and leadership qualities modeled after Jesus. Kenneth was challenged to examine his own character in light of Christ's example and to think, talk, and act like Jesus.

Through this program, God revealed how some of his decisions were taking him in the wrong direction. “By the end of the leadership lessons, I realized I had wasted five years of my life in drinking alcohol and smoking,” Kenneth said, “and I vowed to stop such habits.” By God's grace, he has replaced these habits with a new one – living a prayerful life.

Edify's model of helping disadvantaged communities goes beyond simply providing a loan and provides discipleship opportunities for students like Kenneth, who recognize that, through Christ, they can live differently. They can live lives that magnify the love of Jesus to the world around them.

Trust in the Lord with all your heart, and do not lean on your own understanding. In all your ways acknowledge Him, and He will make straight your paths.

PROVERBS 3: 5 - 6

300,798
total students
impacted*

edify's
field
partners

6,253
Liberia

120,536
Ghana

8,805
Burkina
Faso

138,927
Dominican Republic

18,327
Rwanda

7,950
Peru

*Cumulative students since inception (June 2010).

Burkina Faso

MicroAID
Lending

AEAD - Association Evangelique d'Appui au Developpement
Christian Transformation

University of San Diego - School of Leadership and Education Sciences (SOLES)
School Leadership Training

Dominican Republic

Aspire
Lending

Esperanza International
Lending

Aprendi
Christian Transformation

Chrysalis International
Christian Transformation

Innovations for Learning
Technology

University of San Diego - School of Business Administration
Technology

Ghana

Christian Community MicroFinance Ltd. (CCML)
Lending

Sinapi Aba Trust
Lending

Child Evangelism Fellowship
Christian Transformation

University of San Diego - School of Leadership and Education Sciences (SOLES)
School Leadership Training

Innovations for Learning
Technology

Open Learning Exchange
Technology

Liberia

Foundation for Women Liberia
Lending

University of San Diego - School of Leadership and Education Sciences (SOLES)
School Leadership Training

Peru

Adventist Development and Relief Agency
Lending

Christian Development of Peru
Christian Transformation

Rwanda

Goshen Finance
Lending

Kenya Commercial Bank
Lending

Urwego Opportunity Bank (UOB)
Lending

Cornerstone Schools Africa
Christian Transformation

Bridge2Rwanda
Business Training

Raka Business Consult
Business Training

Association of Teachers of English in Rwanda
Teacher Training

Innovations for Learning
Technology



invest inspire impact

“Some might say I have the best job in the world – and I would agree with them! My mission has always been clear: to help improve and expand Christ-centered education in the developing world. Since June of 2010, I have been hard at work with three schools. During these last four years, I have had the privilege to build a classroom, a library, and most recently, renovate a school.

In 2010, Edify deployed me to the Dominican Republic. I was invested with ASPIRE, one of Edify’s partners. ASPIRE is a faith-based non-profit lending organization that distributes loans, provides technical assistance and advances education based on Christ-centered values in the Dominican Republic.

At that time, there were more than 300,000 children in the Dominican Republic who did not have access to education. Over 30% of the population lives in poverty. Edify knew there was much to do in this country and sought out local partners like ASPIRE.

Soon after arriving in the country, an ASPIRE loan officer introduced me to María Santos, the proprietress of The “Ark Club” Evangelical School and I was loaned to her on June 1, 2010. The enthusiastic and cheerful reactions of the students and teachers to the expansion was affirmation to me that this was a

noble mission. The additional space allowed Maria to increase enrollment to 260 students. I was paid back in full just sixteen payments later on September 28, 2011!

My next mission was to assist Josefina Mercedes de Jesús, the proprietress of Etan Christian School. Upon hearing that I was available to assist her school, Josefina knew that I would be a big help. On October 1, 2011, I was invested to help her build a library for the school. Once I completed my work, I was excited to see the joy of 170 students as they gazed into the new library filled with books. I realized my work would inspire them to develop a love of reading and of learning. Josefina paid me back in just nineteen months, on May 1, 2013, and I returned to ASPIRE expectantly awaiting my next Edify assignment.

Soon thereafter I was introduced to Graciela Louis Chal, the proprietress of New Generation Christian School. She had immediate needs to renovate her school with basic things like new floors, doors and windows. Back where I started my journey in the US, the basics like these are taken for granted. At first, it seemed like a humble project, but it really made a difference to improve the learning environment of the students. Without Edify’s support they would not have access to funds for these kinds of renovations. Ultimately, I was thrilled to help. By improving the learning environment, the school was able to improve the education of their 200 students.

I have already helped three schools and impacted 630 children, and I’m just getting started! Not bad work for \$3,200 of capital, right?

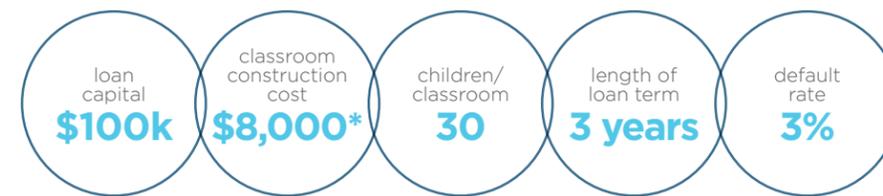
You see, I am Edify’s first loan. This is my mission, my work and my calling.”

power of renewable capital

Educational impact of \$100,000 loaned to build classrooms

the loan capital

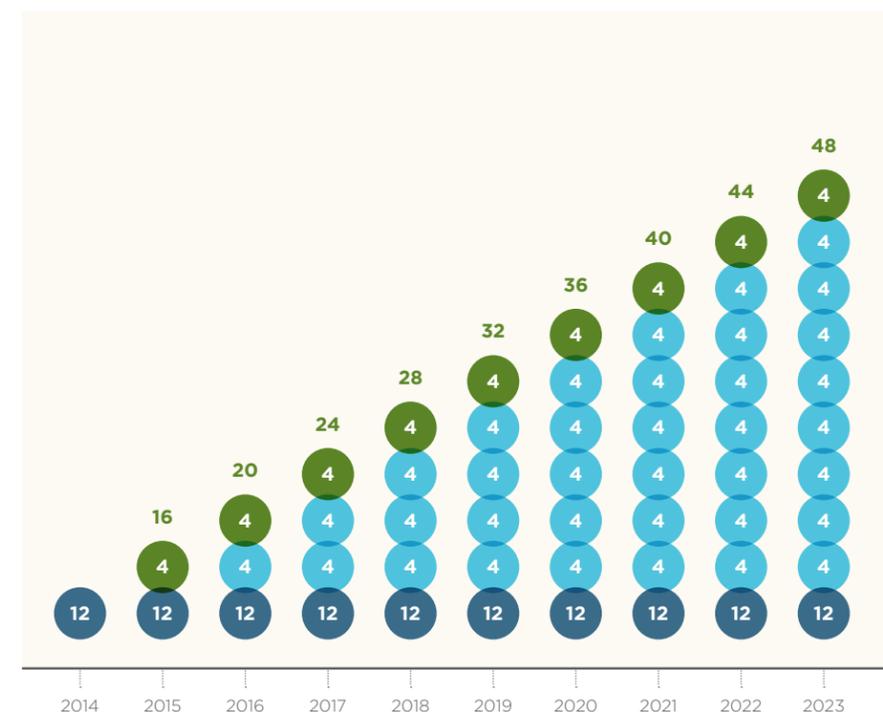
A single donation of \$100,000



funded classrooms in use

\$100,000 built 12 classrooms in 2014.

Because of principal repayment and relending, 4 additional classrooms will be built in 2015 and each year thereafter. These 12 classrooms educated 360 children in the first year and 16 classrooms would educate 480 children in the second year. By 2023, 48 classrooms will have been constructed, educating 1,440 students.



- initial classrooms built
- classrooms built from principle payments the current year
- classrooms cumulatively built from principle payments

*The cost to build a new classroom generally ranges from \$5,000 - \$12,500 depending on geography.

statement of revenues & expenditures (non-GAAP)

Year Ended September 30, 2014

| | 2014 | 2013 | 2012 |
|---|---------------------|---------------------|---------------------|
| SUPPORT AND REVENUE: | | | |
| Individual donors and their foundations | \$ 4,144,929 | \$ 3,911,415 | \$ 3,261,331 |
| Corporate and large public foundations | 0 | 0 | 0 |
| Governments | 0 | 0 | 0 |
| Interest income | 3,426 | 2,223 | 25,381 |
| Miscellaneous income | 21,528 | 21,155 | 12,768 |
| Total support and revenue | <u>4,169,883</u> | <u>3,934,793</u> | <u>3,299,480</u> |
| EXPENDITURES: | | | |
| Program services: | | | |
| Funds for loans to schools | 1,170,620 | 1,334,459 | 1,573,943 |
| Other program services | 1,835,845 | 1,567,982 | 1,269,010 |
| Supporting activities: | | | |
| General and administrative | 291,943 | 289,378 | 280,912 |
| Fundraising | 341,104 | 308,072 | 436,908 |
| Total Expenditures | <u>\$ 3,639,512</u> | <u>\$ 3,499,891</u> | <u>\$ 3,560,773</u> |
| NET REVENUE/EXPENDITURES | <u>\$ 530,371</u> | <u>\$ 434,902</u> | <u>\$ (261,293)</u> |
| Program services as a percent of total expenses | 83% | 83% | 80% |
| G&A as a percent of total expenses | 8% | 8% | 8% |
| Fundraising as a percent of total expenses | 9% | 9% | 12% |
| Total | <u>100.0%</u> | <u>100.0%</u> | <u>100.0%</u> |

100% of donations in 2014 went directly to loans or services to schools. Donations from our board members and advisory board covered all administrative and fundraising expenses.

balance sheet

As of September 30, 2014

| | 2014 | 2013 | 2012 |
|---|---------------------|---------------------|-------------------|
| ASSETS | | | |
| Current Assets: | | | |
| Cash and cash equivalents | \$ 389,320 | \$ 162,664 | \$ 216,500 |
| Restricted cash from donations | 1,002,701 | 786,685 | 233,099 |
| Notes receivable from schools, current portion | 27,173 | 28,439 | 15,375 |
| Prepays and other assets | 102,275 | 26,187 | 38,956 |
| | <u>1,521,469</u> | <u>1,003,975</u> | <u>503,930</u> |
| Long-Term Assets: | | | |
| Notes receivable from schools, net of current portion | 61,333 | 84,201 | 15,427 |
| Deposit reserves, collateral for partner loans | 50,893 | 48,625 | 49,062 |
| Property and equipment - at cost, net | 20,203 | 21,980 | 25,344 |
| | <u>132,429</u> | <u>154,806</u> | <u>89,833</u> |
| Total Assets | <u>\$ 1,653,898</u> | <u>\$ 1,158,781</u> | <u>\$ 593,763</u> |
| LIABILITIES AND NET ASSETS | | | |
| Current Liabilities: | | | |
| Accounts Payable | 75,034 | 110,288 | 84,775 |
| Net Assets: | | | |
| Unrestricted | 555,960 | 239,828 | 250,545 |
| Temporarily restricted | 1,002,701 | 786,685 | 233,099 |
| Net investment in property and equipment | 20,203 | 21,980 | 25,344 |
| | <u>1,578,864</u> | <u>1,048,493</u> | <u>508,988</u> |
| Total liabilities and net assets | <u>\$ 1,653,898</u> | <u>\$ 1,158,781</u> | <u>\$ 593,763</u> |

management discussion & analysis of 2014

Total revenue from donations and other income was \$4,169,883 for the year, a 6% increase in total revenue compared to \$3,934,793 in fiscal year 2013. We were efficient in the use of donations as combined G&A and fundraising expenses were only 17% of total expenses as in 2013. These G&A and fundraising percentages are favorably low relative to other organizations providing loans to small businesses in the developing world.

Edify diligently seeks to distribute the highest percentage possible of donations to fund loans to schools and other program services to improve education in Africa and Latin America.

In fiscal year 2014, 83% of total expenses, or \$3,006,465, went to fund loans to schools and other program services.

Of this amount, \$1,170,620 was distributed to our lending partners overseas in the form of loans to make loans to school proprietors. Another \$1,835,845 went to other program services that included Christian character development for students, school proprietors and teachers, along with business training for proprietors, educational technology training for teachers, introduction of mobile learning devices and eTablets into primary school classrooms, curricula and life skills training for children.

Funds for loans to schools are used by entrepreneurs to build new classrooms, expand and improve buildings and play areas, and equip computer and science labs. These loans to schools are generally made at below market interest rates and are normally one to three years in duration. Upon repayment, the principal is returned to an account managed by the lender for Edify. The lending institution retains the interest they charge to cover the cost of loan administration. Repaid principal is recycled as new loans to more schools.

Cumulative capital deployed by Edify to the developing world for school loans was \$6,146,422 from fiscal year 2010 to 2014. For the same period, cumulative loan disbursements to schools from lending partners and directly from Edify was \$10,771,144,

including recycled repayments from schools. Therefore, schools have received loans amounting to 175% of the capital provided by Edify. Some lending partners borrow from the capital markets to further leverage the school loan funds from Edify.

Edify provided \$1,170,620 of capital for loans to lending institutions in six countries during fiscal year 2014. Total loan volume for loans to schools in 2014 was \$3,129,760 or 267% of the capital provided. Loans to lending partners are in local currency and have an extended grace period on the front-end where no payments are due. As a result of the favorable non-market loan terms, for GAAP purposes (generally accepted accounting principles) our independent CPA firm has classified these loans as grants. Therefore, these loans with non-market terms in depreciating currencies do not appear on our balance sheet. In 2014 Edify began receiving cost sharing transformation fees from financially sustainable lending partners in mature markets. These fees are a function of the amount loaned by Edify to the partner. Transformation fees will be used to help fund Christian transformation programs in the lending partner's country.

Total revenue of \$4,169,883 exceeded total expenditures of \$3,639,512 by \$530,371. This surplus is represented on the balance sheet as restricted cash from donations received in the final two months of fiscal year 2014. Restricted cash on the balance sheet increased year-over-year by \$216,016 from \$786,685 to \$1,002,701. These restricted funds are scheduled to be disbursed in fiscal year 2015 to fund their respective program designations for teaching children about Jesus, proprietor and teacher training, education technology, and funds for loans to schools.

Edify is able to achieve significant leverage because it does not incur expenses for bricks and mortar or loan officers for its field operations. Edify instead achieves leverage through its existing lending partners who already have multiple offices and many loan officers to identify Christian schools that can effectively use loans of \$2,000 - \$25,000.

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

2015 management team



Chris Crane | CEO

Prior to founding Edify in 2009, Chris was CEO of Opportunity International, the world's largest Christian microfinance organization, with 10,600 direct and indirect staff, and operations in 32 countries with 1.5 million active clients. OI's revenues from private sources grew at a 30% compound annual growth rate during his seven years. As CEO, Chris led COMPS InfoSystems in an IPO and acquiring 13 other companies. He was awarded the Ernst & Young Entrepreneur of the Year Award. He earned an MBA from Harvard.



Tiger Dawson | President & Co-Founder

Prior to joining Edify in 2010, Tiger served from 2005 to 2009 as Managing Director of the Halftime organization founded by Bob Buford, challenging successful business people to use their time, talent and treasure to live a purpose-filled second half of life. Prior to his role at Halftime, Tiger served for 22 years with Young Life, a ministry bringing Jesus to youth around the globe. Tiger earned his undergraduate degree at Baylor University and pursued a master's degree at Dallas Theological Seminary and Fuller Seminary.



Chris Fenton | Senior Vice President of Operations/CFO

Prior to joining Edify in 2011, 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 SVP/COO. Chris served six years in the Navy and earned a bachelor's degree in finance from San Diego State University.



Makonen Getu | Vice President of Program Assessment and Chief Transformation Officer

Makonen has almost 30 years of international economic development experience. He has worked as a researcher at various universities and published several books and articles on topics related to economic development, foreign aid, microfinance, and faith. Makonen worked with different donor agencies and NGOs in several developing countries. Makonen holds a PhD in International Economic Development from the University of Stockholm.



Reuben Thiessen | Chief Technology Officer

Reuben joined Edify in September 2010 as the Chief Technology Officer. Prior to joining Edify, Reuben was at Opportunity International for six years, ultimately serving as the Product Manager and Chief Architect for Opportunity International's peer-to-peer giving website (opportunity.org). Previously, Reuben worked in various places around the world with Youth With A Mission. Reuben holds a degree in Aeronautics.



Abigail Bach | Vice President, Program Strategy and Philanthropy

Prior to joining Edify in 2013, Abigail worked in microfinance at Opportunity International for seven years. She has a strong financial services background, including positions at First Boston in New York and Banque Indosuez in Paris. Abigail's passion for social justice inspired her to start two homes for abused women and children in Denver. She earned an MBA in finance from Wharton and a BA in history from Princeton University.



Vanessa Folsom | Vice President of Operations and Corporate Administration

Before joining Edify, Vanessa served as Lease Processing Manager and Sr. Operations Analyst for a real estate portfolio management and consulting company. She has lived in Mexico assisting with outreach and relief projects. Vanessa holds a BA in Political Science from the University of California, San Diego, a JD from the University of San Diego and is a member of the California State Bar.



Ken Appenteng-Mensah | Vice President of Africa

Ken is a banker by profession and an expert in microfinance who has spent nearly two decades of his career in financial services for the poor in Africa. Ken has served in various capacities in the following institutions before joining Edify: Executive Director Sinapi Aba Trust, Regional Director Opportunity International Africa, VP Opportunity International Bank of Malawi (Credits) and the German Development Cooperation.



Luis Sena | Vice President of Latin America

Luis is a native Dominican with a degree in Architecture and an MBA. He served as co-pastor at Biblical Foundation Baptist Church. Luis served 28 years with Food for the Hungry International as Country Director, Caribbean Regional Director and Latin American Regional Trainer. Luis has served on the Edify team since 2011, in roles including Program Manager for the Esperanza Edify Program and Leadership Coach.

2015 board of directors



Paula A. Cordeiro is 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. Paula currently serves on several boards including the James Irvine Foundation in San Francisco, San Diego Grantmakers, the Community Training and Assistance Center in Boston and San Diego's Rotary Club 33. She is a past President of the University Council for Educational Administration and the International Council for the Education of Teachers. Dr. Cordeiro's research and teaching are in the areas of school leadership and global education. Paula holds an Ed.D. from the University of Houston.



Chris Crane, Chairman
(See page 13 for bio)



Dale Dawson is founder & CEO of Bridge2Rwanda, a nonprofit enterprise that prepares the next generation of entrepreneurial, servant leaders and helps develop businesses in Rwanda. He serves on Rwanda President Paul Kagame's Presidential Advisory Council and on the boards of Urwego Opportunity Bank of Rwanda and the Halftime Institute. During his first half, Dale served as the head of investment banking at Stephens Inc; Chairman & CEO of TruckPro; and partner & National Director at KPMG. He is a graduate of the University of Texas at Austin.



Tiger Dawson
(See page 13 for bio)



Vice Chairman Peter Greer is President and CEO of HOPE International, a Christ-

centered microfinance organization operating in 17 countries. Peter received a bachelor's degree in international business from Messiah College, a master's of public policy from Harvard's Kennedy School, and an honorary doctorate from Erskine College. Prior to his education at Harvard, Peter served as managing director for Urwego, a Christ-centered microfinance institution in Kigali, Rwanda. He also worked in Zimbabwe and Cambodia. He has authored several books, the most recent being *Mission Drift*.



Terry Looper is founder and CEO of Texon LP, a 26-year-old Houston energy marketing and distribution

company. Terry is currently on the boards of Camp Glorieta 2 and Houston Baptist University. His past board affiliations are numerous but include Young Life National Board. Terry was also a trustee of The Houston Christian High School and an elder of Grace Presbyterian. Terry graduated from Lamar University with a B.S. in Engineering.

2015 advisory board



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

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. Rod has served on the boards of California Charter Schools Association and High Tech High Charter Schools in San Diego (5,000 students). He is committed to fighting global poverty and promoting education through various other 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 40 years 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

dedicated to helping churches and missionaries 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. Dr. Fikkert received a Ph.D. in Economics with highest honors from Yale University. Specializing in Economic Development and International Economics, Dr. Fikkert has been a consultant to the World Bank, the Inter-American Development Bank, and the United States Agency for International Development. He 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, 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.



Geraldo Orozco has been CEO of ASPIRE coop since 2000. ASPIRE is a Christian financial institution which offers microcredit in the

Dominican Republic. Geraldo has a Masters in Marketing from INTEC University and a Law degree from UTESA, both universities based in Santo Domingo. Geraldo is an Assistant Pastor at Prince of Peace Mennonite Church in Santo Domingo and is invited regularly to speak at national and international conferences on topics such as leadership, microfinance and theology.

Geraldo has been married to an accomplished educator, Rita Esther Melo, since 1987. They have three daughters.



Joi A. Spencer is an associate professor at the University of San Diego. Her work focuses on mathematics

and teacher education and reflects her deep commitment to educational equity. Her research has examined mathematics learning opportunities in the poorest middle schools in Los Angeles, as well as the impact of video-based mathematics professional development on student learning and teacher development. Along with her graduate students, Dr. Spencer conducted research and professional development with Edify in Ghana twice this year, where the goal of each visit was to support and understand more thoroughly the educational needs of schools financed by Edify. Dr. Spencer is a proud Cardinal and Bruin, holding degrees from Stanford (B.A. and M.A.) and UCLA (Ph.D.).

Steve James served on Edify's board of directors until end of fiscal year 2014. We are truly grateful for Steve's service.



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