



One Bright Ray, Inc. Board Meeting Agenda (A)
May 6, 2026, at 3:00 P.M.
Via Zoom

I. Call to Order

II. Amend, Review, and Approve Minutes

1. Review board minutes from the meeting held on February 4, 2026 (B)

II. Executive Session

1. Topics Include: Staffing, Legal Update, Program Modifications

III. Financials Review & Updates: Frances Velazquez, CFO & Vertex Education

1. Financial Statements as of March 31, 2026 (C)
2. Enrollment Analysis (D)
3. 2026-2027 Budget Proposal (E)
4. Form 990 (F)
5. Form 5500 (G)
6. Worker's Compensation Policy Renewal (H)

IV. OBRCHS Updates: Monica Hawk, CEO

1. Prom Update
2. Instructional Walkthroughs - completed
3. 2026-2027 Proposed Calendar (I)
4. Position Vacancies for 2026-2027

V. New Business

1. Next Board meeting Wednesday, June 3, 2026

VI. Motion to Adjourn

**INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES
D/B/A ONE BRIGHT RAY, INCORPORATED
Minutes of a Meeting
of the Board of Directors
Held February 4, 2026**

A meeting of the Board of Directors (the “Board”) of International Education and Community Initiatives, d/b/a One Bright Ray, Incorporated, a Pennsylvania non-profit corporation (“OBR”), was held via videoconference on Wednesday, February 4, 2026. The following Board members were present at the meeting: Joseph H. Proietta, EDM., President and Founder; Alberta P. O’Brien, EdD; Cassandra McLaughlin, MS; Ludmiladia Gomez, BA; Joycet Velasquez, M.Ed; and Lisette Gonzalez, MA, LPC. Also present at the meeting were Monica Hawk, Chief Executive Officer (“CEO”); Frances Velazquez, Chief Financial Officer; Michael Whisman, CPA, President of Vertex Education; Maria Granholm, JD, of Duane Morris LLP and Daniel Fitzpatrick, JD, of Duane Morris LLP. Board member Érica Mendez was absent from the meeting. Ms. Granholm introduced Mr. Fitzpatrick who will be regularly joining the Board meetings on behalf of Duane Morris LLP. Following this introduction, Ms. Granholm left the meeting.

Mr. Proietta served as Chair of the meeting and, having met a quorum, called the meeting to order at 3:02 p.m.

First, Mr. Proietta called for a review of the **attached** minutes from the meeting of the Board held on November 19, 2025, which were made available to the Board for review in advance of the meeting. The Board reviewed the minutes. Thereafter, upon a motion that was duly made and seconded, the minutes of the Board from the meeting held on November 19, 2025 were unanimously approved, by voice vote, by the Board members present at the meeting.

Second, Mr. Whisman reviewed with the Board the **attached** unaudited financial statements for the six (6)-month period ended December 31, 2025 (the “Financial Statements”). Mr. Whisman first provided an overview of OBR’s annual budget-to-actual performance for the six (6)-month period, pointing out that OBR non-profit end-of-year projections are in-line with the annual projections, but OBR CHS has negative variance for both revenue and expenses due to reduced enrollment, and subsequently, reduced staffing expenses. The OBR entities are currently projecting a loss of \$293,687 at fiscal year-end, compared with a budgeted loss of \$114,655, which would be a negative variance of \$179,032. Mr. Whisman next reviewed with the Board OBR’s summary balance sheet at December 31, 2025, highlighting that OBR’s cash and cash equivalents increased by \$233,943 from June 30, 2025 (audited) to December 31, 2025 and that the balance sheet financials were trending in the right direction.

Mr. Whisman next reviewed with the Board OBR’s financial covenants under its bond documents. Mr. Whisman indicated that OBR is currently satisfying its financial covenants, but does not currently have much of a buffer. Mr. Whisman reminded the Board that OBR is required to maintain a debt service coverage ratio (“DSCR”) of at least 1.10 and, assuming current fiscal year end projections are accurate, OBR will have a DSCR of 1.14. As such, Mr. Whisman noted that this will need to continue to be monitored.

Third, Ms. Velazquez next presented to the Board the **attached** final audited financial statements for OBR's fiscal year ended June 30, 2025, and the corresponding independent auditor's report and board letter from Barbacane, Thornton & Company LLP (collectively the "**Auditor's Report**"). It was noted that the Auditor's Report was already final and that it was previously approved at the last Board meeting, the intention at this meeting was only to provide the finalized version to Board.

Fourth, Ms. Hawk provided an enrollment analysis and reviewed with the Board the **attached** enrollment analysis for each of OBR's programs, including both day and evening programs. Ms. Hawk discussed how enrollment had increased in both programs in December and January as compared to November. Ms. Hawk also noted that there are no anticipated additional drop periods with the district, just upcoming graduation, and as such, enrollment is trending up.

Next, Ms. Hawk provided a retirement plan update. The Board discussed the desire to amend the current plan in order to allow participants to (1) make Roth elective deferral contributions, and (2) permit catch-up contributions for participants who have attained age fifty (50) or older. Following such discussion, upon a motion duly made and seconded, the Board approved, by roll-call vote as set forth therein, Resolution No. 1 **attached** hereto to amend OBR's retirement plan, such resolution to be effective as of January 1, 2026.

Fifth, Mr. Proietta requested a CEO update. First, Ms. Hawk provided a staffing update and noted certain separations and new hires since December 1, 2025. Next, Ms. Hawk advised that the School District of Philadelphia (the "**School District**") Facilities Plan, pursuant to which certain schools will be consolidated, will not impact OBR. Finally, Ms. Hawk provided an update with respect to recent operational walkthroughs by the School District. Ms. Hawk relayed that all six operational walkthroughs had been completed and that they went well. It was noted that all credentials and clearances are in-line.

Sixth, Mr. Proietta asked whether there was any new business to come before the Board. There had been a meeting with Dr. O'Brien and it was decided to propose that OBR have a finance committee. The finance committee would have two virtual meetings before the next general Board meeting in order to work on the budget. It was determined that Dr. O'Brien, so long as it was not a conflict of interest, would serve on the finance committee. Mr. Whisman noted that Dr. O'Brien serving on the finance committee would be helpful and the finance committee would not be voting, just strategic. Members of the of finance committee were discussed and it was noted that Ms. Velazquez or Ms. Hawk would send more information out to the Board.

Mr. Proietta reminded attendees that the next Board meeting is scheduled for April 29, 2026.

Seventh, there being no additional new business to come before the Board, upon a motion duly made, seconded and unanimously approved by voice vote by the Board members present at the meeting, the meeting was adjourned at 3:31 pm.

IECI
Financial Statements
March 31, 2026

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April 2026

Members of the Board of Trustees
IECI

This Summary and Management Report presents information we believe is important to you as members of the school board. We encourage you to review the sections of this report, and we would be pleased to provide additional information as requested.

1. Actual to Annual Budget for the nine months ending March 28, 2026

ACTUAL- ANNUAL BUDGET OBR				
March 31, 2026				
	Actual	EOY Projection	Annual Budget	Variance - favorable (unfavorable)
OBR non-profit				
Revenue	949,397	1,262,078	1,263,081	(1,003)
Expense	454,041	1,653,601	1,653,601	-
Change in net assets	495,356	(391,523)	(390,520)	(1,003)
OBR CHS				
Revenue	8,119,305	11,530,255	12,187,753	(657,498)
Expense	8,023,291	11,235,707	11,911,889	676,182
Change in net assets	96,014	294,549	275,864	18,684
TOTAL				
Revenue	9,068,702	12,792,333	13,450,834	(658,501)
Expense	8,477,332	12,889,307	13,565,490	676,182
Change in net assets	591,370	(96,974)	(114,655)	17,681

- Key variances include:

OBR CHS:

- Total projected personnel expenditures are under budget by \$642,712 to the net of:
 - Instructional and non-instructional salaries are \$513,792 under budget.
 - For the past fiscal year, we accrued the summer pay for instructional staff. This was reversed in September and is not an entry made in prior years.
 - Increased OBR administrative and school administrative salaries to net to \$17,655 over budget.
 - Employee Benefits are \$146,575 under budget.

2. Balance Sheet

Balance Sheet Analysis	June 30, 2024 Audited	June 30, 2025 Audited	March 31, 2026
Cash and Equivalents	3,372,026	5,606,344	5,857,380
Receivables	3,115,427	2,090,398	1,847,547
Prepaid Expenses	37,173	161,973	59,041
Accrued Expenses	204,225	752,234	206,928
Net Income (Loss)	425,729	612,352	591,370

- Cash position increased by \$251,035 from June 30, 2025, to March 31, 2026.
- As of March 31, 2026, the interest rate on the PNC bank account is 1.41% and the investment sweep account is 3.3086%

Financial Covenants

CAP's lease agreement with OBR has a lease coverage ratio. Below is a summary of the projected ratios for both CAP and OBR for the period ending March 31, 2026.

	CAP	OBR
Projected Change in Fund Balance	2,604,366	(96,974)
Lease Costs	1,183,081	-
Depreciation & Amortization	-	727,857
Interest Expense	-	925,744
	3,787,447	1,556,627
Lease Costs/Debt	1,183,081	1,200,744
Ratio	3.20	1.30
Required -stand alone	1.00	1.10
Required -combined	1.10	1.10

ONE BRIGHT RAY
Statements of Financial Position
As of March 31, 2026

	(1) OBR Non-profit	(2) OBR CHS	TOTAL	June 30, 2025 Audited
<u>ASSETS</u>				
Current Assets				
Cash and Cash Equivalents	633,444	5,223,936	5,857,380	5,606,344
District Receivables	-	1,847,547	1,847,547	2,090,398
Federal Receivables	-	-	-	-
Prepaid Expenses	100	58,941	59,041	161,973
Total Current Assets	633,543	7,130,424	7,763,967	7,858,715
Fixed Assets				
Land	650,000	-	650,000	650,000
Buildings	15,856,946	-	15,856,946	15,856,946
Leasehold Improvements	4,065,974	865,914	4,931,887	4,931,887
Furniture, Fixtures & Equipment	-	1,562,157	1,562,157	1,562,157
Vehicles	-	86,884	86,884	86,884
Other Fixed Asset	-	45,886	45,886	45,886
Closing Costs	690,289	-	690,289	690,289
Fixed Assets Total	21,263,209	2,560,840	23,824,049	23,824,049
Right of Use - Lease Asset	-	3,051,562	3,051,562	3,051,562
Accumulated Depreciation	(10,557,921)	(3,672,917)	(14,230,838)	(14,230,838)
Total Fixed Assets	10,705,288	1,939,486	12,644,773	12,644,773
Other Assets				
Deferred Costs - Net	555,017	65,630	620,647	620,647
Net Other Assets	555,017	65,630	620,647	620,647
Assets Related to 2018 Financing				
Project Fund	59,313	-	59,313	79,317
Repair & Replacement Accounts	249,318	-	249,318	250,000
Debt Service Reserve Fund	1,197,587	-	1,197,587	1,191,258
Revenue Fund	878,113	-	878,113	390,474
Total Assets Related to Financing	2,384,331	-	2,384,331	1,911,050
TOTAL ASSETS	14,278,179	9,135,540	23,413,719	23,035,184
<u>LIABILITIES & EQUITY</u>				
LIABILITIES				
Current Liabilities				
Accounts Payable	-	(28,446)	(28,446)	48,584
Accrued Expenses	75,673	131,255	206,928	752,234
Deferred Revenues	-	409,500	409,500	-
Total Current Liabilities	75,673	512,309	587,982	800,818
Long-Term Liabilities				
Bonds Payable (Series 2018 A&B)	17,410,000	-	17,410,000	17,410,000
Issuance Cost Discount	(299,275)	101,999	(197,276)	(197,276)
Lease Obligations	-	3,069,368	3,069,368	3,069,368
Total Long-Term Liabilities	17,110,725	3,171,367	20,282,092	20,282,092
TOTAL LIABILITIES	17,186,398	3,683,676	20,870,075	21,082,910
EQUITY				
Unrestricted	(3,403,576)	5,355,849	1,952,274	1,339,921
Net Income	495,356	96,014	591,370	612,352
TOTAL EQUITY	(2,908,219)	5,451,863	2,543,644	1,952,274
TOTAL LIABILITIES & EQUITY	14,278,179	9,135,540	23,413,719	23,035,184

ONE BRIGHT RAY - NON-PROFIT
BUDGET to ACTUAL REPORT
For the Nine Months Ending March 31, 2026

	[A] Actual - Unaudited	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget	[D] EOY Projection	[E] Annual Budget	[F] = [D] - [E] Amount Over (Under) Budget
<u>REVENUES</u>						
Rental Revenues						
CAP 1100 E. Erie	749,778	749,778	-	1,000,200	999,704	496
OBRCHS Intercompany	137,533	137,533	-	183,378	183,378	0
Total Rental Income	887,311	887,311	-	1,183,577	1,183,081	496
Interest Earned on Debt	62,086	60,000	2,086	78,501	80,000	(1,499)
TOTAL REVENUES	\$ 949,397	\$ 947,311	\$ 2,086	\$ 1,262,078	\$ 1,263,081	\$ (1,003)
<u>EXPENDITURES</u>						
Debt Service						
Depreciation	-	-	-	700,000	700,000	-
Amortization	-	-	-	27,857	27,857	-
Interest	454,041	462,872	(8,831)	925,744	925,744	-
Total Debt Service	454,041	462,872	(8,831)	1,653,601	1,653,601	-
Total Expenditures	\$ 454,041	\$ 462,872	\$ (8,831)	\$ 1,653,601	\$ 1,653,601	\$ -
Net Change in Fund Balance	\$ 495,356	\$ 484,439	\$ 10,917	\$ (391,523)	\$ (390,520)	\$ (1,003)

ONE BRIGHT RAY - OBRCHS
BUDGET to ACTUAL REPORT
For the Nine Months Ending March 31, 2026

	[A] Actual - Unaudited	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget	[D] EOY Projection	[E] Annual Budget	[F] = [D] - [E] Amount Over (Under) Budget
REVENUES						
School District Revenue - Day	6,907,633	7,469,000	(561,367)	9,851,833	10,626,000	(774,167)
School District Revenue - Evening	1,007,300	980,000	27,300	1,400,000	1,365,000	35,000
Revenue from Federal Grants	-	-	-	-	-	-
Food Program Revenue	43,939	62,500	(18,561)	64,939	100,000	(35,061)
Student Revenues	11,295	21,177	(9,882)	22,345	36,753	(14,409)
Fundraising Revenue	723	-	723	723	-	723
Miscellaneous Revenue	148,415	45,000	103,415	190,415	60,000	130,415
Total School Operations Revenue	8,119,305	8,577,677	(458,371)	11,530,255	12,187,753	(657,498)
TOTAL REVENUES	\$ 8,119,305	\$ 8,577,677	\$ (458,371)	\$ 11,530,255	\$ 12,187,753	\$ (657,498)
EXPENDITURES						
Salaries						
OBR Administration Salaries	399,068	386,303	12,765	528,091	515,071	13,020
School Administration Salaries	918,580	913,647	4,933	1,222,831	1,218,196	4,635
Instructional Salaries	1,926,347	2,355,202	(428,855)	3,053,747	3,297,282	(243,536)
Non-Instructional Salaries	1,970,137	2,165,393	(195,256)	2,660,137	2,930,393	(270,256)
Total Salaries	5,214,132	5,820,545	(606,413)	7,464,806	7,960,943	(496,137)
Employee Benefits						
Health and Dental	763,400	726,929	36,470	939,992	969,239	(29,247)
FICA	393,058	453,758	(60,700)	551,473	605,010	(53,537)
Retirement Contributions	206,397	280,747	(74,350)	311,397	374,330	(62,932)
Other Employee Benefits	61,810	73,800	(11,991)	88,700	89,558	(858)
Total Employee Benefits	1,424,664	1,535,235	(110,571)	1,891,562	2,038,137	(146,575)
Professional Fees	379,243	381,665	(2,422)	541,632	515,252	26,380
Cleaning	31,495	26,750	4,745	39,870	41,000	(1,130)
Utilities	57,860	52,500	5,360	70,347	68,000	2,347
Maintenance	75,995	68,687	7,308	90,031	103,398	(13,366)
Rent	354,834	336,422	18,412	467,044	463,913	3,131
Auto	519	1,382	(863)	1,269	4,000	(2,731)
Insurance	101,884	120,702	(18,818)	176,187	176,746	(560)
Communications	34,136	30,750	3,386	44,739	41,000	3,739
Advertising	960	1,080	(120)	1,320	2,400	(1,080)
Printing	10,113	4,500	5,613	13,113	6,000	7,113
Food Service	68,306	84,364	(16,058)	93,906	116,000	(22,094)
Travel	2,043	5,250	(3,207)	5,353	7,000	(1,647)
Supplies	100,562	109,292	(8,730)	115,539	125,250	(9,711)
Food	4,347	6,750	(2,403)	5,847	9,000	(3,153)
Technology	55,131	48,690	6,441	55,131	50,000	5,131
Property & Equipment	3,072	-	3,072	5,078	16,000	(10,922)
Dues & Fees	27,209	21,739	5,470	31,054	29,000	2,054
Student Activities	60,334	62,183	(1,849)	101,628	113,000	(11,372)
Professional Development	9,642	9,569	74	11,442	13,700	(2,258)
Employee Appreciation	6,489	7,990	(1,500)	8,489	11,500	(3,011)
Student Assessment	-	-	-	-	650	(650)
Fundraising	322	-	322	322	-	322
Total Operating Expenditures	1,384,495	1,380,263	4,232	1,879,339	1,912,809	(33,470)
Total Expenditures	\$ 8,023,291	\$ 8,736,043	\$ (712,752)	\$ 11,235,707	\$ 11,911,889	\$ (676,182)
Net Change in Fund Balance	\$ 96,014	\$ (158,366)	\$ 254,380	\$ 294,549	\$ 275,864	\$ 18,684

2025-2026 Enrollment Analysis

Program	Full Capacity	Enrollment Budgeted	Per Pupil	Revenue Budgeted
Day	825	759	\$1,400.00	\$1,062,600.00
Evening	300	195	\$700.00	\$136,500.00
				\$1,199,100.00

Revenue												
Program	Per Pupil	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	
Day	\$1,400.00	825	713	648	663	695	692	700	677	689	689	
Evening	\$700.00	300	201	170	197	189	195	187	211	163	163	
Revenue		\$1,155,000.00	\$998,200.00	\$907,200.00	\$928,200.00	\$973,000.00	\$968,800.00	\$980,000.00	\$947,800.00	\$964,600.00	\$964,600.00	\$9,787,400.00
		\$210,000.00	\$140,700.00	\$119,000.00	\$137,900.00	\$132,300.00	\$136,500.00	\$130,900.00	\$147,700.00	\$114,100.00	\$114,100.00	\$1,383,200.00
		\$1,365,000.00	\$1,138,900.00	\$1,026,200.00	\$1,066,100.00	\$1,105,300.00	\$1,105,300.00	\$1,110,900.00	\$1,095,500.00	\$1,078,700.00	\$1,078,700.00	\$11,170,600.00
Budget		\$1,199,100.00	\$1,199,100.00	\$1,199,100.00	\$1,199,100.00	\$1,199,100.00	\$1,199,100.00	\$1,199,100.00	\$1,199,100.00	\$1,199,100.00	\$1,199,100.00	
Variance		\$165,900.00	-\$60,200.00	-\$172,900.00	-\$133,000.00	-\$93,800.00	-\$93,800.00	-\$88,200.00	-\$103,600.00	-\$120,400.00	-\$120,400.00	-\$620,200.00

Program	Enrollment budgeted	Waiver	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment	Enrollment
Day Program	92%	100%	86%	79%	80%	84%	84%	85%	82%	84%	84%
Evening Program	65%	100%	67%	57%	66%	63%	65%	62%	70%	54%	54%

	Drop List	Grad List
Day Program - <i>Removed from Billing due to Drop list/Grad list</i>	71	53
Day Program - New Students	21	80
Evening Program - <i>Removed from Billing due to Drop list/Grad list</i>		34
Evening Program - New Students		20

IECI
BUDGET - DRAFT
2026 - 2027

**IECI
BUDGET - DRAFT
2026 - 2027**

	2025-2026 Budget	2025-2026 Projection	2026-2027 Proposed Budget	Increase (Decrease) from Projection
<u>REVENUES</u>				
Rental Revenues				
CAP 1100 E. Erie	1,001,330	999,704	999,704	(0)
OBRCHS Intercompany	183,676	183,378	183,378	(0)
Total Rental Income	1,185,006	1,183,081	1,183,081	(0)
Interest Earned on Debt	80,000	82,627	80,000	(2,627)
TOTAL REVENUES	\$ 1,265,006	\$ 1,265,709	\$ 1,263,081	\$ (2,627)
<u>EXPENDITURES</u>				
Dues & Fees	-	-	-	-
Total Operating Expenditures	-	-	-	-
Debt Service	-	-	-	-
Depreciation	700,000	700,000	700,000	-
Amortization	27,857	27,857	27,857	-
Interest	931,481	919,781	919,781	-
Total Debt Service	1,659,338	1,647,638	1,647,638	-
Total Expenditures	\$ 1,659,338	\$ 1,647,638	\$ 1,647,638	\$ -
Net Change in Fund Balance	\$ (394,332)	\$ (381,930)	\$ (384,557)	\$ (2,627)

IECI
BUDGET - DRAFT
2026 - 2027

	2025-2026 Budget	2025-2026 Projection	2026-2027 Proposed Budget	Increase (Decrease) from Projection
Other Local Revenues				
School District Revenue - Day	10,395,000	9,851,833	9,817,500	(34,333)
School District Revenue - Evening	1,260,000	1,400,000	1,365,000	(35,000)
Food Program Revenue	115,250	64,939	100,000	35,061
Student Revenues	38,750	22,345	27,715	5,370
Fundraising Revenue	-	723	745	22
Miscellaneous Revenue	60,000	190,415	196,128	5,712
Total Local Revenue -Other	11,869,000	11,530,255	11,507,087	(23,168)
TOTAL REVENUES	\$ 11,869,000	\$ 11,530,255	\$ 11,507,087	\$ (23,168)
EXPENDITURES				
Salaries				
OBR Administration Salaries (X FT)	610,527	528,091	518,116	(9,975)
School Administration Salaries (X FT, X PT)	1,252,725	1,222,831	1,211,552	(11,279)
Instructional Salaries (X FT, X PT)	3,257,753	3,053,747	3,232,795	179,049
Support Staff Salaries (X FT, X PT)	2,540,223	2,660,137	2,745,995	85,857
Total Salaries	7,661,229	7,464,806	7,708,458	243,652
Employee Benefits	-	-	-	-
Health and Dental	956,151	939,992	1,014,640	74,648
FICA	606,450	551,473	585,626	34,153
Retirement Contributions	367,817	311,397	364,218	52,820
Other Employee Benefits	91,520	88,700	57,452	(31,248)
Total Employee Benefits	2,021,939	1,891,562	2,021,936	130,374
Operating Expenses				
Professional Fees	520,315	541,632	524,933	(16,699)
Cleaning	40,000	39,870	35,000	(4,870)
Utilities	65,900	70,347	72,457	2,110
Maintenance	89,196	90,031	103,437	13,406
Rent	453,247	467,044	480,920	13,876
Auto	4,000	1,269	2,750	1,481
Insurance	144,748	176,187	186,978	10,792
Communications	36,200	44,739	42,160	(2,579)
Advertising	2,400	1,320	1,440	120
Printing	3,500	13,113	13,506	393
Food Service	115,500	93,906	115,500	21,594
Travel	6,500	5,353	5,513	161
Supplies	125,250	115,539	121,493	5,955
Food	11,000	5,847	6,022	175
Technology	58,000	55,131	51,350	(3,781)
Property & Equipment	3,500	5,078	5,230	152
Dues & Fees	29,000	31,054	29,084	(1,970)
Student Activities	113,000	101,628	110,040	8,413
Professional Development	13,700	11,442	18,251	6,809
Employee Appreciation	8,000	8,489	8,500	11
Student Assessment	650	-	-	-
Fundraising	-	322	300	(22)
Total Operating Expenditures	1,843,606	1,879,339	1,934,866	55,527
Total Expenditures	\$ 11,526,774	\$ 11,235,707	\$ 11,665,260	\$ 429,553
Net Change in Fund Balance	\$ 342,226	\$ 294,548	\$ (158,173)	\$ (452,721)

	Budgeted
Net Income - CHS	(158,173)
Net Income - NP	(384,557)
Depreciation and Amortization	727,857
Debt Service	1,159,781
Net Income Available for Debt Service	1,344,909
Principal	240,000
Interest	919,781
Total Debt Service	1,159,781
Debt Service Coverage Ratio	1.16



**INTERNATIONAL EDUCATION AND
COMMUNITY INITIATIVES
DBA ONE BRIGHT RAY, INC.
PHILADELPHIA, PENNSYLVANIA**

FORM 990

JUNE 30, 2025

CLIENT ' S COPY

Return of Organization Exempt From Income Tax

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

2024
Open to Public Inspection

A For the 2024 calendar year, or tax year beginning JUL 1, 2024 and ending JUN 30, 2025

B Check if applicable: C Name of organization: INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES
D Employer identification number: 23-2147087
E Telephone number: 215-744-6000
G Gross receipts \$: 14,102,687.
H(a) Is this a group return for subordinates?
H(b) Are all subordinates included?
I Tax-exempt status:
J Website: ONEBRIGHTRAYCOMMUNITY.ORG
K Form of organization:
L Year of formation: 1980
M State of legal domicile: PA

Part I Summary

Table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, governance metrics, revenue breakdown, expense breakdown, and asset/liability summary.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of officer: MONICA HAWK, CEO
Preparer's name: EDMUND FOSU-LARYEA, CPA
Firm's name: BARBACANE THORNTON & COMPANY, LLP

May the IRS discuss this return with the preparer shown above? See instructions

INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES

Form 990 (2024)

23-2147087 Page 2

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: TO PROVIDE ALTERNATIVE EDUCATIONAL SERVICES, HEALTH CARE SERVICES, MENTAL HEALTH SERVICES, AFTER-SCHOOL AND SUMMER SCHOOL PROGRAMMING, POST-SECONDARY PROGRAMMING AND FACILITIES TO CHARTER AND CONTRACTED SCHOOLS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 8,650,126. including grants of \$) (Revenue \$ 13,807,109.) TO PROVIDE HIGH-RISK AND AT-RISK YOUTH BETWEEN THE AGES OF 16-21 WITH A SECOND CHANCE OF OBTAINING A HIGH SCHOOL DIPLOMA, POST-SECONDARY PROGRAMING AND PROVIDE FACILITIES TO A CHARTER SCHOOL IN PHILADELPHIA.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 8,650,126.

Form 990 (2024)

**INTERNATIONAL EDUCATION AND COMMUNITY
INITIATIVES**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**INTERNATIONAL EDUCATION AND COMMUNITY
INITIATIVES**

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	12
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

**INTERNATIONAL EDUCATION AND COMMUNITY
INITIATIVES**

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a	202	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		X
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.		

**INTERNATIONAL EDUCATION AND COMMUNITY
INITIATIVES**

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	6	
1b	Enter the number of voting members included on line 1a, above, who are independent	6	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	The governing body?	X	
8b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	X	
15b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed NONE
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
VERTEX EDUCATION - 215-481-9777
222 N KESWICK AVENUE, GLENSIDE, PA 19038

**INTERNATIONAL EDUCATION AND COMMUNITY
INITIATIVES**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ALBERTA P. O'BRIEN VICE PRESIDENT	1.00 40.00	X					0.	185,855.	86,776.	
(2) CASSANDRA MCLAUGHLIN BOARD MEMBER	1.00	X					0.	131,192.	60,171.	
(3) MONICA E. HAWK CEO	40.00			X			151,000.	0.	21,704.	
(4) LATOYA JOHNSON CAO	40.00			X			135,366.	0.	20,922.	
(5) ANNA DUVIVIER COO	40.00			X			135,923.	0.	14,562.	
(6) FRANCES L. VELAZQUEZ CFO	40.00			X			118,603.	0.	20,084.	
(7) ADAM ZEISER PRINCIPAL	1.00				X		117,706.	0.	13,651.	
(8) EMILY TRUNFIO DIRECTOR OF SCHOOL IMPROVEMENT	1.00				X		118,082.	0.	6,309.	
(9) JOSEPH H. PROIETTA PRESIDENT	1.00	X					0.	20,292.	1,015.	
(10) ERICA DE JESUS BOARD MEMBER	1.00	X					0.	0.	0.	
(11) LUDMILADIA PITTER BOARD MEMBER	1.00	X					0.	0.	0.	
(12) JOYCET VELASQUEZ BOARD MEMBER	1.00	X					0.	0.	0.	

**INTERNATIONAL EDUCATION AND COMMUNITY
INITIATIVES**

Form 990 (2024)

23-2147087 Page **9**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f					
	g Noncash contributions included in lines 1a-1f	1g \$					
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a PROGRAM FEES	Business Code					
		611110	12,605,462.	12605462.			
	b RENTAL INCOME	531120	1,201,647.	1,201,647.			
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
g Total. Add lines 2a-2f		13,807,109.					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		98,153.			98,153.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c					
	d Net gain or (loss)						
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a MISCELLANEOUS INCOME	Business Code					
		900099	197,425.			197,425.	
	b _____						
	c _____						
	d All other revenue						
e Total. Add lines 11a-11d		197,425.					
12 Total revenue. See instructions		14,102,687.	13807109.	0.	295,578.		

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	653,084.		653,084.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	7,384,304.	4,651,592.	2,732,712.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	840,931.	555,015.	285,916.	
9 Other employee benefits	384,149.	253,538.	130,611.	
10 Payroll taxes	655,369.	432,544.	222,825.	
11 Fees for services (nonemployees):				
a Management				
b Legal	19,282.	19,282.		
c Accounting	86,696.	86,696.		
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	61,888.	61,888.		
12 Advertising and promotion	2,722.		2,722.	
13 Office expenses				
14 Information technology	108,815.	108,815.		
15 Royalties				
16 Occupancy	410,016.	270,611.	139,405.	
17 Travel	4,452.	2,938.	1,514.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest	949,382.	949,382.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	743,666.	490,820.	252,846.	
23 Insurance	173,511.	114,517.	58,994.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PROGRAM COSTS AND SUPPL	622,404.	622,404.		
b SCHOOL DISTRICT FEE	255,000.		255,000.	
c EQUIPEMENT RENTAL AND M	50,275.		50,275.	
d COMMUNICATIONS	33,254.	21,948.	11,306.	
e All other expenses	51,132.	8,136.	42,996.	
25 Total functional expenses. Add lines 1 through 24e	13,490,332.	8,650,126.	4,840,206.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year	
Assets	1 Cash - non-interest-bearing	5,184,923.	1	7,517,395.	
	2 Savings and temporary cash investments		2		
	3 Pledges and grants receivable, net	14,960.	3	11,157.	
	4 Accounts receivable, net	3,100,567.	4	2,079,341.	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5		
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges	37,074.	9	161,873.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 23,133,760.			
	b Less: accumulated depreciation	10b 14,230,838.	9,542,557.	10c	8,902,922.
	11 Investments - publicly traded securities		11		
	12 Investments - other securities. See Part IV, line 11		12		
	13 Investments - program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
	15 Other assets. See Part IV, line 11	3,756,147.	15	3,672,209.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	21,636,228.	16	22,344,897.		
Liabilities	17 Accounts payable and accrued expenses	376,119.	17	800,815.	
	18 Grants payable		18		
	19 Deferred revenue		19		
	20 Tax-exempt bond liabilities	16,756,108.	20	16,522,434.	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22		
	23 Secured mortgages and notes payable to unrelated third parties		23		
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	3,164,076.	25	3,069,368.	
	26 Total liabilities. Add lines 17 through 25	20,296,303.	26	20,392,617.	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27 Net assets without donor restrictions	1,339,925.	27	1,952,280.	
	28 Net assets with donor restrictions		28		
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29 Capital stock or trust principal, or current funds		29		
	30 Paid-in or capital surplus, or land, building, or equipment fund		30		
	31 Retained earnings, endowment, accumulated income, or other funds		31		
	32 Total net assets or fund balances	1,339,925.	32	1,952,280.	
33 Total liabilities and net assets/fund balances	21,636,228.	33	22,344,897.		

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	14,102,687.
2	Total expenses (must equal Part IX, column (A), line 25)	2	13,490,332.
3	Revenue less expenses. Subtract line 2 from line 1	3	612,355.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,339,925.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,952,280.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c		X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	3a		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	3b		

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

**INTERNATIONAL EDUCATION AND COMMUNITY
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Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2023 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

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Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>	<input type="checkbox"/>	<input type="checkbox"/>
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>	<input type="checkbox"/>	<input type="checkbox"/>
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>	<input type="checkbox"/>	<input type="checkbox"/>
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>	<input type="checkbox"/>	<input type="checkbox"/>
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>	<input type="checkbox"/>	<input type="checkbox"/>
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>	<input type="checkbox"/>	<input type="checkbox"/>
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>	<input type="checkbox"/>	<input type="checkbox"/>
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>	<input type="checkbox"/>	<input type="checkbox"/>
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>	<input type="checkbox"/>	<input type="checkbox"/>
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	<input type="checkbox"/>	<input type="checkbox"/>
c Substitutions only. Was the substitution the result of an event beyond the organization's control?	<input type="checkbox"/>	<input type="checkbox"/>
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>	<input type="checkbox"/>	<input type="checkbox"/>
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>	<input type="checkbox"/>	<input type="checkbox"/>
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>	<input type="checkbox"/>	<input type="checkbox"/>
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>	<input type="checkbox"/>	<input type="checkbox"/>
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>	<input type="checkbox"/>	<input type="checkbox"/>
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>	<input type="checkbox"/>	<input type="checkbox"/>
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>	<input type="checkbox"/>	<input type="checkbox"/>
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>	<input type="checkbox"/>	<input type="checkbox"/>

Part IV Supporting Organizations *(continued)*

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?	[]	[]
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?	[]	[]
b A family member of a person described on line 11a above?	[]	[]
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>	[]	[]
11c	[]	[]

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>	[]	[]
1	[]	[]
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>	[]	[]
2	[]	[]

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>	[]	[]
1	[]	[]

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	[]	[]
1	[]	[]
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>	[]	[]
2	[]	[]
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>	[]	[]
3	[]	[]

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	[]	[]
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>	[]	[]
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>	[]	[]
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>	[]	[]
2a	[]	[]
2b	[]	[]
3a	[]	[]
3b	[]	[]

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income	(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1	
2 Recoveries of prior-year distributions	2	
3 Other gross income (see instructions)	3	
4 Add lines 1 through 3.	4	
5 Depreciation and depletion	5	
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7 Other expenses (see instructions)	7	
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount	(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a Average monthly value of securities	1a	
b Average monthly cash balances	1b	
c Fair market value of other non-exempt-use assets	1c	
d Total (add lines 1a, 1b, and 1c)	1d	
e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2 Acquisition indebtedness applicable to non-exempt-use assets	2	
3 Subtract line 2 from line 1d.	3	
4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6 Multiply line 5 by 0.035.	6	
7 Recoveries of prior-year distributions	7	
8 Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount	(A) Prior Year	(B) Current Year (optional)
1 Adjusted net income for prior year (from Section A, line 8, column A)	1	Current Year
2 Enter 0.85 of line 1.	2	
3 Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4 Enter greater of line 2 or line 3.	4	
5 Income tax imposed in prior year	5	
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

INTERNATIONAL EDUCATION AND COMMUNITY
INITIATIVES

Schedule A (Form 990) 2024

23-2147087 Page 7

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4 Amounts paid to acquire exempt-use assets	4
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6 Other distributions (describe in Part VI). See instructions.	6
7 Total annual distributions. Add lines 1 through 6.	7
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9 Distributable amount for 2024 from Section C, line 6	9
10 Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2024			
a From 2019			
b From 2020			
c From 2021			
d From 2022			
e From 2023			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020			
b Excess from 2021			
c Excess from 2022			
d Excess from 2023			
e Excess from 2024			

Schedule A (Form 990) 2024

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES** Employer identification number **23-2147087**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) (Rev. 12-2024)

LHA 432051 01-02-25

INTERNATIONAL EDUCATION AND COMMUNITY

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) OPERATING RIGHT-TO-USE ASSETS	3,051,562.
(2) RENT RECEIVABLE	620,647.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	3,672,209.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) OPERATING LEASE LIABILITY	3,069,368.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	3,069,368.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue reported as 14,102,687.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses reported as 13,490,332.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

BY THE IRS, GENERALLY FOR THREE YEARS AFTER THEY WERE FILED.

PART X - FASB ASC 740 FOOTNOTE

THE ORGANIZATION IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C) (3) OF THE INTERNAL REVENUE SERVICE CODE. THE ORGANIZATION ADOPTED THE PROVISIONS OF ASC 740-10, ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES. MANAGEMENT EVALUATED THE ORGANIZATION'S TAX POSITIONS AND CONCLUDED THAT THE ORGANIZATION HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THIS GUIDANCE. THE ORGANIZATION FILES A RETURN OF ORGANIZATIONS EXEMPT FROM INCOME TAX ANNUALLY. THE ORGANIZATION'S RETURNS FOR 2021, 2022, AND 2023 ARE SUBJECT TO EXAMINATION BY THE IRS, GENERALLY FOR THREE YEARS AFTER THEY WERE FILED.

**SCHEDULE E
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Schools

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES	Employer identification number 23-2147087
--	---

Part I

		YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1	<input checked="" type="checkbox"/>	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2	<input checked="" type="checkbox"/>	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	3	<input checked="" type="checkbox"/>	
<hr/> <hr/> <hr/>			
4 Does the organization maintain the following:			
a Records indicating the racial composition of the student body, faculty, and administrative staff?	4a	<input checked="" type="checkbox"/>	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? ..	4b	<input checked="" type="checkbox"/>	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c	<input checked="" type="checkbox"/>	
d Copies of all material used by the organization or on its behalf to solicit contributions?	4d	<input checked="" type="checkbox"/>	
If you answered "No" to any of the above, please explain. If you need more space, use Part II. <hr/> <hr/> <hr/>			
5 Does the organization discriminate by race in any way with respect to:			
a Students' rights or privileges?	5a		<input checked="" type="checkbox"/>
b Admissions policies?	5b		<input checked="" type="checkbox"/>
c Employment of faculty or administrative staff?	5c		<input checked="" type="checkbox"/>
d Scholarships or other financial assistance?	5d		<input checked="" type="checkbox"/>
e Educational policies?	5e		<input checked="" type="checkbox"/>
f Use of facilities?	5f		<input checked="" type="checkbox"/>
g Athletic programs?	5g		<input checked="" type="checkbox"/>
h Other extracurricular activities?	5h		<input checked="" type="checkbox"/>
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II. <hr/> <hr/> <hr/>			
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a	<input checked="" type="checkbox"/>	
b Has the organization's right to such aid ever been revoked or suspended?	6b		<input checked="" type="checkbox"/>
If you answered "Yes" on either line 6a or line 6b, explain in Part II. <hr/> <hr/> <hr/>			
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain in Part II	7	<input checked="" type="checkbox"/>	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990) (Rev. 12-2024)

**SCHEDULE J
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization **INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES** Employer identification number **23-2147087**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) (Rev. 12-2024)

INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES

23-2147087

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) ALBERTA P. O'BRIEN VICE PRESIDENT	(i)	0.	0.	0.	0.	0.	0.
	(ii)	185,855.	0.	0.	86,776.	272,631.	0.
(2) CASSANDRA MCLAUGHLIN BOARD MEMBER	(i)	0.	0.	0.	0.	0.	0.
	(ii)	131,192.	0.	0.	60,171.	191,363.	0.
(3) MONICA E. HAWK CEO	(i)	151,000.	0.	0.	21,704.	172,704.	0.
	(ii)	0.	0.	0.	0.	0.	0.
(4) LATOYA JOHNSON CAO	(i)	135,366.	0.	0.	20,922.	156,288.	0.
	(ii)	0.	0.	0.	0.	0.	0.
(5) ANNA DUVIVIER COO	(i)	135,923.	0.	0.	14,562.	150,485.	0.
	(ii)	0.	0.	0.	0.	0.	0.
(i)							
(ii)							
(i)							
(ii)							
(i)							
(ii)							
(i)							
(ii)							
(i)							
(ii)							
(i)							
(ii)							
(i)							
(ii)							

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?								
2 Are there any lease arrangements that may result in private business use of bond-financed property?								
3a Are there any management or service contracts that may result in private business use of bond-financed property?								
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?								
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?								
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?								
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?								

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X						
b Exception to rebate?		X						
c No rebate due?		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X						

SCHEDULE L

(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization **INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES** Employer identification number **23-2147087**

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b; or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$ _____

Part II Loans to and/or From Interested Persons

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

	(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
				To	From			Yes	No	Yes	No	Yes	No
				(1)									
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
Total							\$						

Part III Grants or Assistance Benefiting Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990) (Rev. 12-2024)

INTERNATIONAL EDUCATION AND COMMUNITY

Part IV Business Transactions Involving Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) COMMUNITY ACADEMY OF PHILADELPHIA	MUTUAL OFFICERS	1,185,006.	RENT INCOME		X
(2) COMMUNITY ACADEMY OF PHILADELPHIA	MUTUAL OFFICERS	183,676.	RENT EXPENS		X
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L. See instructions.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: COMMUNITY ACADEMY OF PHILADELPHIA

(A) NAME OF PERSON: COMMUNITY ACADEMY OF PHILADELPHIA

(D) DESCRIPTION OF TRANSACTION: RENT EXPENSE

SCHEDULE L, PART V

ORGANIZATION SHARES THE SAME OFFICERS AND BOARD MEMBERS WITH COMMUNITY ACADEMY OF PHILADELPHIA CHARTER SCHOOL ("CAP"). MEMBERS OF CAP ABSTAIN FROM VOTES OF THE ORGANIZATION THAT PERTAIN TO CAP.

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization	INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES	Employer identification number	23-2147087
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
AFTER-SCHOOL AND SUMMER SCHOOL PROGRAMMING, POST-SECONDARY PROGRAMMING
AND FACILITIES TO CHARTER AND CONTRACTED SCHOOLS.

FORM 990, PART VI, SECTION A, LINE 2:
JOSEPH PROIETTA, PRESIDENT, IS RELATED TO ALBERTA O'BRIEN, VICE PRESIDENT.

FORM 990, PART VI, SECTION B, LINE 11B:
FORM 990 IS SENT TO THE BOARD TO BE REVIEWED.

FORM 990, PART VI, SECTION B, LINE 12C:
CONFLICT OF INTEREST FORMS ARE COMPLETED ANNUALLY.

FORM 990, PART VI, SECTION B, LINE 15:
ALL COMPENSATION IS APPROVED BY THE BOARD.

FORM 990, PART VI, SECTION C, LINE 19:
NO DOCUMENTS AVAILABLE TO THE PUBLIC

Related Organizations and Unrelated Partnerships
 Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
 Attach to Form 990.

OMB No. 1545-0047
 Open to Public Inspection

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES**

Employer identification number
23-2147087

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
COMMUNITY ACADEMY OF PHILADELPHIA 1100 EAST BRIR AVENUE PHILADELPHIA, PA 19124-5424	SCHOOL	PENNSYLVANIA	501(C)(3)	LINE 2 N/A			<input checked="" type="checkbox"/>

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) (Rev. 1-2025)

INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Gift, grant, or capital contribution to related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Gift, grant, or capital contribution from related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Loans or loan guarantees to or for related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Loans or loan guarantees by related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
f Dividends from related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g Sale of assets to related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h Purchase of assets from related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
i Exchange of assets with related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
j Lease of facilities, equipment, or other assets to related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
k Lease of facilities, equipment, or other assets from related organization(s)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
l Performance of services or membership or fundraising solicitations for related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
m Performance of services or membership or fundraising solicitations by related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
o Sharing of paid employees with related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
p Reimbursement paid to related organization(s) for expenses	<input type="checkbox"/>	<input checked="" type="checkbox"/>
q Reimbursement paid by related organization(s) for expenses	<input type="checkbox"/>	<input checked="" type="checkbox"/>
r Other transfer of cash or property to related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
s Other transfer of cash or property from related organization(s)	<input type="checkbox"/>	<input checked="" type="checkbox"/>

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) COMMUNITY ACADEMY OF PHILADELPHIA	E	17,410,000.	LOAN AGREEMENT
(2) COMMUNITY ACADEMY OF PHILADELPHIA	J	1,185,006.	LEASE AGREEMENTS
(3) COMMUNITY ACADEMY OF PHILADELPHIA	K	183,676.	LEASE AGREEMENTS
(4)			
(5)			
(6)			

Mail to:

Pennsylvania Department of State
Bureau of Corporations and Charitable Organizations
401 North St Rm 207
Harrisburg, PA 17120

See www.dos.pa.gov/charities for more information

Charitable Organization Registration Statement

BCO-10 (rev. 11/2023)

Fee: See instructions

Certificate number: _____
(N/A if initial registration)

Fiscal year ended: 06/30/2025
MM DD YYYY

FEIN: 23-2147087

If this is a voluntary registration, check and complete the applicable box(es). For a registration to be voluntary, at least one of the following must apply:

Organization is exempt from registration because

Organization does not solicit contributions in Pennsylvania

1. Legal name of organization: INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES

Check if name change and give previous name _____

2. All other names used to solicit contributions: _____

3. Contact person: _____ Contact's e-mail: _____

4. Principal address of organization: _____ Mailing address (if different than principal address): _____

1142 EAST ERIE AVENUE

PHILADELPHIA

PA 19124

County: _____

Phone number: 215-744-6000

800 number: _____

Fax number: _____

Email (if different than Contact's email): _____

Website: ONEBRIGHTRAYCOMMUNITY.ORG

Item 5 to be completed by initial registrants only

5. Type of organization (e.g. non-profit corporation, unincorporated association, etc.): _____

Where established: _____

Date established*: _____

*Initial registrants must submit copies of organizational documents such as charter, articles of incorporation, constitution or other organizational instrument and by-laws.

INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES

6. Name and addresses of all offices, chapters, branches, auxiliaries, affiliates or other subordinate units located in Pennsylvania, which share in the contributions or other revenue raised in the Commonwealth: (Attach a separate sheet if necessary)

Not Applicable

7. Short form registration applicability - Specified types of charitable organizations described in §162.7(a) of the Act may file a short form registration, which permits the organization to register without filing a financial report. Check the section that describes the organization. If the organization does not meet any of the criteria below for short form registration, check "Not Applicable":

§162.7(a)(1) - Persons or organizations which solicit contributions for the relief of a specific individual, when all of the contributions collected are turned over to the named beneficiary for his/her use without any deductions and provided that all contributions collected shall be held in trust

§162.7(a)(2) - Organizations which only solicit within the membership of the organization by other members of the organization. The term "membership" shall not include those persons who are granted a membership solely upon making a contribution as the result of solicitation. "Member" means a person having membership in a nonprofit corporation, or other organization, in accordance with the provisions of its articles of incorporation, bylaws or other instruments creating its form and organization and having bona fide rights and privileges in the organization such as the right to vote, to elect officers and directors, to hold office or position as ordinarily conferred on members of such organizations.

§162.7(a)(3) - Organizations which receive gross contributions of no more than \$25,000 per fiscal year whose fundraising activities are carried on only by volunteers, members, officers or permanent employees and only permanent employees are compensated for those fundraising activities

§162.7(a)(4) - Veterans organizations chartered under Federal law, organizations of volunteer firemen, ambulance associations, rescue squad associations and their auxiliaries or affiliates, which are not exempt from registration, did not receive gross contributions in excess of \$100,000 and did not use a professional solicitor.

Not Applicable

Charitable organizations which check boxes §162.7(a)(1) - §162.7(a)(4) are not required to file a financial report with this registration. If "Not Applicable" is checked, the charitable organization must submit financial reports which are audited, reviewed, compiled or internally prepared. See Instructions.

Items 8 and 9 are required to be completed by initial registrants only

8. Date organization first solicited contributions from Pennsylvania residents: _____
MM DD YYYY
Other _____

9. If organization solicited Pennsylvania residents and received gross* contributions totaling more than \$25,000 in any given fiscal year, provide the date the organization first received contributions totaling more than \$25,000.

MM DD YYYY
Other _____

*Includes contributions received both within and outside Pennsylvania before any deductions or expenses.

INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES

10. Has the organization been granted IRS tax-exempt status? Yes No

A. If "Yes," under which IRS code section: 501(C)(3) and attach a copy of the IRS exemption letter if not previously submitted.

B. Has the organization's tax-exempt status ever been denied, revoked or modified? Yes No (If "Yes," attach a copy of the denial, revocation or modification and subsequent reinstatement, if any, and if not previously submitted.)

11. Was the organization required to file any type of IRS 990 return, including 990, 990EZ, 990PF or 990N and applicable schedules, for its most recently completed fiscal year? Yes No

(If "Yes," attach a copy of the most recently filed 990, 990EZ, 990PF or 990N and include all schedules. If "No," attach an explanation of why the organization is exempt from filing an IRS 990 return. An organization that is not required to file an IRS 990 return or an organization that files a 990N, 990EZ or 990PF, must file a Pennsylvania public disclosure form (BCO-23).)

12. Manner in which contributions are solicited (e.g. direct mail, telephone, internet, social media, etc.):

Does not solicit contributions

13. A clear description of the specific programs for which contributions are used or will be used, and a statement describing whether such programs are planned or in existence.

14. Is the organization registered to solicit contributions in any other state or municipality?

Yes No (If "Yes," list all states and municipalities. Attach a separate sheet if necessary.)

15. Is any person compensated, or does the organization intend to compensate any person, who solicits contributions in Pennsylvania, including, but not limited to, employees of the organization and professional solicitors? (Do not check "Yes" if the organizations only uses or intend to only use a professional fundraising counsel.) Yes No

If "Yes," give the date the person or entity started or will start soliciting contributions from Pennsylvania residents: _____
Month Day Year

16. Names, addresses, and telephone numbers of all professional solicitors the organization uses or intends to use to solicit contributions from Pennsylvania residents. For each entry, include the beginning and ending dates of all contracts and dates Pennsylvania residents were first solicited, or will be solicited: (Attach a separate sheet if necessary)

Not Applicable

INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES

17. Names, addresses, and telephone numbers of all professional fundraising counsel the organizations uses or intends to use to provide services with respect to the solicitation of contributions from Pennsylvania residents. For each entry, include the beginning and ending dates of all contracts and dates services began, or will begin, with respect to soliciting contributions from Pennsylvania residents: (Attach a separate sheet if necessary)

Not Applicable

18. Names, addresses, and telephone numbers of any commercial coventurers under contract with the organization: (Attach a separate sheet if necessary)

Not Applicable

19. If the registering charity is a parent organization located in Pennsylvania, does the organization elect to file a combined registration covering all of its Pennsylvania affiliates?

(See note "Affiliate and Parent Organization") Yes No Not Applicable

If "Yes," give all names and certificate numbers of the affiliate organizations:

(Each affiliate whose parent organization files an IRS 990 group return must submit a copy of the parent organization's 990 group return and file a public disclosure form (BCO-23) for each affiliate.)

20. Is the registering charity a Pennsylvania affiliate of a parent organization, which elected to file a combined registration on the registering charity's behalf? (See note "Affiliate and Parent Organization")

Yes No Not Applicable

If "Yes," provide the name and, if available, certificate number of the parent organization.

(Each affiliate whose parent organization files an IRS 990 group return must submit a copy of the parent organization's 990 group return and file a public disclosure form (BCO-23) for each affiliate.)

Legal name of parent organization

Pennsylvania certificate number

21. Provide the names and addresses of all officers, directors, trustees and principal salaried executive staff officers. (Attach separate sheet if necessary. A reference to the 990 or the BCO-23 is not sufficient.)

SEE STATEMENT 1

INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES

22. Names of the individuals or officers of the organization who: (Attach a separate sheet if necessary)

A. Are in charge of solicitation activities:

B. Have final responsibility for the custody of contributions:

C. Have final responsibility for final distribution of contributions:

D. Are responsible for custody of financial records:

23. Are any officers, directors, trustees, or employees related by blood, marriage, or adoption to:

A. Any other officer, director, trustee, or employee? Yes No

B. Any officer, agent, or employee of any professional fundraising counsel or solicitor under contract with organization? ** Yes No

C. Any officers, agents or employees of any supplier or vendor providing goods or services? ** Yes No

** (this includes any officer, director, trustee, or employee of the charitable organization who is also an officer, director, trustee, employee or owner of a professional fundraising counsel, professional solicitor, supplier or vendor)

If "Yes" is checked to any of the above, attach a list of related individuals including names, business, and residence addresses of related parties.

24. Has the organization or any of its present officers, directors, executive personnel or trustees ever:

A. Been found to have engaged in unlawful practices in the solicitation of contributions or administration of charitable assets or been enjoined from soliciting contributions or currently has such proceedings pending in this or any other jurisdiction? Yes No

B. Had its registration or license to solicit contributions denied, suspended, or revoked by any governmental agency? Yes No

C. Entered into any legally enforceable agreement (such as a consent agreement, an assurance of voluntary compliance or discontinuance or any similar agreement) with any district attorney, Office of Attorney General, or other local or state governmental agency? Yes No

(If "Yes" is checked in response to any of the above, attach a written explanation, including the reasons for actions, and copies of all relevant documents.)

INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES

Certification - This registration statement must be signed by two different officers of the organization, one of whom shall be the chief fiscal officer or the equivalent.

I certify that the information provided in this registration, including all statements and attached documentation, is true and correct to the best of my knowledge, information and belief. I understand that the falsification of any statement or documentation made is subject to the penalties of 18 Pa.C.S. §4904 (relating to unsworn falsification to authorities) and 10 P.S. §162.17 (relating to administrative enforcement and penalties).

Signature of Chief Fiscal Officer

Date

JOSEPH H. PROIETTA, PRESIDENT

Type or print name and title of Chief Fiscal Officer

Signature of Other Authorized Officer

Date

Type or print name and title of Other Authorized Officer

Checklist for registration:

- Completed registration statement properly signed and dated.
- A copy of the IRS 990/990EZ/990PF/990N Return and required schedules, signed and dated by an authorized officer
- Public Disclosure Form BCO-23 (if required)
- Applicable Financial Statements (audited, reviewed, compiled or internally prepared)
- Registration fee and any late filing fees
- Initial Registrants Only: IRS determination letter, articles of incorporation or charter and by-laws.

See Instructions for more information on completing this form and attachments.

FORM BCO-10

OFFICERS, DIRECTORS, TRUSTEES AND EXECUTIVES

STATEMENT 1

NAME AND ADDRESSTITLE

ALBERTA P. O'BRIEN
1142 EAST ERIE AVENUE
PHILADELPHIA, PA 19124

VICE PRESIDENT

NAME AND ADDRESSTITLE

CASSANDRA MCLAUGHLIN
1142 EAST ERIE AVENUE
PHILADELPHIA, PA 19124

BOARD MEMBER

NAME AND ADDRESSTITLE

MONICA E. HAWK
1142 EAST ERIE AVENUE
PHILADELPHIA, PA 19124

CEO

NAME AND ADDRESSTITLE

LATOYA JOHNSON
1142 EAST ERIE AVENUE
PHILADELPHIA, PA 19124

CAO

NAME AND ADDRESSTITLE

ANNA DUVIVIER
1142 EAST ERIE AVENUE
PHILADELPHIA, PA 19124

COO

NAME AND ADDRESSTITLE

FRANCES L. VELAZQUEZ
1142 EAST ERIE AVENUE
PHILADELPHIA, PA 19124

CFO

NAME AND ADDRESSTITLE

JOSEPH H. PROIETTA
1142 EAST ERIE AVENUE
PHILADELPHIA, PA 19124

PRESIDENT

NAME AND ADDRESSTITLE

ERICA DE JESUS
1142 EAST ERIE AVENUE
PHILADELPHIA, PA 19124

BOARD MEMBER

NAME AND ADDRESSTITLE

LUDMILADIA PITZER
1142 EAST ERIE AVENUE
PHILADELPHIA, PA 19124

BOARD MEMBER

NAME AND ADDRESS

TITLE

JOYCET VELASQUEZ
1142 EAST ERIE AVENUE
PHILADELPHIA, PA 19124

BOARD MEMBER

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES 403(B) DC PLAN</p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)</p> <p>INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES ONE BRIGHT RAY, INC.</p> <p>1142 EAST ERIE AVE</p> <p>PHILADELPHIA PA 19124</p>	<p>1c Effective date of plan <u>02/25/2005</u></p> <p>2b Employer Identification Number (EIN) <u>23-2147087</u></p> <p>2c Plan Sponsor's telephone number <u>215-744-6000</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<p>DocuSigned by: <i>Frances Velazquez</i> 89FD4AAAACBB456</p>		Frances Velazquez
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	313
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	252
	6a(2)	257
	6b	0
	6c	83
	6d	340
	6e	2
	6f	342
	6g(1)	210
6g(2)	259	
6h	11	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2L 3D 2F 2T 2M 2E 2G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input type="checkbox"/> Trust	(3) <input type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 2
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES 403
(B) DC PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES

D Employer Identification Number (EIN)
23-2147087

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	331627	36	07/01/2024	06/30/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
---	--------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	10,134
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	218,050

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶Guaranteed Investment

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b** 7,454

c Additions: (1) Contributions deposited during the year	7c(1)	2,285
	7c(2)	
	7c(3)	395
	7c(4)	
	7c(5)	

(6) Total additions **7c(6)** 2,680

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 10,134

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	

(5) Total deductions **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 10,134

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
 b Dental
 c Vision
 d Life insurance
e Temporary disability (accident and sickness)
 f Long-term disability
 g Supplemental unemployment
 h Prescription drug
i Stop loss (large deductible)
 j HMO contract
 k PPO contract
 l Indemnity contract
m Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received		9a(1)	
(2) Increase (decrease) in amount due but unpaid.....		9a(2)	
(3) Increase (decrease) in unearned premium reserve		9a(3)	
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....		9b(1)	
(2) Increase (decrease) in claim reserves		9b(2)	
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention	9c(1)(H)		0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES 403 (B) DC PLAN	B Three-digit plan number (PN) ▶	001
---	---	-----

C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES	D Employer Identification Number (EIN) 23-2147087
--	---

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	331626	224	07/01/2024	06/30/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
---	--------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	69,199
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	5,279,936

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b** 61,689

c Additions: (1) Contributions deposited during the year	7c(1)	4,701	
	7c(2)		
	7c(3)	2,808	
	7c(4)		
	7c(5)		

(6) Total additions **7c(6)** 7,509

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 69,198

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)		

(5) Total deductions **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 69,198

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b	Benefit charges (1) Claims paid.....	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2)).....		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies.....	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves.....		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b		

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES 403 (B) DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES	D Employer Identification Number (EIN) 23-2147087	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

TIAA 13-1624203

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES 403(B) DC PLAN	B Three-digit plan number (PN) ▶	001
---	---	-----

C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES	D Employer Identification Number (EIN) 23-2147087
---	---

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA Real Estate

b Name of sponsor of entity listed in (a): TIAA CREF

c EIN-PN 13-1624203 004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33,832
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA Real Estate

b Name of sponsor of entity listed in (a): TIAA-CREF

c EIN-PN 13-1624203 004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025			
A Name of plan INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES 403(B) DC PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ▶	001
B Three-digit plan number (PN) ▶	001		
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">D Employer Identification Number (EIN)</td> <td style="width:20%; text-align: center;">23-2147087</td> </tr> </table>	D Employer Identification Number (EIN)	23-2147087
D Employer Identification Number (EIN)	23-2147087		

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	32,027	14,748
(2) Participant contributions	1b(2)	33,809	15,905
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	26,506	33,832
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4,636,953	5,464,154
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	69,144	79,333
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4,798,439	5,607,972
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4,798,439	5,607,972

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	336,669	
(B) Participants	2a(1)(B)	375,986	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		712,655
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	3,203	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3,203
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		664
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		490,305
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1,206,827

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	397,294	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		397,294
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)		
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		397,294

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		809,533
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: Wipfli LLP

(2) EIN: 41-2899048

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	X		2,157
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES 403(B) DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL EDUCATION AND COMMUNITY INITIATIVES	D Employer Identification Number (EIN) 23-2147087	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 13-1624203

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	
--	---	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03/31/2017 (MM/DD/YYYY) and the Opinion Letter serial number J500385a.

International Education and Community Initiatives 403(b) DC Plan

Financial Statements
and Supplemental Information

June 30, 2025 and 2024

Independent Auditor's Report

To the Plan Administrator
International Education and Community Initiatives 403(b) DC Plan
Philadelphia, Pennsylvania

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of International Education and Community Initiatives 403(b) DC Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2025, and 2024, and the related statement of changes in net assets available for benefits for the year ended June 30, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of International Education and Community Initiatives 403(b) DC Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of June 30, 2025 and 2024 and for the year ended June 30, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The information in the financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of International Education and Community Initiatives 403(b) DC Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about International Education and Community Initiatives 403(b) DC Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit 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 International Education and Community Initiatives 403(b) DC Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about International Education and Community Initiatives 403(b) DC Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended June 30, 2025 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Wipfli LLP

Wipfli LLP
Radnor, Pennsylvania

April 14, 2026

International Education and Community Initiatives 403(b) DC Plan

Statements of Net Assets Available for Benefits

As of June 30,	2025	2024
Assets:		
Investments:		
Investments, at fair value	\$ 5,567,185	\$ 4,725,149
Fully benefit-responsive investment contract, at contract value	10,134	7,454
Total investments	5,577,319	4,732,603
Receivables:		
Organization contributions	14,748	32,027
Participant contributions	15,905	33,809
Total receivables	30,653	65,836
Total assets	5,607,972	4,798,439
Net assets available for benefits	\$ 5,607,972	\$ 4,798,439

See accompanying notes to financial statements.

International Education and Community Initiatives 403(b) DC Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended June 30,	2025
Additions:	
Investment income:	
Net appreciation in fair value of investments	\$ 490,969
Interest	3,203
Total investment income	494,172
Contributions:	
Organization	336,669
Participant	375,986
Total contributions	712,655
Total additions	1,206,827
Deductions:	
Benefit payments	397,294
Total deductions	397,294
Net change in assets available for benefits	809,533
Net assets available for benefits	
Beginning of year	4,798,439
End of year	\$ 5,607,972

See accompanying notes to financial statements.

International Education and Community Initiatives 403(b) DC Plan

Notes to Financial Statements

Note 1: Description of Plan

The following description of the International Education and Community Initiatives 403(b) DC Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of International Education and Community Initiatives (the Organization) who have completed 1 consecutive month from their date of employment during which employees must complete at least 83 1/3 hours of service each month in order to be eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Contributions

Each year, participants may contribute up to 100% of pretax annual compensation, as defined in the Plan, up to the annual maximum allowed by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. As a condition of employment, the participant must agree to a mandatory contribution of 5% of the participant's compensation each plan year and their contributions will be initially invested in a designated balanced fund until changed by the participant. The Organization contributes a nonelective matching contribution equal to 5% of participant's compensation.

Contributions are subject to certain IRS limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Organization matching contributions, and allocations of (a) the Organization's nonelective matching contributions, (b) plan earnings (losses), and (c) forfeitures of terminated participants' nonvested accounts. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings (losses) thereon. Vesting in the Organization's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. Participants become fully vested after three years of credited service. Participants with less than three years of credited service have a vesting percentage of 0%.

International Education and Community Initiatives 403(b) DC Plan

Notes to Financial Statements

Note 1: Description of Plan (Continued)

Investment Options

Participant contributions and Organization matching contributions are allocated among the available investment options as directed by the participant. By designing these investment alternatives for participants, allowing frequent fund transfers and providing the necessary fund information to participants, it is intended that the Plan be treated as an ERISA 404(c) Participant-Directed Account Arrangement.

Payment of Benefits

Upon severance of service due to death, disability, retirement, or termination, a participant (or beneficiary) may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, annual installments, annuity contract, or a direct rollover to another eligible retirement plan. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. In addition, hardship distributions are permitted if certain criteria are met. The Plan also allows for in-service distributions upon attaining age 59 1/2.

Forfeitures

Forfeited vested accounts will be used to reduce future Organization contributions or to pay administrative expenses of the Plan in accordance with the plan document. During the year ended June 30, 2025, Organization contributions were reduced by \$19,278 from forfeited nonvested accounts. At June 30, 2025 and 2024, forfeited nonvested accounts totaled \$20,162 and \$10,718, respectively.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, except for a fully benefit-responsive investment contract (FBRIC), which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The FBRIC is recorded at contract value, which is the amount participants would normally receive if they were to initiate permitted transactions under the terms of the Plan.

International Education and Community Initiatives 403(b) DC Plan

Notes to Financial Statements

Note 2: Summary of Significant Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates in Preparation of Financial Statements

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from these estimates.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Organization. Expenses that are paid by the Organization are excluded from these financial statements. Investment-related expenses are allocated proportionately to plan participants based on their respective account balances and are included in investment income. There are no administrative expenses for the year ended June 30, 2025 as expenses were offset through earnings.

The Secure 2.0 Act

The SECURE 2.0 Act of 2022 ("SECURE 2.0"), signed into law on December 29, 2022, makes significant changes to existing law for retirement plans by building upon provisions in the SECURE Act of 2019. SECURE 2.0 introduces new requirements and considerations for plan sponsors that are intended to expand coverage, increase savings, preserve income, and simplify plan rules and administrative procedures. The effective date of the provisions of SECURE 2.0 vary from becoming effective immediately through 2028. Those provisions include both required and optional elements. Management has evaluated those provisions and determined there is no material impact on the Plan. Plan management will determine the optional provision to elect in the future.

Subsequent Events

The Organization has evaluated subsequent events through April 14, 2026, which is the date the financial statements were available to be issued.

Note 3: Information Prepared and Certified by the Custodians

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information disclosed in the accompanying financial statements and supplemental schedules, including investments held at June 30, 2025 and 2024, and net appreciation in fair value of investments, and interest for the year ended June 30, 2025, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Teachers Insurance and Annuity Association of America ("TIAA") and College Retirement Equities Fund ("CREF"), collectively TIAA-CREF, the Custodians of the Plan.

International Education and Community Initiatives 403(b) DC Plan

Notes to Financial Statements

Note 4: Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs that are unobservable inputs for the asset or liability.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025 and 2024.

Pooled Separate Accounts: Accumulation Unit Values of College Retirement Equities Fund (CREF) and TIAA Access account investments are primarily valued using market quotations or prices obtained from independent pricing sources. Accumulation Unit Values of TIAA Access are based on the value of the underlying mutual fund investments. CREF Money Market Account holdings are generally valued at amortized cost. Each account determines its unit value each day. The TIAA Real Estate Account (REA) generally invests in real estate properties and real estate-related investments. The REA's value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments as well as such liquid fixed-income investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The REA also holds liquid, fixed-income investments. These are generally priced using quoted prices in active markets or values obtained from independent pricing sources. Unit values are calculated daily.

International Education and Community Initiatives 403(b) DC Plan

Notes to Financial Statements

Note 4: Fair Value Measurements (Continued)

Fixed Annuity Contract: The TIAA Traditional Non-Benefit-Responsive Annuity is offered through a variety of contracts, including Retirement Annuities (RAs), Group Retirement Annuities (GRAs) and Retirement Choice annuities (RC). Units are valued based upon accumulated cash contributions, plus interest credited to the Plan's contracts, and transfers in, less any withdrawals and transfers from the Plan's contracts, which is contract value. Fair value in accordance with accounting literature is the price that would be received to sell an asset, or paid to transfer a liability in an orderly transaction between market participants at the measurement date, which is a market based approach.

TIAA asserts that, based on two theories, contract value approximates fair value. TIAA has used a quantitative model, using 25 years of data for this investment as a whole, to demonstrate that discounted cash flows, based upon an 85% correlation between the 10-year treasury rate and the TIAA Traditional Annuity average return, supports one of its two theories of why the contract value approximates fair value using discounted cash flows. The other theory is that participants choosing to invest in this fund, by choice, represents willing market participation and orderly transactions. Management is unable to conclude whether there may be a material difference between contract value and using a discounted cash flows model for the Plan.

The following sets forth the restrictions pertaining to certain investments in the Plan:

CREF Accounts – Accumulation units in CREF Accounts are available for transactions at the closing accumulation unit value on any day the New York Stock Exchange (NYSE) is open for business. The daily unit values are listed on Nasdaq. In an effort to reduce market timing and excessive trading, shareholders will not be permitted to make electronic transfers back into that same account through a purchase or exchange for 90 calendar days, if a sale/exchange, repurchase, and resale/exchange within that account is made within a 60-day period, other than for the CREF Money Market Account. Included in pooled separate account on the tables presented.

TIAA Real Estate Account (REA) – Accumulation units in the REA are available for transactions at the closing accumulation unit value on any day the NYSE (or certain affiliated exchanges) is open for trading. Transfers out of the REA to a TIAA or CREF account or into another investment option can be executed at any time, but are limited to once per calendar quarter, although some plans may allow systematic transfers that result in more than one transfer per calendar quarter. Certain other limited exceptions to this restriction apply. The daily unit values are listed on the Nasdaq. Included in pooled separate account on the tables presented.

Although most of the underlying assets of the REA cannot be quickly sold and converted to liquid assets, the TIAA General Account provides the REA with a liquidity guarantee – i.e., TIAA ensures that the REA has funds available to meet participant redemption, transfer or cash withdrawal requests executed at quoted unit values.

TIAA Traditional Annuities - see Note 5.

International Education and Community Initiatives 403(b) DC Plan

Notes to Financial Statements

Note 4: Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of June 30, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

	Assets at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Pooled separate account	\$ 5,497,986	\$ -	\$ -	\$ 5,497,986
Insurance contract	-	-	69,199	69,199
Total investment assets at fair value	\$ 5,497,986	\$ -	\$ 69,199	\$ 5,567,185

	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Pooled separate account	\$ 4,663,459	\$ -	\$ -	\$ 4,663,459
Insurance contract	-	-	61,690	61,690
Total investment assets at fair value	\$ 4,663,459	\$ -	\$ 61,690	\$ 4,725,149

The following table presents the changes in assets classified in Level 3 of the fair value hierarchy for the year ended June 30, 2025, attributed to the following:

	Insurance contract
June 30, 2024	\$ 61,690
Purchases	4,701
Earnings	2,808
June 30, 2025	\$ 69,199

International Education and Community Initiatives 403(b) DC Plan

Notes to Financial Statements

Note 4: Fair Value Measurements (Continued)

Qualitative Information About Significant Unobservable Inputs in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those investments as of June 30, 2025 and 2024, and the significant unobservable inputs and the range of values for those inputs.

Instrument	Fair Value June 30, 2025	Fair Value June 30, 2024	Principle Valuation Technique	Unobservable inputs	Range of Significant Input Values	Weighted Average
Fixed Annuity Contract	\$69,199	\$61,690	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA & GRA: 3.65 - 6.50% (2024) RA & GRA: 4.00% - 6.75% (2023) RC - 3.90% - 6.75% (2024) RC - 4.25% - 7.00% (2023)	N/A

Note 5: Investment Contracts With Insurance Company

The Plan invests in various traditional investment contracts TIAA. The following table presents the investment contracts available under the Plan as of June 30:

	2025	2024
Fully Benefit-Responsive Investment Contract:		
TIAA Traditional Benefit-Responsive	\$ 10,134	\$ 7,454
Non-Benefit-Responsive Investment Contract:		
TIAA Traditional Non-Benefit-Responsive	\$ 69,199	\$ 61,690

International Education and Community Initiatives 403(b) DC Plan

Notes to Financial Statements

Note 5: Investment Contracts With Insurance Company (Continued)

TIAA Traditional Annuity

The Plan invests in the TIAA Traditional Annuity option, including both fully benefit-responsive and non-benefit-responsive fixed annuity contract options that are fully and unconditionally guaranteed and backed by the claims-paying ability of TIAA, an insurance company. During the accumulation phase, the TIAA Traditional Annuity provides a guarantee of principal, a guaranteed minimum rate of interest between 1% and 3%, and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect for the "declaration year", which begins each March 1. Additional interest is not guaranteed for future years. When the contract value accumulation (plan asset) of TIAA Traditional is converted to an annuity (plan withdrawal) based on life expectancy, the present value of the stream of payments is equal to the accumulation.

TIAA issues various types of contracts as funding vehicles for retirement plans. The non-benefit-responsive contract option contains liquidity restrictions on the redemption of TIAA Traditional Annuity accumulations, which could impact the value realized upon exiting the contract. The RA contract does not allow lump-sum cash withdrawals, and participant-initiated transfers or withdrawals may only be made in ten annual installments over a period of nine years (or a fixed period annuity of 5-30 years after termination). With the GRA contract, lump-sum withdrawals are permitted within 120 days following termination of employment and are subject to a 2.50% surrender charge. Other participant-initiated transfers or withdrawals may only be made in ten annual installments over a period of nine years (or a fixed period annuity of 5-30 years after termination). Following termination of employment, participant-initiated withdrawals (other than a lump-sum withdrawal permitted in the 120-day period following termination of employment described above) are limited to five annual installments. Participant-initiated lump-sum withdrawals are permitted under the RC contract within 120 days following termination of employment and are subject to a 2.50% surrender charge. Other participant-initiated transfers from the RC contract may only be made in 84 monthly installments. Institutional withdrawals from the RC contracts are allowed over a 60-month (five year) period with a 190-day advance notice from the institution.

Because a portion of the fixed annuity contract options are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of net assets available for benefits. The contract value of TIAA Traditional Annuity equals the accumulated cash contributions, interest credited to the Plan's contracts, and transfers, if any, less any withdrawals and transfers, if any. There are no reserves against contract value for credit risk of the contract issuer or otherwise. There are no known events that will limit the participant's ability to transact at contract value with TIAA. There are no known events or conditions that will allow TIAA to terminate the contract and settle at the amount different than contract value.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the nature of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, (5) premature termination of the contract.

International Education and Community Initiatives 403(b) DC Plan

Notes to Financial Statements

Note 5: Investment Contracts With Insurance Company (Continued)

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

Note 6: Party-In-Interest Transactions

Certain plan investments are managed by TIAA-CREF. TIAA-CREF are the Custodians, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred and paid by the Plan for investment management services were offset against earnings for the year ended June 30, 2025.

Note 7: Plan Termination

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their Organization contributions.

Note 8: Tax Status

The Plan is exempt from federal and state income tax under Section 403(b) of the Internal Revenue Code (IRC). The Organization adopted a non-standardized pre-approved plan document with an IRS notification letter, which states the pre-approved plan document is in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter; however, the plan administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 9: Concentrations, Risks, and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

At June 30, 2025, two investment securities represented 31% of plan net assets. At June 30, 2024, one investment security represented 24% of plan net assets.

International Education and Community Initiatives 403(b) DC Plan

Notes to Financial Statements

Note 10: Prohibited Transactions

Under DOL Reg. 2510.3-102(b), the Organization is required to remit employee contributions to the Plan at the earliest date such amounts can be reasonably segregated from the Organization's general assets, but no later than the fifteenth business day of the month following the date that participant contributions are withheld by the Organization. As reported on Schedule H, Line 4a – Schedule of Delinquent Participant Contributions, certain contributions for payrolls during the plan year ended June 30, 2025, totaling \$2,157 were not timely remitted. These transactions constitute prohibited transactions as defined by ERISA.

Supplemental Information

International Education and Community Initiatives 403(b) DC Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

EIN #23-2147087 Plan #001
For the Year Ended June 30, 2025

	Total that Constitute Nonexempt Prohibited Transactions				
	Participant Contributions Transferred Late to Plan	Contributions not corrected	Contributions Corrected Outside VFCP		Contributions Pending Correction in VFCP
Check here if Late Participant Loan Repayments are included: <input type="checkbox"/>	\$ 2,157	\$ -	\$ -	\$ -	-

See Independent Auditor's Report.

International Education and Community Initiatives 403(b) DC Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN #23-2147087 Plan #001

June 30, 2025

(a) Similar Party	(b) Identity of Issuer, Borrower, Lessor, or	(c) Description of Investment including maturity date, rate of interest, par or maturity value	(d) Cost	(e) Current Value
*	CREF Stock R1	Pooled Separate Account	**	\$ 11,245
*	CREF Money Market R1	Pooled Separate Account	**	222,521
*	CREF Social Choice R1	Pooled Separate Account	**	1,331
*	CREF Global Equities R1	Pooled Separate Account	**	152,046
*	CREF Growth R1	Pooled Separate Account	**	6,260
*	CREF Equity Index R1	Pooled Separate Account	**	336
*	CREF Inflation-Linked Bond R1	Pooled Separate Account	**	6,299
*	TIAA Access Nuv Core Pl Bd T4	Pooled Separate Account	**	35,405
*	TIAA Access Nuv Equity Idx T4	Pooled Separate Account	**	55,669
*	TIAA Access Nuv Core Equity T4	Pooled Separate Account	**	167,500
*	TIAA Access Nuv Intl Equity T4	Pooled Separate Account	**	229,631
*	TIAA Access Nuv Lrg Cap Gr T4	Pooled Separate Account	**	267,708
*	TIAA Access Nuv Lrg Cap Val T4	Pooled Separate Account	**	119,750
*	TIAA Access Nuv LifCyc 2020 T4	Pooled Separate Account	**	33,929
*	TIAA Access Nuv LifCyc 2025 T4	Pooled Separate Account	**	62,445
*	TIAA Access Nuv LifCyc 2030 T4	Pooled Separate Account	**	294,941
*	TIAA Access Nuv LifCyc 2035 T4	Pooled Separate Account	**	248,799
*	TIAA Access Nuv LifCyc 2040 T4	Pooled Separate Account	**	463,077
*	TIAA Access Nuv LifCyc 2045 T4	Pooled Separate Account	**	508,226
*	TIAA Access Nuv LifCyc 2050 T4	Pooled Separate Account	**	1,122,417
*	TIAA Access Nuv Mid Cap Grw T4	Pooled Separate Account	**	62,039
*	TIAA Access Nuv Mid Cap Val T4	Pooled Separate Account	**	50,125
*	TIAA Access Nuv RIEstSecSel T4	Pooled Separate Account	**	83,785
*	TIAA Access Nuv Sm Cp Bl lx T4	Pooled Separate Account	**	30,588
*	TIAA Access Nuv Qt Sm Cp Eq T4	Pooled Separate Account	**	76,123
*	TIAA Access Nuv LgCp Res Eq T4	Pooled Separate Account	**	41,359
*	CREF Core Bond R1	Pooled Separate Account	**	146,720
*	TIAA Access Nuv LifCyc 2055 T4	Pooled Separate Account	**	594,845
*	TIAA Access Nuv LifCyc 2060 T4	Pooled Separate Account	**	369,035
*	TIAA Traditional Benefit Responsive	FBRIC	**	10,134
*	TIAA Traditional Non Benefit Responsive	Insurance Company General Contract	**	69,199
*	TIAA Real Estate	Pooled Separate Account	**	33,832
Total investments				\$ 5,577,319

* Denotes party-in-interest.

** Information not required for participant-directed investments.

See Independent Auditor's Report.



April 15, 2026

To the Trustees and Plan Administrators of
International Education and Community Initiatives 403(b) DC Plan
Philadelphia, Pennsylvania

We have audited the financial statements of International Education and Community Initiatives 403(b) DC Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), for the year ended June 30, 2025, and we will issue our report thereon dated April 14, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 21, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by International Education and Community Initiatives 403(b) DC Plan are described in Note 2 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during 2025. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Management's estimate of fair value. We evaluated the key factors and assumptions used to develop the fair value estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The financial statement disclosures are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. No such known or likely misstatements were identified during our audit.

Reportable Findings

For the purpose of this letter, a reportable finding is a matter that includes one or more of the following: (1) noncompliance or suspected noncompliance with laws and regulations, (2) a finding that in our professional judgment is significant and relevant to you regarding your responsibility to oversee the financial reporting process, and (3) an indication of internal control deficiencies identified during the audit that have not been previously communicated to management by other parties and that we determined are sufficiently important to merit management's attention. See section Internal Control Related Matters Identified During the Audit for further discussion of findings.

Disagreements with Management

For purposes of this letter, a disagreement with management on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated April 14, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the Plan’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the ERISA-required supplemental Schedules accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to ERISA, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the ERISA-required supplemental schedules to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Internal Control Related Matters Identified During the Audit

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of the Plan, an employee benefit plan subject to ERISA, as of and for the year ended June 30, 2025, in accordance with GAAS, we considered the Plan’s internal control over financial reporting (“internal control”) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of issuing our report on the financial statements, but not for the purpose of expressing our opinion on the effectiveness of the Plan’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan’s internal control.

We were engaged to perform an ERISA Section 103(a)(3)(C) audit of those financial statements as permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (“investment information”) by Teachers Insurance and Annuity Association of America and College Retirement Equities Fund that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit also did not include a consideration of internal control relating to the investment information.

“Wipfli” is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

Our consideration of internal control was for the limited purpose described in the preceding paragraphs and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies; therefore, material weaknesses or significant deficiencies may exist that were not identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented or detected and corrected on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency in the Plan's internal control to be significant deficiency:

Improve Controls Over Plan Operations

We noted participant contributions remitted late to the Plan during the year resulting in \$1,052 of lost earnings on late participant contributions. In addition, we identified five participants whose bonus pay did not have a deferral calculated and remitted to the Plan which resulted in late contributions totaling \$1,105. Failure to remit participant contributions to the Plan in a timely manner results in prohibited transactions, which must be separately reported to the DOL and may result in lost earnings for the Plan and penalties to the Plan Sponsor.

We recommend Plan management review and modify controls around contribution timeliness and the deferral process to prevent, or detect and correct errors on a timely basis.

Conclusion

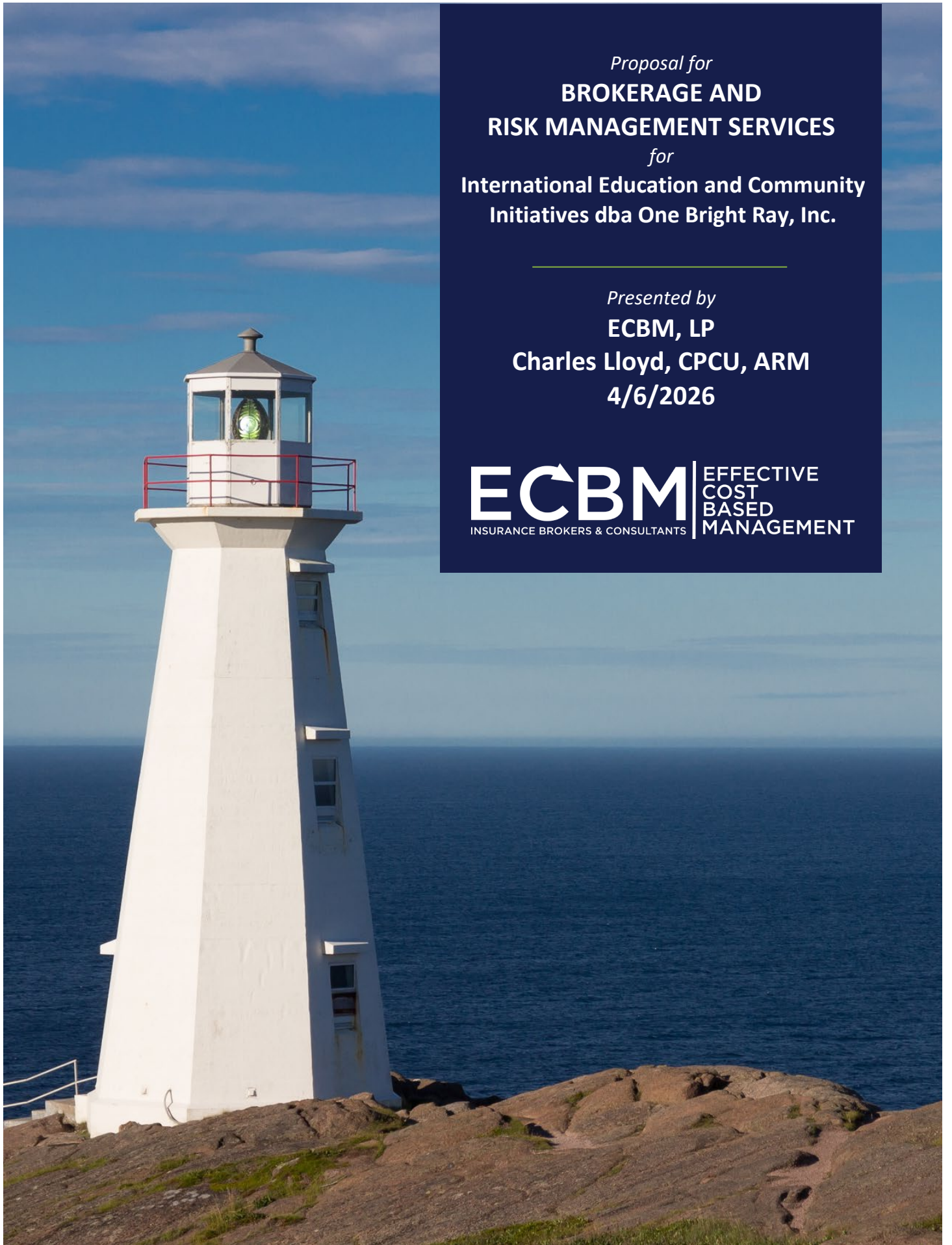
This letter is intended solely for the use of the trustees and plan administrators and management of International Education and Community Initiatives 403(b) DC Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Wipfli LLP

Wipfli LLP

Enc.



Proposal for
**BROKERAGE AND
RISK MANAGEMENT SERVICES**
for
**International Education and Community
Initiatives dba One Bright Ray, Inc.**

Presented by
ECBM, LP
Charles Lloyd, CPCU, ARM
4/6/2026

ECBM | **EFFECTIVE
COST
BASED
MANAGEMENT**
INSURANCE BROKERS & CONSULTANTS

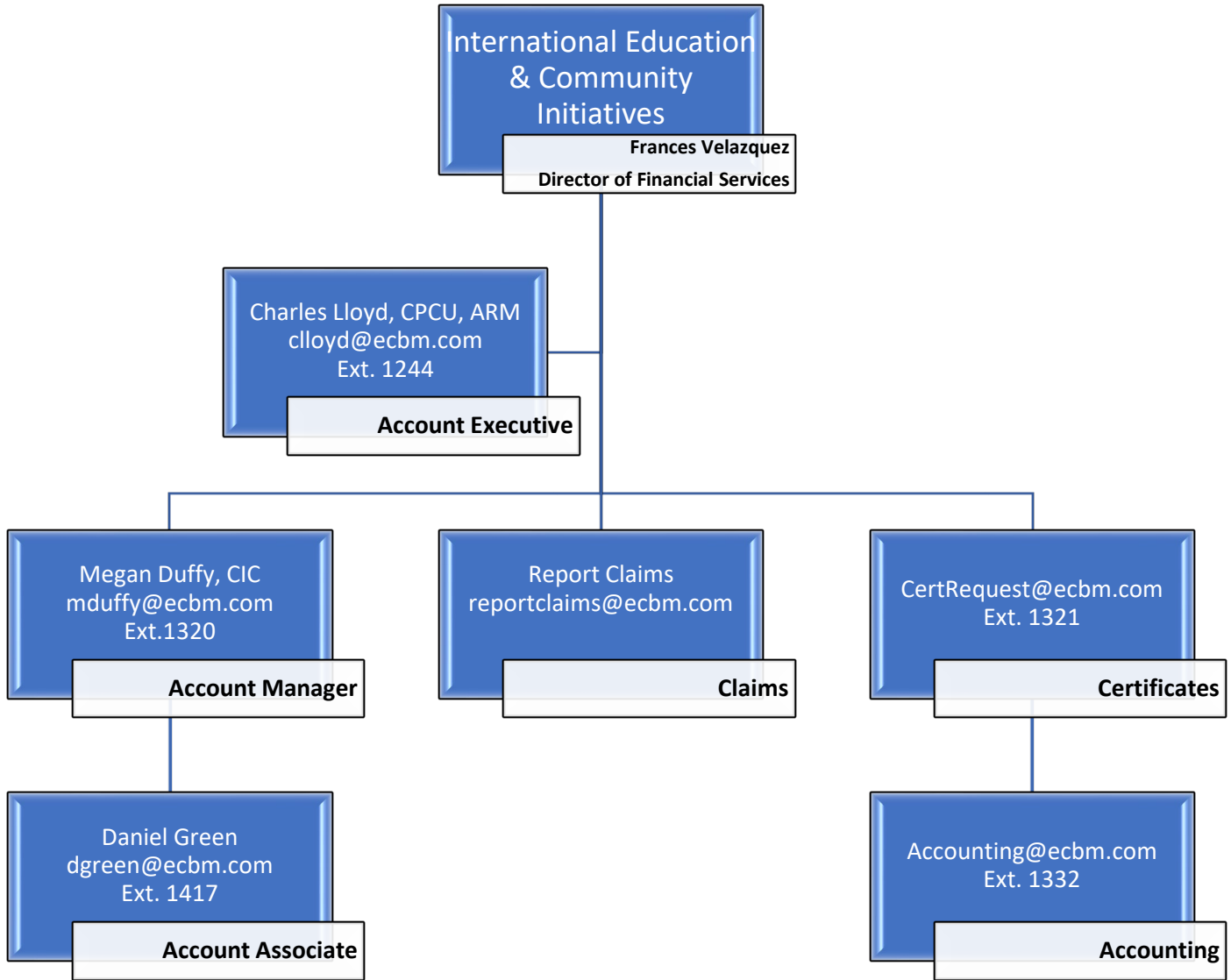
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Binding Coverage.....7
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Named Insured Schedule

International Education & Community Initiatives

DBA One Bright Ray Inc.



Main Office Phone #: (610) 668-7100

Fax #: (610) 667-2208

Workers Compensation

Workers Compensation: Statutory Benefits

Location Schedule:

- 1-1 1142 E Erie Ave Philadelphia, PA 19124
- 2-1 2820 N 4th St Philadelphia, PA 19133
- 3-1 3133 Ridge Ave Philadelphia, PA 19121
- 4-1 6406 Elmwood Ave Philadelphia, PA 19142

Limits of Liability:

- \$ 1,000,000 Each Accident
- \$ 1,000,000 Each Person – By Disease
- \$ 1,000,000 Aggregate – By Disease

States Covered (3A): Statutory PA

Number of Employees: 119

Premium Illustration

State	Class Code	Classification	Payroll	Rate	Estimated Premium
PA	0965	Colleges or School, NOC	\$7,938,458	0.38	\$30,563
		2025 Experience Mod		.862	
		Total Estimated Standard Premium			\$26,714
		Premium Discount			(\$2,378)
		Expense Constant			\$200
		PA Employer Assessment			\$587
		Terrorism Premium			\$1,588
		Catastrophe			\$794
		Estimated Annual Premium		Total	\$ 27,505

Expiring Payrolls – Class Code 965: \$7,825,793 (\$0.38)
Expiring Experience Modification Factor - 0.832

Program Comparison

<u>Coverage</u>	<u>Expiring</u>	<u>Renewal</u>	<u>% Change</u>
Payroll	\$7,825,793	\$7,938,458	.014%
Rate	.38	.38	0%
Premium	\$27,735	\$27,505	(0.08%)

Insurance Companies:

<u>Coverage</u>	<u>Insurance Company</u>	<u>Policy Term</u>	<u>AM Best Rating</u>
Workers Compensation	Selective Ins Co of South Carolina	5/1/2026 – 5/1/2027	A+ (Superior)

Payment Plans:

<u>Coverage</u>	<u>Direct or Agency Bill</u>	<u>Payment Plan Options</u>
Workers Compensation	Direct Bill	1 Pay ; Quarterly ; 10 Installments

Binding Coverage

I have reviewed the proposal provided.

I authorize the binding and issuance of the policies proposed to me. I have noted any changes below.

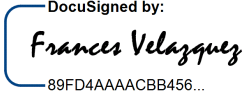
Items needed to Bind:	
1.	Written Confirmation to Bind

I have reviewed and reject the following recommended coverage.

Coverage	Accept	Reject

I authorize the electronic delivery of my policies, endorsements, audits and similar transactions and related documents.

Yes No

Signed:  Frances Velazquez Chief Financial Officer
89FD4AAAACBB456...

On Behalf of(company): International Education and Community Initiatives dba One Bright Ray, Inc.

Date: 5/1/2026

Disclaimers

*This proposal provides a general description of the coverage recommended for your consideration and is not intended to provide coverage. **While the general description might outline certain specific conditions and exclusions that apply to the contract offered, it does not contain all of the provisions, conditions, limitations, and exclusions applicable to those insurance contracts.** Please refer to the actual policies for specific terms, conditions, limitations, and exclusions that will govern in the event of a loss. We will be happy to provide policy forms if you request it.*

In evaluating your exposures to loss, we have been dependent upon information provided by you. If there are areas that need to be evaluated prior to binding of coverages, please bring these areas to our attention. Should your exposures change after coverage is bound, such as the beginning of new operations, acquiring additional locations, or hiring employees in other states, please let us know immediately.

HIGHER LIMITS AND ADDITIONAL COVERAGES MAY BE AVAILABLE AT YOUR REQUEST.

You may have been offered higher limits and additional lines of coverage or coverage extensions in prior proposals. We may not repeat those recommendations each year. These additional coverages may continue to be available to you.

If we do not receive binding instructions from you by the effective date of coverage, this proposal will expire. Should you desire to bind coverage after that date, a request to re-open the quote must be made to the insurance companies. Terms and conditions may change.

NOTES ON COMPENSATION: *Our organization and its affiliates may receive contingent payments from insurance companies. These payments are distributed based on size or agency loss experience with specific insurers and are not client specific. Upon written request we will provide a list of the companies with whom we share this relationship.*

Privacy Policy

As a current customer of ECBM, LP, we would like to take this opportunity to both thank you for your business and to share with you the importance our agency places upon protecting the privacy of information we gather from you in accordance with applicable state and federal laws. The following is ECBM, LP's privacy policy.

ECBM, LP collects information about our customers from the following sources:

Information we receive from you on applications or other forms, such as your name, address, and date of birth.

Information about our clients' transactions with us, such as claims and payment history.

Information we receive from a consumer-reporting agency, such as a driving record or insurance score report.

We do not share information about our customers or former customers with non-affiliated third parties other than as permitted or required by law, and to provide those services usual and customary to independent insurance agents. Such services include but are not limited to insurance underwriting, shopping the renewal, rating, placement, and providing quotes for insurance.

We maintain physical, electronic, and procedural safeguards to guard your information. These safeguards include but are not limited to the following:

We restrict access to nonpublic personal information about our clients and former clients to those employees who need to know that information in order to assist in providing services or products to the customer.

We will punish any employees who impermissibly share client information.

We use a secure Internet and e-mail provider to protect the confidentiality of electronic communications.

ECBM, LP appreciates your business and in order to continue building upon that relationship we believe it is necessary, not only from a legal standpoint, but also as a sound business practice that our customers understand the care our agency uses in handling your information. ECBM, LP will continue to monitor the effectiveness of this privacy policy.

2026–2027 One Bright Ray Academic Calendar - Day Programs

August 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 24 - First Day of School
August 24 - Module 1 Begins

February 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

Feb 6 - Lunar New Year
Feb 12 - PD
Feb 15- Presidents Day

September 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Sept. 7 Labor Day
Sept. 18 - PD
Sept. 21 - Yom Kippur

March 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

March 3 - Module 2 Zero Day
March 4-5 - Module Break
March 8 - Module 3 Starts
March 10 - Eid al-Fitr
March 22-26 -Spring Recess
March 26 - Good Friday
March 29 - PD

October 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Oct. 9 - PD
Oct. 12 - Indigenous People's Day

April 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

April 16 - PD

November 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Nov. 3 - Election Day
Nov. 11 - Veteran's Day
Nov 20 - Module 1 Zero Day
Nov 23-24 - Module Break
Nov. 25 - PD
Nov. 26-27 Thanksgiving Break
Nov 29 - Module 2 Start

May 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

May 17 - Eid al-Adha
May 18 - Election Day
May 27 - Prom TBD
May 31 - Memorial Day

December 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

December 11 - PD
Dec. 23-31 - Winter Break

June 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

June 9 - Module 3 Zero Day
June 9 - Last Day for Students
June 10 - PD
June 18 - Juneteenth Observed

January 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Jan 1 -New Years Day
Jan 15- PD
Jan 18 - Martin Luther King Day
Jan 29 - PD

July 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Color Key

M1- 57 Instructional Days
M2- 55 Instructional Days
M3- 54 Instructional Days
Schools and Offices Closed
Schools Closed Offices Open

2026–2027 OBR EVENING Academic Calendar

August 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 24 - First Day of School
August 24 - Module 1 Begins

February 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

Feb 15- Presidents Day
Feb 23 - Zero Day
Feb 24-25 - Module Break

September 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Sept. 7 - Labor Day
Sept 21 - Yom Kippur

March 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

March 1 - Begin Module 2
March 10 - Eid al-Fitr
March 22-26 -Spring Break
March 29 - PD

October 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Oct. 12 - Indigenous People's Day

April 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

November 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Nov 3 Election Day
Nov 11 Veteran's Day
Nov 16 Professional Development
Nov 19 Zero Day
Nov 23-24 Module Break
Nov. 25-27 Thanksgiving Break
Nov 30 - Begin Module 2

May 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

May 17- Eid al-Adha
May 18- Election Day
May 27 - No School
May 31- Memorial Day

December 2026						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

Dec. 23-31 - Winter Break

June 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

June 8 - Zero Day
June 9-10 - Module Break
June 14-18 - OBR Offices closed
June 22 - Begin Module 4

January 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Jan 1 -New Years Day
Jan 18 Martin Luther King Jr Day

July 2027						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

July 15 - Zero Day M4

Color Key

Module 1
Module 2
Module 3
Module 4
Schools and Offices Closed
Schools Closed Offices Open