

EDUCATION
THAT
WORKS

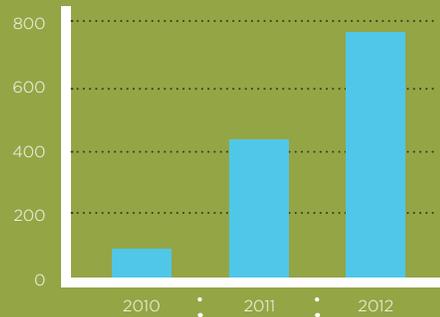
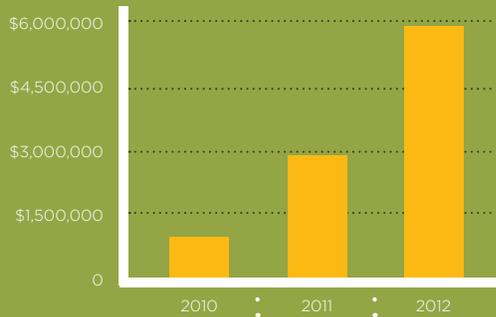
edify 2012 annual report



IMPACT OF EDIFY

Loans & Services Cumulative

Loans to Schools Cumulative



CUMULATIVE IMPACT OF EDIFY SINCE INCEPTION (JUNE 1, 2010)*

506
UNIQUE EDUPRENEURS/
SCHOOL LEADERS TRAINED

2,598
UNIQUE TEACHERS
TRAINED

\$5,780,401
TOTAL
LOANS & SERVICES

154,200
UNIQUE STUDENTS
IMPACTED

754
UNIQUE SCHOOLS
RECEIVED
LOANS OR SERVICES

593
UNIQUE SCHOOLS
RECEIVED LOANS

Edify provides financing to Christ-centered schools. However, students of any faith or no faith are welcome to attend these schools.
*Cumulative statistics identified as unique reflect categories impacted only once, even if impact occurs in subsequent years and categories.
†These numbers represent the program activities and impact for this particular year.

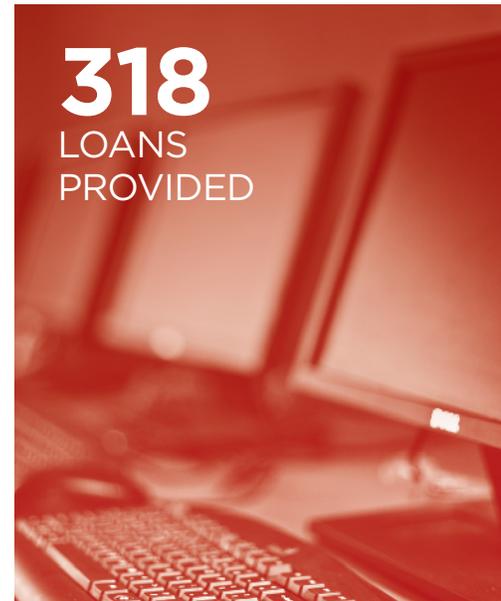
2012 IMPACT OF EDIFY †

321
EDUPRENEURS/
SCHOOL LEADERS
TRAINED



1,233 TEACHERS
TRAINED

318
LOANS
PROVIDED



504
SCHOOLS RECEIVED
LOANS OR SERVICES



\$2,842,953
IN LOANS AND SERVICES



107,421
STUDENTS IMPACTED

EDUCATION THAT WORKS

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

Edify makes loans to financially sustainable Christian schools in Africa and Latin America. These schools typically charge \$5-\$20 per month. With these revenues, the schools can pay all their teachers, cooks, and bookkeepers, as well as the owners/operators. The schools are fully financially sustainable and need no subsidies from governments.

The affordable private schools repay Edify's loans. The funds are then recycled as loans to other schools to build more classrooms, install computer labs, purchase school buses, and improve infrastructure.

The affordable private schools are owned and managed by education entrepreneurs who provide much better education (please see page 5) than the overwhelmed public schools where teachers are often absent.

It has been said that the best route out of poverty is education. Strong English, math and computer skills, centered around Christian character development, open the door for children to grow into adults who will be leaders with integrity who can overcome corruption in government, business, law, academia, science and media.

When Delphine, the 14-year-old daughter of a single mother, in Kasoa, Ghana, attended public school, the teachers were often absent. She was at risk of being one of the many children in Ghana whose parents remove them from school before 5th grade because so little learning occurs in public schools with absent teachers.

Edify made a loan to an entrepreneur-owned school near Delphine's home. That school built a classroom for children Delphine's age. Her mother enrolled her in that school because the entrepreneur makes sure that teaching occurs every day. Delphine is now in a safe environment for girls. She is taught

academic subjects as well as the love and saving grace of Jesus Christ. Delphine now has an excellent chance to use her God-given talents to lead a productive, Godly life.

There are thousands of financially sustainable Christian schools in many developing world countries. Edify is helping to expand and improve these schools that locals, often poor people themselves, have already started in order to educate poor children in their community. We come alongside work that God is already doing.

Edify is the fastest growing organization making loans to financially sustainable affordable independent schools in the developing world. We are the only such organization of scale serving only Christian schools. We are the only such organization emphasizing improving education, bettering learning environments, training principals and teachers, incorporating educational technology, and imparting a Biblical worldview to children in the schools we finance.

Donations from our board members pay for all of Edify's G&A and fundraising overhead. Therefore, 100% of your donations go to the field.

Edify has made, by God's grace, loans to almost 600 schools serving 150,000 children since making our first loan only 28 months ago.

At the end of our third fiscal year, Edify is working! Jesus said, "You shall know the truth and the truth shall set you free." (John 8:32). This is what we think of when we say "Education that Works," that children would know His Truth and they would be set free from the bondage of physical and spiritual poverty. That works!

With Great Gratitude,



Christopher Crane
Founder & CEO

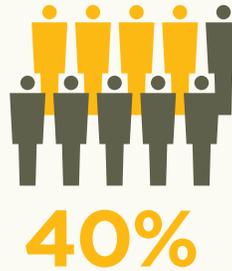


Tiger Dawson
Co-Founder &
Managing Director

THE NEED FOR EDIFY

50%

A child born to a mother who is illiterate is 50% more likely to not survive past age 5.¹

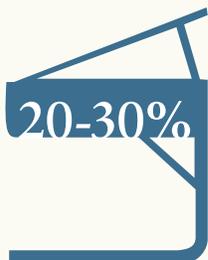


No country achieved rapid economic growth without investing in education and reaching an adult literacy rate of at least 40%.²



793
MILLION

793 million adults worldwide cannot read these words in any language.³



Countries that have experienced surges in literacy rates by 20-30% have seen simultaneous increases in GDP of 8-16%.⁴

\$1.00

The average school assisted by Edify charges less than \$1 per day for education, and some as low as a \$1 per week.



TO RWANDA WITH



LOVE



“When you do something with love, you will succeed.”

Antoinette is full of energy. She will voluntarily tell you that her body is tired of going through life’s hardships, but her heart and soul are stronger than ever because her strength is in the Lord. Imena School was one of the first schools Edify partnered with in Rwanda. Antoinette’s little primary school is very simple, but it is spotless. All the children are neatly dressed in their school uniforms and speak with utmost politeness in good English. All the classrooms have teaching aids, posters and timelines on the walls that the teachers have prepared over the years at the school and in their own time.

How was this little school in the middle of Kacyiru, Kigali, held to such high standards? Antoinette is the answer. She will tell you that it is all a miracle that fits in God’s hand.

She arrived in Kigali in 1995 after living for many years as a refugee in the Democratic Republic of Congo, where she was sewing to put her two children through school. She recalls how Kigali looked back then – devastated by war, dirty and so poor. She bought the land where her house and the school stand and started her life over. She recalls how numerous people were begging in the streets of her neighborhood then. Antoinette was sharing the little she had with those who had nothing. She decided to help the women she saw begging by teaching them how to sew and make soap. From that time until now, she has helped 350 women. As she worked alongside these women, she noticed that their children were not going to school. Antoinette started dreaming of building her own school and educating the children.

She opened Imena School in 2005 with 40 students in two classrooms and one office. She added a new classroom and opened a new grade each year. The school grew with that first generation of students, and the first class of sixth grade was opened this year. She told us that she could not bring herself to tell her students, “You are not going to advance to the next grade.” She took out the walls in her house and did not renew the lease of the tenants in the property she owned next door so she could convert the space into classrooms. She now educates 225 children from nursery to sixth grade.

Her vision is to educate the poorest alongside middle class children. Families at Imena School pay tuition according to their means. As the school accepts children from impoverished families, the parents often do not speak English and cannot help their children with their homework. The teachers at Imena School regularly stay after class for several hours to help their students with their homework because they deeply want them to succeed. Antoinette recently added an afternoon session of nursery school for the poor in her neighborhood, charging only a few dollars per month. She says she would never have started anything if she hadn’t been willing to take a leap of faith and take some irrational risks. According to Antoinette, “I trusted God and miracles happened.”

Listening to Antoinette explain her passion is truly inspirational: “When you do something with love, you will succeed. To me, giving an education to these children is more important than making money. To educate children is noble – it’s the best business. God has called me to educate the poor.”



a story of sacrifice and success

antwi Akuoko Agyepong, affectionately referred to as Mr. Agyepong by everyone, including his wife, studied to become an electrician and envisioned himself supporting his family by practicing this trade. However, the Lord had other plans for him.

Unsatisfied with educational opportunities in his community, in 1993 Mr. Agyepong's father, Godwin Anpaw Agyepong, founded God All Mighty (GAM) with only four students in the small village of Kukurantumi, Ghana. GAM was created to provide quality education that could propel students to new levels of achievement by also instilling in them the discipline and character development provided by a strong foundation in Christian values. Up until Godwin Anpaw's death in 2005, GAM grew into an established cornerstone of the community with 208 students. However, after Godwin Anpaw's death, the fate of the school was thrown into turmoil. Godwin Anpaw's adult children all had established lives and careers they were reluctant to leave to run the school, and many of them believed that the best option was to sell the school and the land.

The youngest of Godwin Anpaw's children, Mr. Agyepong, had been raised in the environment of GAM and had his father's powerful vision for faith and education in the community. Mr. Agyepong believed in his father's vision and understood the immense value the school brought to the community. He could not bear to see that taken from the families and students depending on it. Therefore, he gave up his trade as an electrician, and took over his father's school full time.

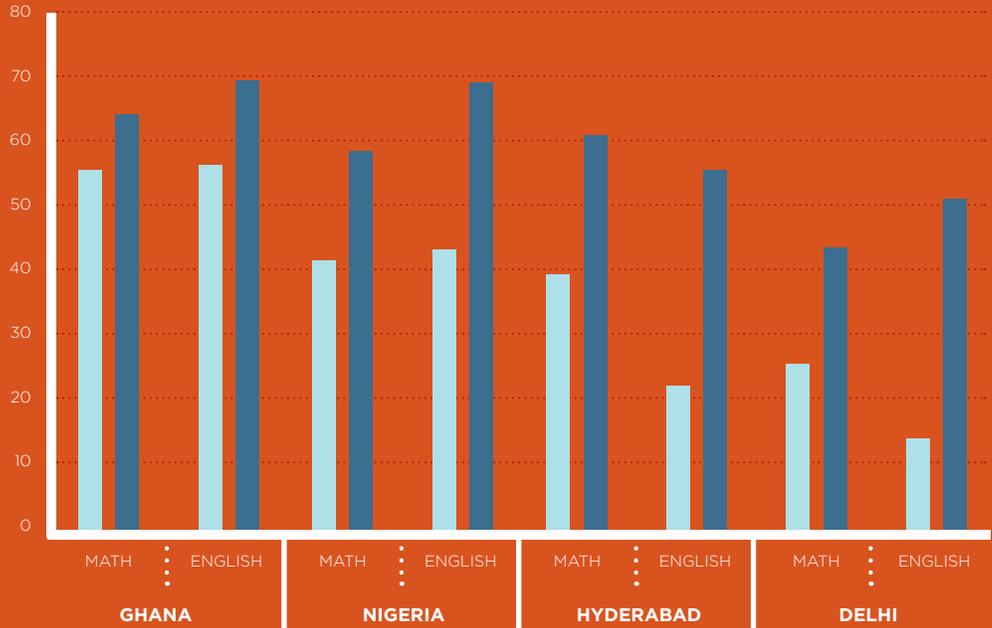
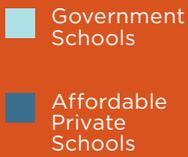
Under Mr. Agyepong's guidance, GAM has grown to over 400 students, and next year will be celebrating 20 years of successfully educating students. Much of GAM's recent growth can be attributed to Mr. Agyepong's decision to take part in Edify's loan program through Sinapi Aba Trust (SAT). In 2010, GAM received a loan for \$1,400 to put a new roof and awning on all of the classroom buildings. The awning kept classrooms and students cool, making it easier for students to focus on their studies. Parents were impressed by the new roof and awning and responded by putting even more faith in Mr. Agyepong's vision for the school, resulting in GAM's enrollment stabilizing and increasing by 50 students.

In 2011, GAM received a loan of \$3,970 from SAT to install a computer lab. As a result of this loan and Mr. Agyepong's strong leadership, GAM was selected by Edify to take part in a pilot program, Open Lab Hours, designed to increase computer learning outside school hours and generate revenue. During the pilot phase of Open Lab Hours, student computer literacy rapidly increased, and the computer lab generated enough cash flow to cover the electricity used to power the lab and pay the teacher running it.

Mr. Agyepong sacrificed his goal of developing a successful career as an electrician to ensure that his community did not lose a vital source of spiritual leadership and education that was helping to transform the lives of hundreds of children. However, Mr. Agyepong does not view his decision as a sacrifice, rather it is a blessing because he has found his true calling.

DO THESE AFFORDABLE PRIVATE SCHOOLS REALLY WORK?

Africa/India raw scores



This research is from a study conducted on two different continents, in three different countries, comparing the academic results in the government schools to the private schools. This research is used with the permission of Dr. James Tooley, professor of education at the University of Newcastle, who is the world's leading expert on affordable

private schools. This is from Dr. Tooley's book, *The Beautiful Tree*. This shows conclusive data that the affordable private schools in these countries are in fact academically outperforming the government schools.

Tooley, James *The Beautiful Tree: a personal journey into how the world's poorest people are educating themselves*. Cato Institute Copyright © 2009.

Dominican Republic 2011 national exam 12th grade

EDIFY CLIENT SCHOOLS
achieving A, B, C ranking

30%



GOVERNMENT SCHOOLS
achieving A, B, C ranking

10%



Independent research findings in the Dominican Republic are very similar to Dr. Tooley's research. Fundacion Pensar Y Crecer, a Dominican organization, developed "CLACE School Ranking" to rank both public and private schools in the DR. Rankings were based on national exam scores of the students at the schools. Schools were given an A, B, C or D (A=85 and above, B= 70-84, C= 55-69, and D= below 55). According to this independent research, schools with

which Edify works consistently outperform the public schools. Only 10% of the public schools ranked C or above. In contrast, 30% of the schools with which Edify works received a C or better ranking. The Dominican Republic's education system consistently ranks among the lowest in Latin America. So, while the schools with which Edify works outperform the public schools, we still have a long way to go to achieve academic excellence.



LET THE LIGHT



Aaron Roth, Edify-Esperanza Program, *Emerging Market Research Analyst, Latin America*

Have you ever met someone who within the first 30 seconds, you knew you were going to like them? While visiting one of the schools in Edify's lending program in the Dominican Republic, I met a nine-year-old girl, Adriana.

The first thing you need to know about Adriana is that her smile is contagious. The second thing you need to know about Adriana is that you'd better have a strong defense for making a statement, because she doesn't believe everything she hears. (She has great critical thinking skills!)

Adriana isn't afraid of asking questions, nor of challenging people to explain their position to fill in the gaping holes in their logic. She wanted to know if I'm a Christian, and I said "Yes." She said, "How?" When I asked her if she was a Christian, she assuredly replied, "Two years ago, when I was seven, I was baptized in the water at the beach."

With such abundant joy and vitality found in a young lady like Adriana, my mind quickly turns to a few likely outcomes for someone like her in the community where she lives. I noticed that her neighborhood doesn't have paved streets, there are no visible places of work aside from the tiny corner stores selling basic food items. Many men young and old are sitting around without jobs. Much of the houses have walls and roofs of sheet metal. In fact, this particular community is called "Death Beach," as there are real and evident forms of

destruction in the community. It's almost as if the environment is actively working against those doing good. If you're not involved in black market activities, drug sales or prostitution, then you're going against the grain.

This is the reality for someone like Adriana. The activities mentioned above are not mere temptations, but rather, here in this community, people actively solicit the youth to participate. Can you imagine this being a reality for the children in your family or your neighborhood?

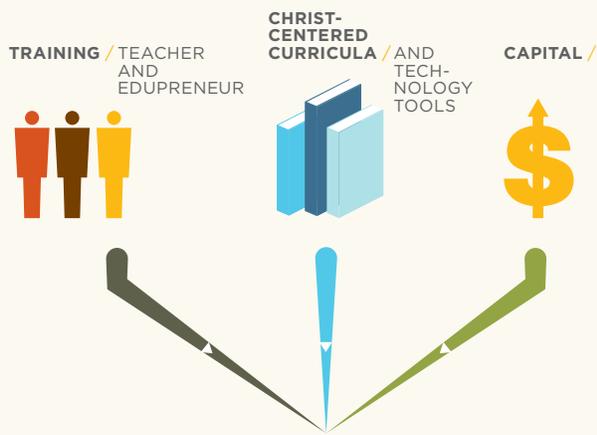
I find myself thinking again and again about how we can fight the rising tide of violence, drugs and prostitution. How can we partner with schools to create a world different from the one in which they are living? How can we continue making small business loans and providing business training to relieve economic pressures? How can we continue to let the light of bright students like Adriana shine?

As we're preparing to leave, Adriana wants to know when we'll come back to visit.

We assure her that as part of the program, we check in with the schools regularly.

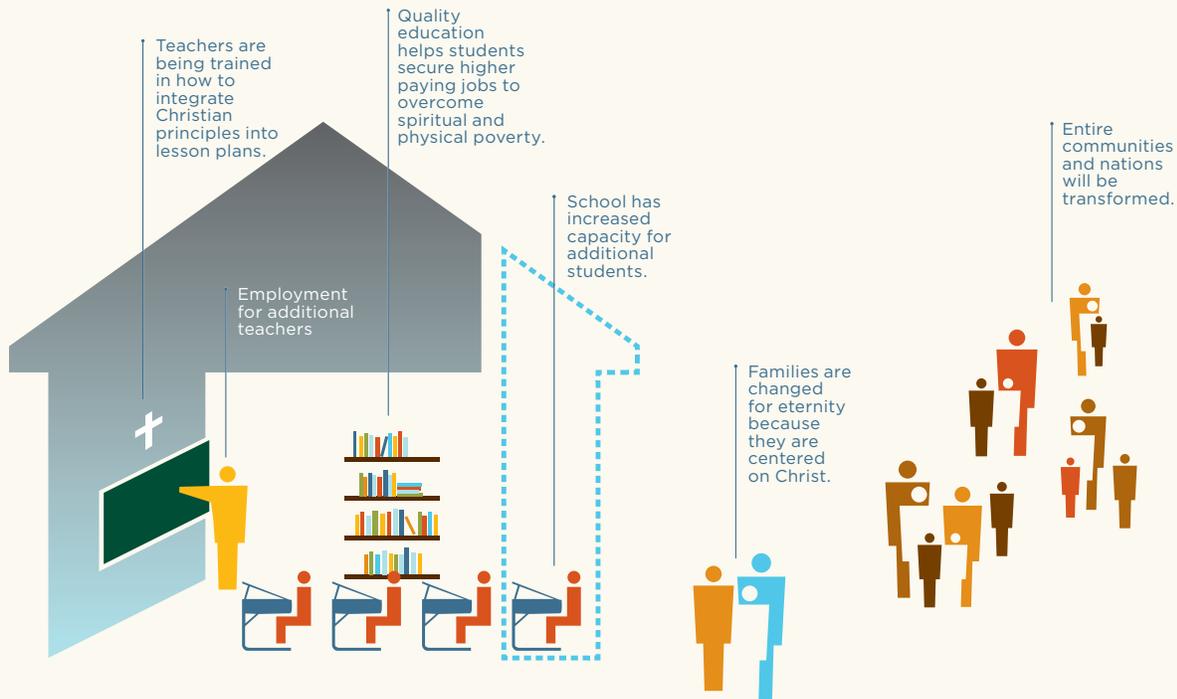
She, and 20 other children, wave goodbye as we drive away. There are very hard questions that Edify wrestles with every day. We have the opportunity to make real and tangible impact in communities like this one and others just like this around the world.

HOW EDIFY WORKS



MISSION STATEMENT

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



STATEMENT OF REVENUES AND EXPENDITURES (non-GAAP)

Year Ended September 30, 2012

	<u>2012</u>	<u>2011</u>	<u>2010</u>
SUPPORT AND REVENUE:			
Individual donors and their foundations	\$ 3,261,331	\$ 2,489,921	\$ 1,249,358
Corporate and large public foundations	0	0	0
Governments	0	0	0
Interest income	25,381	13,509	901
Miscellaneous income	12,768	7,975	0
Total support and revenue	<u>3,299,480</u>	<u>2,511,405</u>	<u>1,250,259</u>
EXPENDITURES:			
Program services:			
Funds for loans to schools	1,573,943	1,385,285	682,115
Other program services	1,269,010	652,038	218,010
Supporting activities:			
General and administrative	280,912	310,172	145,272
Fundraising	436,908	209,849	70,726
Total Expenditures	<u>\$ 3,560,773</u>	<u>\$ 2,557,344</u>	<u>\$ 1,116,123</u>
NET REVENUE/EXPENDITURES	<u>\$ (261,293)</u>	<u>\$ (45,939)</u>	<u>\$ 134,136</u>
Program services as a percent of total expenses	80%	80%	81%
G&A as a percent of total expenses	8%	12%	13%
Fundraising as a percent of total expenses	<u>12%</u>	<u>8%</u>	<u>6%</u>
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

80% 2012 Funds for loans to schools and other services as a percent of total expenses

BALANCE SHEET

As of September 30, 2012

	<u>2012</u>	<u>2011</u>	<u>2010</u>
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 216,500	\$ 57,288	\$ 16,903
Restricted cash from donations	233,099	25,685	20,000
Investments, donated privately-held stock	0	0	91,442
Notes receivable from schools, current portion	15,375	97,306	78,424
Prepays and other assets	<u>38,956</u>	<u>21,480</u>	<u>4,067</u>
	503,930	201,759	210,836
Long-Term Assets:			
Notes receivable from schools, net of current portion	15,427	481,224	44,239
Deposit reserves, collateral for partner loans	49,062	50,000	0
Property and equipment - at cost, net	<u>25,344</u>	<u>20,999</u>	<u>10,606</u>
	89,833	552,223	54,845
Total Assets	<u>\$ 593,763</u>	<u>\$ 753,982</u>	<u>\$ 265,681</u>
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accounts Payable	<u>84,775</u>	<u>6,842</u>	<u>8,882</u>
Net Assets:			
Unrestricted	250,545	700,456	226,193
Temporarily restricted	233,099	25,685	20,000
Net investment in property and equipment	<u>25,344</u>	<u>20,999</u>	<u>10,606</u>
	508,988	747,140	256,799
Total liabilities and net assets	<u>\$ 593,763</u>	<u>\$ 753,982</u>	<u>\$ 265,681</u>

100% of your donations go directly to the field. Donations from our board members pay for all administrative and fundraising expenses.

MANAGEMENT DISCUSSION AND ANALYSIS OF 2012

Edify diligently seeks to distribute the highest percentage possible of funds donated to fund loans to schools and other program services to improve education in Africa and Latin America. For the fiscal year ending September 30, 2012, 80% of total expenses or \$2,842,953 went to fund loans to schools and other program services. Of this amount, \$1,550,803 was distributed to our lending partners overseas in the form of loans and restricted grants to make loans to school proprietors under the Edify school loan program. Edify also made a direct loan of \$23,140 to a school in Rwanda. This raised the amount of funds disbursed in 2012 for loans to schools to \$1,573,943. Another \$1,269,010 went to other program services that included business training and Christian character development for proprietors and students, Christian instruction, teaching methodology and educational technology training for teachers, development of surveys to measure the impact of Christian teachings, curricula and life skill training for children.

Funds for loans to schools are used by qualified proprietors to build new classrooms, purchase school buses, expand and improve buildings and play areas, add science and computer labs, and implement new curricula. These loans to proprietors are generally made at market rates of interest and are normally 1 to 3 years in duration. Upon repayment, 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.

Edify provided a total of \$800,803 in loans to developing world lending institutions in fiscal year 2012. These loans to lending partners vary from 5 to 8 years, carry an interest rate of 0%, and are repayable in local currency. 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 below-market rate loans, made in depreciating currencies, do not appear on our balance sheet.

Edify also advanced \$750,000 in restricted grants to lending partners. In both cases (loans and restricted grants), the lending institution retains the interest they charge to cover the costs of loan administration and servicing.

Edify carried \$481,224 in long-term notes receivable on the balance sheet at the end of fiscal year 2011. These were direct loans made by Edify in 2010 and 2011 and were largely used to construct new schools from the ground up. The loan recipients involved received a significant infusion of equity capital in fiscal year 2012 from an institutional investor. They used some of the capital infusion to repay all loans and interest due to Edify. These repaid loans were then recycled as new loans to other schools.

Total expenditures exceeded total revenue in 2012 by \$261,293 or 8%. This resulted from the aforementioned cash payoff of direct loans enabling Edify to effectively monetize long-term assets on the 2011 balance sheet, and distribute them in 2012 as a “funds for loans” expense on the statement of revenue and expenditures.

Program services in fiscal year 2012 were 80% of total expenses. Edify managed its G&A and fundraising expense to 8% and 12% 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 for its field operations. Edify instead achieves leverage through its existing lending institutions who already have multiple offices and many loan officers to identify Christian schools that can make good use of a loan of \$1,200 - \$25,000.

The cost to build a new classroom is generally \$5,000. The cost to equip a computer lab with new equipment and software is typically \$5,000 - \$10,000.

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

PARTNERS

LENDING INSTITUTION PARTNERSHIPS

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 businesses, giving them the opportunity to carry out their microenterprises as a decent way to support their families.

Esperanza / Esperanza International's faith based 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 PARTNERSHIPS

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, technology and literacy, 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 in 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 International Ghana / Compassion 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.

Innovations for Learning / IFL is the developer of TeacherMate – an innovative software program delivered on mobile devices that improves students' literacy skills. The TeacherMate Differentiated Instruction System provides teachers with a management system to align and individualize instruction and reinforce skills. Edify and IFL are partnering in Ghana and Rwanda to pilot the TeacherMate solution in affordable, private Christian schools.

Open Learning Exchange / Opening Learning Exchange (OLE) is a non-profit committed to achieving quality, universal, basic education for the vast majority of children in the world who are deprived of the basic human right to learning. Edify and OLE have formalized a partnership in Ghana to assist with the pilot of the TeacherMate program.

TechAide / TechAide is a technology solutions provider created and managed by experienced professionals in Ghana. TechAide has made great impact by bringing technology solutions to under-resourced communities in the developing world to promote rapid socio-economic development. TechAide and Edify partnered in 2012 to train teachers in Ghana in the use of technology in the classroom.



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, Dr. Cordeiro 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. Dr. Cordeiro's research and teaching are in the areas of school leadership and global education. Dr. Cordeiro holds an Ed.D. from the University of Houston.

chairman

Chris Crane (See right)



Dale Dawson is founder & CEO of Bridge2Rwanda, a nonprofit enterprise that develops businesses and prepares the next generation in Rwanda. He serves on Rwanda President Paul Kagame's Presidential Advisory Council, as Chair of the ISOKO Institute and on the boards of Urwego Opportunity Bank of Rwanda and the Bob Buford Institute. During his first half, Dale served as the head of investment banking at Stephens Inc; Chairman & CEO of TruckPro; and partner and national director at KPMG. He is a University of Texas graduate.



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 Haddington Energy Partners. He 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. Terry was also a trustee of The Houston Christian High School. Terry graduated from Lamar University with a B.S. in Engineering.

executive



CEO, founder

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 seven 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 a master's degree at Dallas Theological Seminary and Fuller Seminary.



senior vice president of operations/CFO

Chris Fenton joined Edify in September 2011 as Senior Vice President 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 SVP/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



Miriam Ofosu Apeah 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, affordable 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. 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 microfinance 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 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, 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.

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.).



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MISSION STATEMENT

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