The Institute for Excellence in Education

Financial Statements

June 30, 2020 and 2019

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Independent Auditors' Report

Management and the Board of Directors
The Institute for Excellence in Education
Mt. Pleasant, Michigan

We have audited the accompanying financial statements of The Institute for Excellence in Education which comprise the statement of financial position as of June 30, 2020 and 2019, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Institute for Excellence in Education as of June 30, 2020 and 2019, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Adoption of New Accounting Standards

As described in Note 1 to the financial statements, The Institute for Excellence in Education changed its method of accounting for revenue recognition in 2020 as required by the provisions of FASB Accounting Standards Update 2014-09 *Revenue from Contracts with Customers*, and changed its method of accounting for contributions in 2020 as required by the provisions of FASB Accounting Standards Update 2018-08 *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*. Our opinion is not modified with respect to these matters.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 25, 2020 on our consideration of The Institute for Excellence in Education's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of The Institute for Excellence in Education's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Institute for Excellence in Education's internal control over financial reporting and compliance.

Yeo & Yeo, P.C.

Alma, Michigan
August 25, 2020

The Institute for Excellence in Education
Statement of Financial Position
June 30, 2020 and 2019

	2020	2019
Assets		
Current assets		
Cash	**$ 1,030,603**	$ 373,460
Accounts receivable	**536,535**	941,875
Accounts receivable - related party		
Central Michigan University	**35,910**	90,910
The Center for Charter Schools	**29,114**	25,881
Inventory	**55,452**	66,766
Prepaid expenses	**92,350**	152,605
Total current assets	**1,779,964**	1,651,497
Property and equipment, net	**25,404**	41,253
Intangible assets, net	**2,947,774**	2,151,598
Goodwill, net	**411,133**	548,177
Total assets	**$ 5,164,275**	$ 4,392,525
Liabilities and net assets		
Current liabilities		
Accounts payable	**$ 167,333**	$ 336,507
Notes payable, current portion	**430,796**	148,323
Accrued liabilities	**357,857**	321,307
Compensated absences	**160,724**	123,221
Deferred revenue	**101,887**	122,272
Total current liabilities	**1,218,597**	1,051,630
Notes payable, net of current portion	**488,796**	294,224
Total liabilities	**1,707,393**	1,345,854
Net assets		
Without donor restrictions	**3,456,882**	3,046,671
Total liabilities and net assets	**$ 5,164,275**	$ 4,392,525

See Accompanying Notes to the Financial Statements

The Institute for Excellence in Education
Statement of Activities
For the Years Ended June 30, 2020 and 2019

	2020	2019
Operating revenue and other support		
State appropriation - related party		
Central Michigan University	**$ 445,000**	$ 500,000
Service revenue	**6,036,998**	6,266,127
Federal grants	**849,367**	208,365
Contributions	**2,329**	18,061
Contributions - related party	**100,000**	300,000
Book revenue, net of cost of goods sold	**15,430**	27,320
Other revenue	**5,282**	5,848
Interest income	**274**	-
Gain on disposal of property and equipment	**250**	1,183
Total operating revenue and other support	**7,454,930**	7,326,904
Expenses		
Program service	**5,952,161**	5,961,654
Management and general	**1,092,558**	860,828
Total expenses	**7,044,719**	6,822,482
Change in net assets	**410,211**	504,422
Net assets - beginning of period	**3,046,671**	2,542,249
Net assets - end of period	**$ 3,456,882**	$ 3,046,671

See Accompanying Notes to the Financial Statements

The Institute for Excellence in Education
Statement of Functional Expenses
For the Years Ended June 30, 2020 and 2019

	2020			2019		
	Program Service	**Management and General**	**Total**	Program Service	Management and General	Total
Compensation	**$ 2,968,501**	**$ 475,948**	**$ 3,444,449**	$ 3,415,886	**$ 369,955**	$ 3,785,841
Benefits	**601,792**	**150,971**	**752,763**	541,215	**121,147**	662,362
Payroll taxes	**200,362**	**43,437**	**243,799**	208,839	**34,050**	242,889
Interest	**-**	**19,439**	**19,439**	-	**25,362**	25,362
Occupancy	**90,908**	**14,738**	**105,646**	94,723	**12,309**	107,032
Legal	**16,435**	**-**	**16,435**	3,696	**-**	3,696
Accounting	**-**	**16,975**	**16,975**	-	**14,500**	14,500
Services and fees	**901,082**	**54,093**	**955,175**	226,944	**20,933**	247,877
Supplies and other	**115,921**	**105,684**	**221,605**	199,282	**26,334**	225,616
Telephone	**24,333**	**3,945**	**28,278**	22,921	**2,978**	25,899
Marketing	**76,003**	**12,321**	**88,324**	67,692	**8,796**	76,488
Travel	**244,874**	**35,270**	**280,144**	445,652	**65,109**	510,761
Bad debt	**817**	**133**	**950**	18,387	**2,389**	20,776
Inventory writedowns	**-**	**-**	**-**	1,647	**214**	1,861
Depreciation and amortization	**711,133**	**159,604**	**870,737**	714,770	**156,752**	871,522
Total	**$ 5,952,161**	**$ 1,092,558**	**$ 7,044,719**	$ 5,961,654	$ 860,828	$ 6,822,482

The Institute for Excellence in Education
Statement of Cash Flows
For the Years Ended June 30, 2020 and 2019

	2020	2019
Cash flows from operating activities		
Change in net assets	**$ 410,211**	$ 504,422
Items not requiring cash		
Depreciation and amortization	**870,737**	871,522
Bad debt expense	**950**	20,776
Gain on disposal of property and equipment	**(250)**	(1,183)
Inventory writedowns	**-**	1,861
Changes in operating assets and liabilities		
Accounts receivable	**404,390**	(614,081)
Accounts receivable - related party		
Central Michigan University	**55,000**	-
The Center for Charter Schools	**(3,233)**	(11,337)
Inventory	**11,314**	(32,065)
Prepaid expenses	**60,255**	(84,322)
Accounts payable	**(271,394)**	192,903
Accrued liabilities	**36,550**	14,015
Compensated absences	**37,503**	9,953
Deferred revenue	**(20,385)**	36,343
Net cash provided by operating activities	**1,591,648**	908,807
Cash flows from investing activities		
Purchases of property and equipment	**(4,475)**	(25,523)
Proceeds from disposal of property and equipment	**250**	2,000
Purchases of intangible assets	**(1,407,325)**	(801,974)
Net cash used by investing activities	**(1,411,550)**	(825,497)
Cash flows from financing activities		
Proceeds from note payable	**624,905**	-
Repayment of note payable	**(147,860)**	(141,163)
Net cash provided (used) by financing activities	**477,045**	(141,163)
Net change in cash	**657,143**	(57,853)
Cash - beginning of period	**373,460**	431,313
Cash - end of period	**$ 1,030,603**	$ 373,460
Supplemental disclosure of cash flow information		
Cash paid for interest	**$ 19,927**	$ 25,789

See Accompanying Notes to the Financial Statements

Note 1 - Summary of Accounting Policies

The Institute for Excellence in Education ("Institute"), is a Michigan nonprofit corporation that has an affiliation with Central Michigan University through shared board governance.

The Institute is dedicated to inspiring hearts and minds and delivering world class programs, tools and services that help people win for kids. The Institute provides coaching, consulting, professional development, training, technical assistance, publications and software services to a variety of educational organizations across the nation.

Basis of Accounting
The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America.

Basis of Presentation
Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net assets with donor restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Use of Estimates
The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Cash
The Institute maintains cash at financial institutions, which are insured by the Federal Deposit Insurance Corporation (FDIC) up to certain amounts. The actual bank balances amounted to $1,269,072. Of these balances, $769,072 was uninsured by the FDIC.

Accounts Receivable
Accounts receivable are stated at the outstanding principal balance adjusted for any charge-offs and the allowance for doubtful accounts. Management determines the allowance for doubtful accounts based on an evaluation of receivables, past and recent experience, current economic conditions, and other pertinent factors.

Inventory
Inventory, which consists of books and other media, is stated at the lower of cost or net realizable value, determined by the first-in, first-out (FIFO) method.

Property and Equipment
Property and equipment is stated at cost when purchased or fair value when donated. Major improvements and renewals are capitalized while ordinary maintenance and repairs are expensed. The Institute's capitalization policy is $1,000. Depreciation is computed using the

straight-line method over the related assets' estimated useful lives, which are as follows.

Furniture	7 years
Equipment	3 – 10 years

Intangible Assets
Intangible assets are recorded at the cost to acquire the assets and are amortized over the defined life of the assets once the Institute has received the copyright on the assets. The defined life is between three and forty years.

Goodwill
The Institute purchased Corporate Computer, Inc. on February 29, 2012 for an amount in excess of the fair market value of its assets. This resulted in goodwill being recorded in the amount of $1,370,442. Each year management analyzes goodwill to make sure that it has not been impaired since goodwill is not amortized. Impairment losses, if any, are recorded in the year the impairment is determined. There was no impairment loss for the years ended June 30, 2020 and 2019. Goodwill is amortized over a life of ten years.

Revenue and Deferred Revenue Recognition
Revenue is recognized when earned. Program service fees are deferred to the applicable period in which the performance obligations are met. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Income Taxes
The Institute is a nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code) and comparable state and local taxes. The organization has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. The organization files information returns in the U.S. federal jurisdiction.

Functional Expenses
The costs of providing program and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among program services and supporting services benefited. Such allocations are determined by management on an equitable basis.

Compensation, benefits, payroll taxes, occupancy, services and fees, supplies and other, telephone, marketing, bad debt and inventory writedowns are allocated based on time and effort.

Concentrations
Central Michigan University passes through an annual appropriation from the State of Michigan to the Institute. The Institute continues developing new revenue streams so that the impact of the presence or absence of the appropriation would be minimized; however, if the appropriation were to be eliminated at this time, the impact would be material to the Institute. The appropriation was $445,000 and $500,000 for the years ended June 30, 2020 and 2019, respectively.

The total revenue attributable to services provided to one client for the year ended June 30, 2020 was $767,679. The total revenue attributable to this same client for the year ended June 30, 2019 was $442,321. These represented a significant portion of the Institute's total revenue.

Subsequent Events
Management has evaluated subsequent events through August 25, 2020, which is the date the financial statements were available to be issued.

Change in Accounting Principle
The Organization adopted ASU 2018-08 Not-for-Profit Entities (Topic 958*) Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made* as of the beginning of the year ended June 30, 2020. This has been adopted using a modified prospective approach. Net assets did not change as a result of adoption of the new standard.

In May 2014, FASB issued ASU 2014-19, *Revenue from Contracts with Customers (Topic 606)*, to clarify the principles of recognizing revenue, create common revenue recognition guidance, and improve disclosures. Accordingly, the Organization has elected to implement this standard using a full retrospective adjustment of the prior year financial statements. Net assets reported for the year ended June 30, 2020 remain unchanged.

Note 2 - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	2020	2019
Cash	$ 1,030,603	$ 373,460
Accounts receivable	536,535	941,875
Accounts receivable - related party	65,024	116,791
	$ 1,632,162	$ 1,432,126

The Organization does not have a policy in place to manage liquidity. Informally, management's goal is to maintain enough liquid assets to cover the following month's expenses. The Organization does have a $750,000 line of credit available to meet cash flow needs.

Note 3 – Conditional Promises to Give

The Organization has received a conditional promise to give related to a federal grant. Payment of the grant is contingent upon spending the funds for the designated allowable purpose and various compliance requirements in accordance with 2 CFR 200. The conditional contributions consisted of the following as of June 30:

Condition / Grant Purpose	Total Contract / Grant Amount	Spent as of June 30, 2020	Conditional Contribution
The A-Game project - Advancing Great Authorizing and Modeling Excellence	$ 2,208,335	$ 1,057,732	$ 1,150,603

Note 4 – Revenue from Contracts with Customers

The following summarizes revenue from contracts from customers for the years ended June 30, 2020 and 2019:

	2020	2019
Service revenue	**$ 6,036,998**	$ 6,266,127
Book revenue, net of cost of goods sold	**15,430**	27,320
	$ 6,052,428	$ 6,293,447

The following summarizes bad debt expense for the years ended June 30, 2020 and 2019:

	2020	2019
Bad debt expense on receivables of contracts with customers	**$ 950**	$ 20,776

The revenue from contracts with customers for the years ended June 30, 2020 and 2019 consists of:

	2020	2019
Revenue earned at a point in time	**$ 1,827,128**	$ 3,239,258
Revenue earned over time	**4,225,300**	3,054,189
	$ 6,052,428	$ 6,293,447

Revenue earned over time consists of Epicenter hosting, FIM Mathematics, and coaching and consulting services. Epicenter hosting and FIM Mathematics provide the customer with access to a particular software over the course of a specified time period, typically one year. For coaching and consulting services, certain customers enter into a contract that grants monthly access to the Organization's leaders for coaching and consulting services. Payment terms vary depending on the payment requirements set forth in the contract. The performance obligations for these contracts are satisfied, and revenue is recognized, over the life of the agreement. The transaction price for Epicenter hosting is a flat rate per school. The transaction price for coaching and consulting services varies depending on the nature of services to be provided, and the size of the schools being serviced, and is calculated using the most likely value method. Adjustments made to revenue based on historical collection experience are considered variable consideration.

Revenue earned at a point in time consists of various services, including i3 grant services, board services, coaching and consulting, MDE services, library services, and book sales. The payment terms vary depending on the type of service provided based on set fee schedules and individual contract terms. Performance obligations are considered to be satisfied when the particular service has been completed, or when goods have been delivered to the customer. The receivable is due upon completion of the service provided or upon delivery of goods. The transaction price varies depending on the type of service being provided or the particular product being purchased and is calculated using the most likely value method. Adjustments made to revenue based on historical collection experience are considered variable consideration.

The following summarizes contract assets and contract liabilities as of:

	July 1, 2018	June 30, 2019	June 30, 2020
Accounts receivable	$ 348,570	$ 913,114	$ 508,316
Accounts receivable - related party			
The Center for Charter Schools	14,544	25,881	29,114
Total contract assets	$ 363,114	$ 938,995	$ 537,430
Deferred revenue	$ 85,929	$ 122,272	$ 101,887

Note 5 - Property and Equipment

Property and equipment consists of the following:

	2020	2019
Furniture	$ 93,840	$ 93,840
Equipment	116,856	115,604
	210,696	209,444
Less: accumulated depreciation	(185,292)	(168,191)
Property and equipment, net	$ 25,404	$ 41,253

Note 6 - Intangible Assets and Goodwill

Intangible assets consist of the following:

	2020	2019
Board policies & administrative guidelines	$ 151,473	$ 151,473
CSBU book development	8,035	8,035
CSBU 2nd edition book development	6,149	6,149
The Seven Outs book development	16,171	16,171
Governing for Greatness book development	10,000	10,000
Virtual Board Policy Web page system	138,074	138,074
Board policies & administrative guidelines improvements	55,431	55,431
OBX	56,875	-
Board calendar	-	23,350
Websites	26,000	29,290
Epicenter	4,949,311	4,467,411
Board policy program	21,890	41,983
Other developed software and miscellaneous	318,500	308,500
Intangible asset in process	1,342,625	381,855
	7,100,534	5,637,722
Less accumulated amortization	(4,152,760)	(3,486,124)
Intangible assets, net	$ 2,947,774	$ 2,151,598

Epicenter is a web-based tool for schools, boards, authorizers, service providers, and associations. A 24/7/365 software system, Epicenter positions teams to view and share information, automate workflow and reporting, monitor compliance, make informed decisions, and demonstrate results.

The estimated future amortization expense is as follows:

Year Ending June 30,	
2021	$ 573,601
2022	470,466
2023	321,359
2024	157,008
2025	21,581
Thereafter	1,403,759
	$ 2,947,774

Goodwill consists of the following:

	2020	2019
Goodwill	$ 1,370,442	$ 1,370,442
Less: accumulated amortization	(959,309)	(822,265)
Goodwill, net	$ 411,133	$ 548,177

The estimated future amortization expense is as follows:

Year Ending June 30,	
2021	$ 137,044
2022	137,044
2023	137,045
	$ 411,133

Amortization expense is as follows:

	2020	2019
Intangible assets	$ 713,369	$ 709,998
Goodwill	137,044	137,044
Total amortization expense	$ 850,413	$ 847,042

Note 7 - Line of Credit

On October 5, 2017, the Institute executed an agreement with the bank which provided for secured borrowings of up to $750,000 through October 5, 2019, upon which the agreement was renewed for another year, expiring October 5, 2020. The line of credit is secured by all assets of the Institute. The line of credit has an interest rate of 5.50%. For the years ended June 30, 2020 and 2019, the outstanding balance was $0.

Note 8 - Notes Payable

On February 29, 2012, the Institute borrowed $1,280,000 to finance the purchase of Corporate Computer, Inc. The note is secured by all assets of the Institute. The agreement was amended on November 17, 2014 to change the interest rate to 5% and the monthly payment amount to $13,913. The maturity date is April 5, 2022.

During the fiscal year, the Institute received a Paycheck Protection Program (PPP) Loan of $624,905 funded by the Federal government through the Small Business Administration. The loan is payable to the Federal government in monthly principal installments of $35,168 plus interest at 1% through April 2022. The PPP loan and any accrued interest are forgivable after twenty-four weeks as long as the borrower meets certain criteria. The loan proceeds must be used for eligible purposes, including payroll, health insurance, retirement plans, state and local taxes assessed on employee compensation, mortgage interest, rent, and utilities. The criteria also reduces loan forgiveness for certain reductions in salaries or reductions in FTEs. When final forgiveness, if any, is determined, a gain or extinguishment of debt will be realized for any forgiven amounts. There is a deferral of payments until loan forgiveness is determined or 10 months after the last day of the covered period, whichever occurs first.

The principal due each year is as follows:

Year Ending June 30,	
2021	$ 430,796
2022	488,796
	$ 919,592

Amounts shown in the statement of financial position are as follows:

	2020	2019
Notes payable, current portion	$ 430,796	$ 148,323
Notes payable, net of current portion	488,796	294,224
	$ 919,592	$ 442,547

Note 9 - Leases

The Institute entered into a lease for office space for the period of August 1, 2012 to June 30, 2017, whereby rent for the period covered under the sublease agreement would be $266,460. This agreement was renewed for another five years, beginning July 1, 2017, whereby rent for the period covered under the new lease agreement would be $512,080. Rental expense was $105,646 and $107,032 for the years ended June 30, 2020 and 2019, respectively. Future lease payments are as follows:

Year Ending June 30,	
2021	$ 102,416
2022	102,416
	$ 204,832

Note 10 - Compensated Absences

Employees may accrue a maximum of 30 days (240 hours) of vacation leave. Unused vacation time may be carried forward to the next fiscal year. Employees terminating employment for any reason who have given at least two weeks' notice, are entitled to payment for all accrued, unused vacation time, calculated on a pro rata basis not to exceed a maximum of 20 days (160 hours). The liability for compensated absences at June 30, 2020 and 2019 was $160,724 and $123,221, respectively.

Note 11 - Retirement Plan

The Institute maintains a deferred compensation plan qualified under Section 403(b) of the Internal Revenue Code. Under this plan, employees are permitted to contribute a percentage of gross compensation into the retirement plan up to a maximum determined by the Internal Revenue Code. The Institute contributes ten percent of compensation for eligible employees. Contributions to this plan were $298,445 and $255,632 for the years ended June 30, 2020 and 2019, respectively.

Note 12 - Related Party Transactions

CMU passed through State appropriations in the amount of $445,000 and $500,000 for the years ended June 30, 2020 and 2019, respectively. The outstanding receivable was $35,910 and $90,910 at June 30, 2020 and 2019, respectively. Due to the State of Michigan budget cuts the State appropriation that is passed through CMU is expected to be reduced further for the upcoming fiscal year ending June 30, 2021.

The Institute provides services to The Center for Charter Schools at CMU (The Center). Services to The Center totaled $289,357 and $366,596 for the years ended June 30, 2020 and 2019, respectively. The outstanding receivable was $29,114 and $25,881 at June 30, 2020 and 2019, respectively.

A member of the Institute’s Board of Directors is also a member of a foundation that contributes to the Institute. Contributions from this foundation totaled $100,00 and $300,000 for the years ended June 30, 2020 and 2019, respectively.

Note 13 – Subsequent Impact of COVID-19

The COVID-19 pandemic is having a significant negative economic impact on the Institute, our clients, and education as a whole. In March 2020, nearly every school in the country was required to close and finish the school year via remote instruction. It was hoped schools would be able to reopen and return to normal operations for the 2020-21 school year. It is now clear the new school year will be far from normal. It is difficult to predict the duration and long-term consequences of the pandemic, but management believes it is going to have a deleterious effect for years to come.

The Institute is closely monitoring this ever-evolving situation. Decisions are being made to ensure the organization can endure the lost revenue and growth opportunities. Regardless of COVID-19, the Institute is strategically positioning itself to grow and fulfill its mission of inspiring, equipping, and supporting people and organizations dedicated to improving education.