



November, 2007

From the Board

Dear Parents,

Our school is governed by parents. We, the Board members, are the parents' representatives. In order to carry out our tasks effectively we need your support and feedback. We have been delighted by your active participation in the Board Open Forum on November 14th and we would like to thank you for all your questions, inputs and comments, which will guide us further in our endeavour to make IST the school serving our children best!

In a nutshell, here is what we have presented during the forum:

- Currently more than 900 children are enrolled at IST from over 50 different nations. Enrolment this year is higher than expected. Some grades are full and we have waiting lists on both campuses. Strategic planning is ongoing in order to decide how to meet the increasing demand while keeping the quality education that we provide.
- 75% of IST's operating budget goes into staff salaries and benefits. After some difficult years, we are delighted to report that our financial situation is sound again. This has allowed us to marginally increase faculty salaries and benefits for the present school year (for the first time since 2001/02!) and to review a 9% increase for the following year in order to remain competitive with other regional international schools and to compensate for the relative weakness of the dollar. However, IST's tax burden remains onerous and it is one of our strategic objectives to find ways to cap our contributions to the Tanzanian Revenue Authority.
- Improvement of the administration and educational facilities is a priority this year. Redevelopment (e.g. construction of new science labs at the secondary campus in order to retain international school accreditation) will require significant funding. We are considering our various funding options that will leverage IST's projected reserves most economically.
- Updating educational material is also high on our priority list and already ongoing.

We are confident to say that the "dividend" of IST's improved financial situation to parents is that we can invest even better in our childrens' future!