

B A Y A R E A  
**FINANCIAL**  
**EDUCATION**  
**FOUNDATION**

300 Montgomery Street  
Suite 1130  
San Francisco CA 94104  
415-839-8197  
www.BAFEF.org

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March 14, 2011

2010 Annual Report

The Bay Area Financial Education Foundation provides funding to enhance the financial education and research programs including: University Merit Awards for Level 1 of the CFA Program Review, and literacy programs in the areas of finance, investment, and entrepreneurship for the benefit of the San Francisco Bay Area,

This year we welcomed Chris Gillette, CFA as a Board member and as our liaison to the Board of the CFA Society of San Francisco and we recognized Matt Winter, CFA and Dan Kern, CFA as Directors emeriti for their contributions and service.

In this, the second full year of operation, revenue for the year posted to \$31,500, off 10% from 2009, although our January 2011 receipts were substantially above the prior year, indicating that year-over-year success may have been a matter of seasonal timing. Our financial report (IRS Form 990) is posted on our website.

The BAFEF goal is to become a recognized resource for existing, successful, and proven programs in our area of interest and to develop volunteers, event participation and financial support for them. Our base of volunteers, donors, and event participants continues to grow and now approximates 310.

Grants approved are beginning to grow. Cal-State University, East Bay Center for Economic Education again received \$2,500 to support the Stock Market Simulation Game and \$5,000 to sponsor a California Council on Economic Education (CCEE) Teaching Economics Workshop. The Wall Street Journal Classroom Edition received \$2000 to provide subscriptions for 38 participating Bay Area high schools, and \$2,000 was allocated for our first CFA Review Program Level 1 2010 Merit Award.

The California Council on Economic Education ([www.CCEE.org](http://www.CCEE.org)) is a statewide network that leads the support for national and state standards and also for integrating economic literacy into K-12 curriculum. The CFA Society of San Francisco and BAFEF again hosted the Teaching Economics Workshop, with Jim Charkins, Ph.D., Executive Director. The purpose of this workshop was to provide professional development in economic education to Bay Area teachers.

The Foundation is encouraged to note that the teachers are taking advantage of the tools offered by our program partners. At each workshop we have offered the Classroom Edition of the Wall Street Journal and sign-ups by teachers for this resource have doubled. The CSU – East Bay Stock Market Simulation Game and the SIFMA Stock Market Game likewise are often integrated into this course. An independent study found that playing the Stock Market Game yields substantial gains for student achievement in mathematics and financial literacy.

The SIFMA Foundation, an affiliate of the Securities Industry and Financial Markets Association, provides financial educational tools to foster a better understanding of the American economy. During 2010, in response to a special SIFMA request the

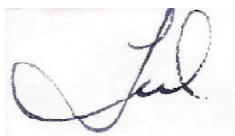
Foundation, in cooperation with Dow Jones, provided a subscription to “*Smart Money*” magazine as a prize to each teacher of a winning Stock Market Game team. Additional subscriptions were successfully used by SIFMA as a marketing special to encourage teachers to register colleagues into the program.

The Foundation is supported through the generosity of the CFA Society of San Francisco members, member-employer matching contributions, and sponsors. Key to this support is an annual get-acquainted wine tasting event held in September at the Autodesk Gallery in the financial district. This event was then followed by a year-end annual appeal for donations. This year the Foundation enjoyed the repeated support of Ferriere Vineyards and was complemented by the addition of Artesa Vineyards & Winery to our program. Over 100 members attended the Autodesk Gallery party and silent auction.

This year’s annual appeal for support focused on our strategic expansion of the University Merit Award and our inspired support for the California Council on Economic Education. In the 2011 academic year we have added the University of California, Berkeley to our Merit Award program, and we are presenting our second annual award at the University of San Francisco.

As we conclude our third year, we thank you for your support of our efforts to promote economic education and investment careers in the Bay Area. We continue to encourage your involvement in our community service activities, participation in Society and Foundation events, financial contribution, and support for our sponsors. This Annual Report and the highlight of our programs is also your personal invitation to grow along with us. Please join us on LinkedIn or visit the Bay Area Financial Education website at [www.BAFEF.org](http://www.BAFEF.org).

Sincerely,

A handwritten signature in black ink, appearing to read 'T. Jablonski, Jr.', written in a cursive style.

Theodore S. Jablonski, Jr.  
President