



MARIO ST. GEORGE BOIARDI
FOUNDATION

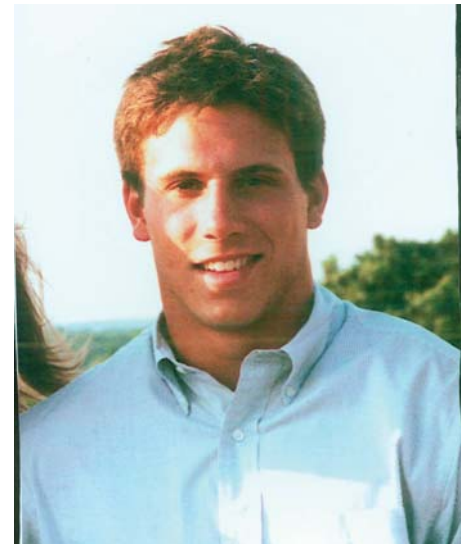
Mario St. George Boiardi Foundation
Annual Report

Fiscal Year Ending June 30, 2010



Table of Contents

- **Page 1: Message from the Board of Directors**
- **Pages 2 - 3: Grants and Philanthropy**
 - *Grants: Board of Directors*
 - *Summer Camp Program: Brigham Kiplinger - Program Director*
- **Pages 4 - 8: Events and Fundraisers**
 - *21 Dinner: Jesse Rothstein, Frank Sands, Chris Viola - Event Chairs*
 - *Boiardi Open: Teddy Lamade & Scott Raasch - Event Chairs*
 - *21 Run Ithaca: Coach Ben DeLuca & Cornell Lacrosse Seniors - Event Chairs*
 - *21 Run West: Colin Crawford - Event Chair*
 - *Team 21: David Coors - Event Chair*
- **Page 9: Foundation Finances**
 - *Financial Update: Tim Kirchner - CFO*
- **Page 10: Closing**
 - *Thank You: Board of Directors*





Message from the Board of Directors

Dear Friends,

Mario St. George Boiardi Foundation's Fiscal Year 2009, running from July 2009 through June 2010, was an exciting period. All of the 2009 and 2010 events were hugely successful, and we'd like to thank all members of the event committees for their hard work and dedication. However, before we share any updates, we'd like to take a moment to thank each of you who attended or supported these events. Without you this Foundation would not be possible. We are touched by your overwhelming support, and we hope you feel the same pride in this organization that we do.

The past year saw the completion of two strategic initiatives for the Foundation: the re-launch of the website and the creation of an informational video. Scott Raasch and Jarrett McGovern spearheaded the effort to redesign the Foundation's website, making it more user-friendly, functional and informative. Jarrett McGovern also directed, filmed and edited the Foundation's video, which provides an overview of the Foundation and its activities. Both projects were extremely successful and could not have been accomplished without Scott and Jarrett's hard work. If you have not seen the new website or video please visit www.boiardifoundation.org.

The summer of 2009 also marked the inaugural year of the Foundation's Summer Camp Program. The Summer Camp Program is led by Brigham Kiplinger and proved extremely rewarding for everyone involved. This new program provided financial assistance to five well-deserving middle school student-athletes who wished to attend the Big Red Boys' Lacrosse Camp at Cornell University in Ithaca, NY. The recipients had a wonderful experience, making new friends and honing their lacrosse skills under the direction of Cornell players and coaches. Building on that success, we set an ambitious goal of 21 scholarships for the summer of 2010, and are proud to say that we surpassed that goal. Beyond the Summer Camp Program, the foundation also continued its support of Teach for America and the Family Reading Partnership of Ithaca, and partnered with a new organization, Lacrosse for LIFE.

Despite volatile and challenging market conditions, the Foundation's investments have also continued to perform well, returning 5.4% in FY 2009 and bringing the Foundation's assets to over \$150,000.

Finally, the Board of Directors is pleased to announce that Timothy Kirchner was unanimously elected to be the fourth member of the Board of Directors at the 2009 Annual Meeting. Tim has served as the CFO and Chairman of the Foundation's Finance Committee since our inception, excelling and distinguishing himself in this role while also providing invaluable advice to the Board on the Foundation's organization, management and structure.

Moving forward in FY 2010, we look forward to continuing to host and expand all of our events, building our endowment, and seeking additional sources of funding for the Foundation. All of us involved with the Mario St. George Boiardi Foundation are grateful for your support and contributions, which allows us to continue to honor George's life and legacy by empowering the next generation through academics and athletics.

Respectfully,

The Board of Directors of the Mario St George Boiardi Foundation

David Coors

Billy Fort

Tim Kirchner

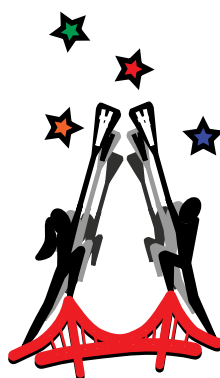
Ian Rosenberger



Grants & Philanthropy

Philanthropy is the lifeblood of the Foundation and is an area that has evolved considerably in the last 18 months. Together with the 21 Dinners and 21 Runs that predated our incorporation, the Foundation has contributed nearly \$200,000 to Teach for America, The Family Reading Partnership, Lacrosse for LIFE, and our Summer Camp Program.

SOUTH DAKOTA
TEACHFORAMERICA



Lacrosse for LIFE

LEADERSHIP ★ INTEGRITY ★ FRIENDSHIP ★ EDUCATION



Grants

The Board of Directors

The Foundation's roots can be traced to the 21 Dinner and the 21 Run, which were founded to support Teach for America and the Family Reading Partnership of Ithaca, two causes very dear to George. These partners remain a key part of the Foundation's work. Teach for America continues to be the largest grant recipient, closely followed by the Family Reading Partnership. Our newest partner and grant recipient is Lacrosse for LIFE, with whom we partnered for the 21 Run West in San Francisco. This organization is a natural fit, as they provide underserved Bay Area children with free access to a lacrosse program designed to instill the values of Leadership, Integrity, Friendship, and Education (LIFE). The Foundation will continue to seek out other organizations that share our mission, and we are committed to continuing to support the organizations that George cared so deeply about.



Grants & Philanthropy

Summer Camp Program

Brigham Kiplinger - Program Director

To supplement the grants made to other non-profit organizations, the Foundation introduced its Summer Camp Program during the summer of 2009. This program provided financial assistance to deserving middle school student-athletes who wished to attend the Big Red Boys Lacrosse Camp at Cornell University in Ithaca, NY. The Scholarship recipients were selected based on their demonstrated commitment to the values George embodied, including selfless leadership and service to the community. These students worked hard both on the field and in the classroom, submitting a report card and a letter of recommendation from a teacher or school official before being selected. The program included transportation to and from Ithaca, as well as full tuition for the camp, which was run by National Coach of the Year Jeff Tambroni, his staff, and Cornell players.

The inaugural scholarship recipients were a special group: hardworking students, committed lacrosse players, and caring young men. Chace McCartney is a sixth grader in New York, NY; Bernard Lea is an eighth grader in Baltimore, MD; Schazz Lee is a ninth grader in Baltimore, MD; Jaylin Sandifer is a ninth grader in Washington, DC; and Jelani Wright-Guise is a sixth grader in Washington, DC. The boys had a great time learning about what it takes to be successful on the lacrosse field and beyond. Said Schazz, "My favorite part of the camp was having the experience to see how everyone at Cornell is one big family while feeling and becoming part of the family, too." Chace added that "the most difficult part was making it to the championship...all the teams were working as hard as they could."

As they continue their academic and athletic careers, the boys have taken some valuable life lessons from their Big Red camp experience: "I learned that I need to continue on the path I'm on right now," says Schazz, "keeping my grades above 3.4 and keeping a positive attitude in hopes that I can get a scholarship and attend Cornell to study law."

The Foundation set an ambitious goal of 21 campers for the summer of 2010, and we are proud to say that the goal was surpassed, as 22 deserving young men from New York, Maryland, Washington DC, and Texas were selected from the pool of applications. In 2011 we hope to continue to expand the program size, geographic diversity, and scope, with a broader range of athletic and academic camps, and a matching program for young women. Philanthropy is the lifeblood of the Foundation and is an area that has evolved considerably in the last 18 months. Together with the 21 Dinners and 21 Runs that predated our incorporation, the Foundation has contributed nearly \$200,000 to Teach for America, The Family Reading Partnership, Lacrosse for LIFE, and our Summer Camp Program.





Events and Fundraisers

21 Dinner - New York, NY

Jesse Rothstein, Frank Sands, and Chris Viola - Event Chairs

The 21 Dinner is the Foundation's largest event, and the January 2010 dinner boasted over 300 attendees who traveled to New York from over 20 states. The keynote address was given by Michelle Rhee, Chancellor of Washington, DC Public Schools. As an Alumnus of both Cornell and Teach for America, Michelle was an ideal choice for speaker and shares George's dedication to educating today's youth. Past speakers include Jeremy Schaap (ESPN Reporter, author, and TV Host of E:60), Bob Ryan (Boston Globe Writer, ESPN Reporter), Michael Johnston (Principal, Education Policy Analyst, and Colorado State Senator), and Steve Paletta (Entrepreneur, Winner of Oprah Winfrey's Big Give). The 6th Annual 21 Dinner will take place on January 29th, 2011 at Bridgewater in New York City. Our goal for 2011 is to reach 350 guests as we expand our attendee list outside of the Cornell and Landon School communities.





Events and Fundraisers

Boiardi Open

Teddy Lamade and Scott Raasch - Event Chairs

The Boiardi Open was created to help spread the mission of the Foundation to the Washington, DC and Landon School communities, where George grew up and attended high school. The Boiardi Open is a Captain and Crew golf event and features a full day of activities, including lunch, contests, prizes and sponsorship opportunities. The first Boiardi Open was held at Renditions Golf Course in Davidsonville, Maryland on October 18, 2008, and the second took place at PB Dye Golf Course in Ijamesville, Maryland on October 17, 2009, where nearly 100 golfers braved 40 degree temperatures and driving rain to participate, and were rewarded with an unlimited supply of hot cider and hand warmers. The 2010 edition of the Boiardi Open took place on September 25, 2010 at Lake Presidential Golf Club in Upper Marlboro, Maryland, and most agreed that it was the best event yet -- aided no doubt by the beautiful late summer weather. Lake Presidential has become one of the most renowned public access courses of the Mid-Atlantic golf community since it opened in 2008 (www.lakepresidential.com). This year featured a barbecue lunch followed by an afternoon shotgun tee time, and we hope to return to the course next year.

The Mario St. George Boiardi Foundation would like to thank the hundreds of participants who have come from the Baltimore and DC communities and from across the country to attend the Boiardi Open in its first three years. We would also like to recognize our corporate level sponsors: The Boiardi Family, Orr Associates, Inc, Colonial Parking, The Landon School, The Shooshan Company, Nauticon Imaging Systems, Janney Montgomery Scott, the Fogarty Family, the Kass Family, and the Thalenberg Family. The event could not be a success without the unbelievable generosity of all of those who participated in and sponsored the Boiardi Opens.





Events and Fundraisers

21 Run - Ithaca, NY

Ben DeLuca and Cornell Lacrosse Seniors - Event Chairs

The 21 Run is a 5k run/walk that is held each April at the Cornell Plantations in Ithaca. Under the supervision of Cornell Lacrosse coach Ben DeLuca and the Foundation's Board, each year's event is planned and run by members of the Cornell Lacrosse team and the Alpha Tau Omega fraternity. While at Cornell, George served as both the Captain of the Cornell Lacrosse team and the President of the Beta Theta Chapter of the Alpha Tau Omega fraternity. As the leadership of the event is passed down from class to class, so too are the values that George exemplified. The Foundation's partner for this event is the Family Reading Partnership of Ithaca, a local youth literacy organization George volunteered with while at Cornell.

The Mario St. George Boiardi Foundation would like to thank the hundreds of supporters who have participated in the 21 Run over the last five years and is extremely grateful for the tremendous support the event has received from both the Cornell and Ithaca communities. Proceeds from the event were shared with the Foundation's event partner, Family Reading Partnership (www.familyreading.org), a local Ithaca non-profit whose mission is to provide a culture of literacy, one book at a time.





Events and Fundraisers

21 Run West - San Francisco, CA

Colin Crawford - Event Chair

Our newest annual event, the 21 Run West, was inaugurated in April 2009 at Golden Gate Park in San Francisco. 120 participants joined us for the 5k run/walk that kicked off at 10:21am. This was the Foundation's first event on the West Coast and it generated spirited support from George's classmates, friends, fraternity brothers and the lacrosse community in the San Francisco Bay area. The 2nd Annual 21 Run West took place on August 21, 2010 at Lake Merced. The successful second edition of the event featured a 4.5 mile lap around the lake, and we look forward to this event continuing to grow.

Proceeds from the event were shared with the Foundation's event partner, Lacrosse for LIFE (www.lacrosseforlife.org), a local San Francisco non-profit whose mission is to provide a youth lacrosse program that instills the values of Leadership, Integrity, Friendship, and Education (LIFE). The Mario St. George Boiardi Foundation would also like to thank our event sponsors and supporters, including Panda Express.





Events and Fundraisers

Team 21 - Vail, CO

David Coors - Event Chair

Team 21 was created in 2005 to compete in the Vail Lacrosse Shootout, the premier summer tournament held in Colorado over the Fourth of July weekend. The team's goal is to celebrate George's passion for both lacrosse and friendship while competing in a manner that is representative of his incredible athletic ability, tireless work ethic, admirable character, and selflessness. Team 21 is comprised of George's past teammates, those who have followed his footsteps wearing a Landon or Cornell uniform, as well as other friends. By putting on a Team 21 jersey, a combination of past teammates and those who have never played together instantly have the common bond of representing what George was about. This has allowed Team 21 to put a product on the field that would make George proud -- the team has never finished worse than 6th place, winning the tournament in 2008, taking second place in 2009 and third place in 2010. Team 21 raises money for the foundation through the unwavering support of family, friends, and corporate sponsors such as Coors Light and Concept Capital.





Foundation Finances

Financial Update

Tim Kirchner - CFO

The Finance Committee is charged with protecting and preserving the Foundation's assets, a role that includes both overseeing the day-to-day finances of the Foundation and investing those assets in a prudent, conservative manner. Much time and effort has gone into designing and implementing the Foundation's cash management policies, from detailed event budgets and accounting to long term modeling. We view strict cash management controls and transparent record keeping as critical to our mission, and as essential to maintaining the confidence of everyone who has ever supported the foundation. To that end, we hope that all of our supporters feel welcome to discuss any of these procedures with members of the Finance Committee.

On the investment side, we are pleased to report that the Foundation's portfolio has continued to perform well in spite of the difficult economic conditions that have persisted, with our investable assets generating a return of +8.6% from inception through the end of FY 2009 (June 2010). During the same time period, the S&P 500 was at one point down over 55% en route to a cumulative loss of 31.7%, a trend which we are pleased to have evaded. The internal rate of return of the Foundation's investment portfolio was 5.4% for FY 2009. While we would not seek to outperform the market on this scale in the future, especially during more benign times, we will continue to pursue a conservative and disciplined investment strategy, constructing a diversified portfolio that will grow over time while protecting the capital that the Board, the Foundation, and our many supporters have worked so hard to build. The goal of our finance committee is to enable us to fulfill our mission not only at present, but for many years to come. As we close FY 2009 with over \$150,000 in assets we feel well positioned to do so.





Closing

Thank You

Board of Directors

Once again we would like to thank you all for your tremendous support in the past, present and future. For those of you who are less familiar with this Foundation, we hope this report provided insight into the tremendous legacy of George Boiardi and the Foundation honoring him, and we invite you to contact us at theboiardifoundation@gmail.com or visit www.boiardifoundation.org for further information. We are constantly working to grow the Foundation and hope you will consider helping our cause. We look forward to seeing you at our events throughout the year.



MARIO ST. GEORGE BOIARDI
FOUNDATION