

# 2023 Annual Report

2024-01-31

## Introduction

Dear Michigan band community,

This is the 4th annual report for the Michigan Drum Corps Scholarship Fund, and the first one in which we've felt our operation over the last year to be routine. The 2022 fiscal year was the fund's first season with the normal DCI calendar and return to competition after COVID hit in 2020. Naturally, the 2023 fiscal year gave us a chance to start establishing routine operation, reach stability in our calendar, and continue building our long-term foundation.

Most of our organizational and operational changes were behind the scenes, including things like improving our application system and awarding scholarships in bulk later in the spring as opposed to handling every application on an individual basis throughout the year. These changes will allow our operation to grow organically as we anticipate getting an ever increasing number of applicants and scholarship recipients.

We received a record number of applicants for both the general and Fritz scholarship programs in 2023. In total, we awarded \$4250 between general scholarships and two Jason Fritz Memorial Scholarships. Across all scholarships, the Michigan Drum Corps Scholarship Fund had 12 recipients who collectively took the field for the Bluecoats, River City Rhythm, Phantom Regiment, Mandarins, Madison Scouts, Carolina Crown, Spartans, Colt Cadets, Blue Stars, and The Battalion. We are proud of all of our scholarship recipients and hope they each had a great experience!

While we anticipate further challenges in 2024 for our organization and the activity as a whole, we remain optimistic about the future and believe in the opportunity a drum corps experience provides for students to learn and grow as performers and people. Applications are now open and we welcome donations from those looking to support the next class of performers.

Thank you to the entire Michigan band community for your continued support!

Sincerely,

Evan Graham-Murray  
Board of Directors - Chair  
Michigan Drum Corps Scholarship Fund

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## Financial Summary

We remain committed to financial transparency. All of our monthly financial reports are available on our website and we welcome those with specific questions to contact us. This section will contain a more general overview than what is available in our latest financial report. The following table provides an overview of our financial activity for the 2023 fiscal year.

| Item                | Amount  |
|---------------------|---------|
| Total Contributions | 7207.07 |
| Investment Income   | 1626.09 |

| Item                                  | Amount           |
|---------------------------------------|------------------|
| <i>Net Program Expenses</i>           | <i>-4,250.00</i> |
| <i>Administrative Expenses</i>        | <i>-336.20</i>   |
| <b>Jason Fritz Memorial Endowment</b> | <b>15,175.59</b> |
| <b>Other Net Assets for 2024</b>      | <b>1,200.92</b>  |

As always, our Board of Directors is staffed entirely by volunteers and nobody is compensated for their time. Administrative expenses include expenses such as those incurred for our website hosting or transaction fees.

Since 2021, the Michigan Drum Corps Scholarship Fund has followed the 100% model, which means that 100% of the individual donations we receive fund scholarships for Michigan students or to the Jason Fritz Memorial Endowment. The board covers 100% of administrative expenses, which include things like hosting our website and transaction fees.

The 2023 fiscal year marked the end of AmazonSmile, which was a great tool for the community to support us without needing to make personal donations. Thank you to everyone who supported us - we'll be looking for a similar program that will allow the community to support us without relying on repeated individual donations, while also providing us with a passive source of income for the general scholarship program.

Separate from the endowment, we currently carry just over \$1200 in currently spendable, unrestricted assets, although we anticipate some donations before the 2024 scholarship season kicks into high gear through the winter. The endowment currently has a spendable balance of more than \$1000 available for Jason Fritz Memorial Scholarship awards during this season, regardless of investment performance. We may have more funds available if the investments perform well.

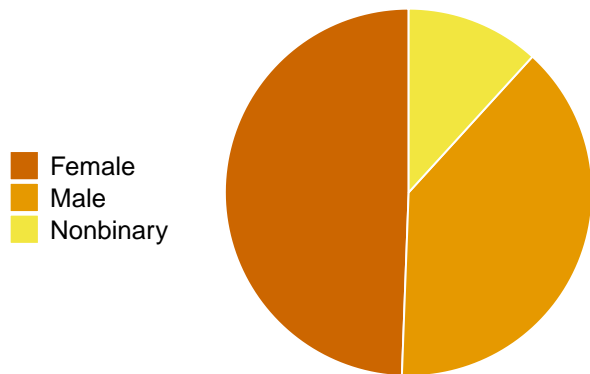
## Diversity and Inclusion

When applying for a scholarship, applicants may provide demographic information, if they are comfortable, to help us track the diversity in our applicant pool and in how we award scholarships. To be clear, we do not take this demographic data into account when awarding scholarships but this data allows us to track some basic diversity statistics at the end of each season.

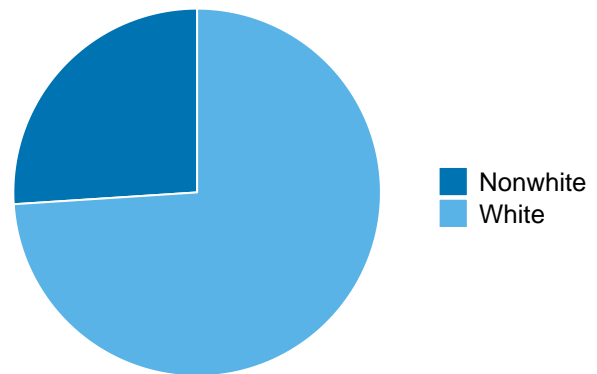
In each of our annual reports, we have published basic diversity statistics for our scholarship awards and this year is no different. This year we are publishing statistics regarding both our latest season and our entire history.

## Scholarship Award Demographics: 2023 Season

*Gender Identity*



*Racial Identity*

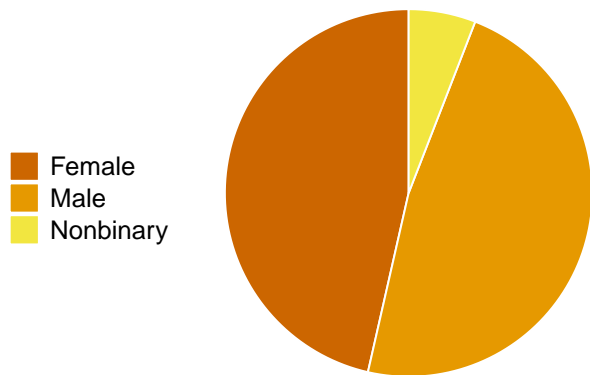


| Gender Identity | Funds Allocated |
|-----------------|-----------------|
| Female          | 49.4%           |
| Male            | 38.8%           |
| Nonbinary       | 11.8%           |

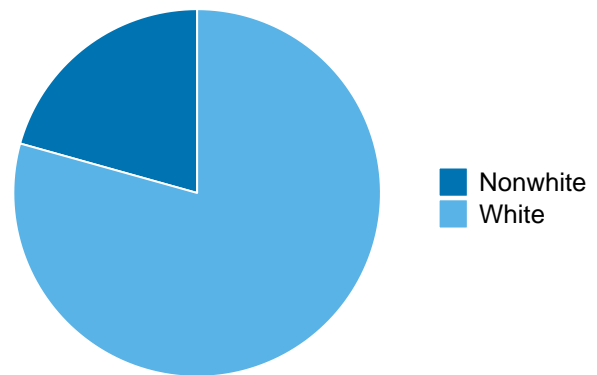
| Racial Category | Funds Allocated |
|-----------------|-----------------|
| Nonwhite        | 26%             |
| White           | 74%             |

## Scholarship Award Demographics: Full History

*Gender Identity*



*Racial Identity*



| Gender Identity | Funds Allocated |
|-----------------|-----------------|
| Female          | 46.4%           |
| Male            | 47.7%           |
| Nonbinary       | 5.9%            |

| Racial Category | Funds Allocated |
|-----------------|-----------------|
| Nonwhite        | 20.7%           |
| White           | 79.3%           |

While we are only publishing data regarding our scholarship awards, our historical application data suggests that the demographics of those who have received scholarships mirror that of our wider applicant pool. In the upcoming season, we will be looking for ways to increase the diversity of our applicant pool. Ultimately, our goal is to make sure every Michigan student who wants to march drum corps is aware of our program so they have access to financial support if they need it, regardless of affluence, identity, or background.

## Outlook for 2024

While the 2023 season can be considered a success, the total need expressed by our applicants greatly exceeded our entire net assets, so many students who applied for tuition assistance did not receive scholarships. Moreover, the sustainability of drum corps as a whole has recently been called into question, as some corps (for example, Southwind) have folded and others (for example, the Cadets) have decided not to tour in 2024, citing financial concerns. Though contraction events such as this are not unheard of in the activity, the hiatus of Santa Clara Vanguard and Cadets in back-to-back seasons shows that not even championship level ensembles are insulated from rising costs and reduced revenue streams. The Fund's continued support of students is conditional on our ability to fundraise, and today's environment will require even more dedication to fundraising than before.

To that end, the board of the Michigan Drum Corps Scholarship Fund feels that the best way to establish a truly sustainable long-term scholarship fund (that can be run entirely by volunteers) is to build channels of passive income. Having the Jason Fritz Memorial Endowment over the last couple seasons has made clear to us the power of endowed funds for providing regular funds for scholarships. We will therefore focus most of our fundraising efforts in 2024 on building an endowment for the general scholarship program.

This will be a difficult task. Our greatest challenge, as ever, is time and resources - we have had trouble as a board keeping up with the pace of our own growth in our early years. Our board is made entirely of volunteers who are all busy with a wide array of other interests, especially because most of us also serve other nonprofits or educational organizations! As such, we are once again calling for anyone with an interest in helping to reach out! We'd love to have you.

Thank you for your continued support, and we look forward to a successful 2024!