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BURN OUTS



2023 ANNUAL REPORT

About The Piston Foundation

The Piston Foundation is an independent 501(c)(3) public charity helping young car enthusiasts get the education and hands-on training to start a career as a collector car technician. The Foundation provides tech-school scholarships, supports shops and aspiring technicians with apprenticeships, and advocates for skilled trade careers in automotive restoration.

As a public charity, we are funded solely by the generous gifts of our donors and we work for the car enthusiast community.

Together, we help young car enthusiasts become collector car technicians.

President's Message



The Piston Foundation was founded by our CEO, Robert Minnick, in 2021. This year, 2023, was just our third year of operations. Thanks to you, our donors, staff, volunteers, and supporters it was another year of growth.

Through new and continued partnerships we grew awareness of our programs and we moved steadily towards becoming the leading charity for the car community. We launched the Cars For Piston Scholars campaign and completed five successful auctions with our partner Bring a Trailer. Our scholarship program more than doubled the number of awards to students at three times the number of schools. The Piston Academy launched its pilot program in October by placing our first apprentice, a long standing objective of the Foundation.

Our income grew in 2023 to \$412,856, a 218% increase over the previous year. Our efficiency also increased, with 65% of every dollar spent in 2023 going to our scholarship and apprenticeship programs, and just 35% spent on administration and fundraising.

Even with these successes, challenges remain. In order to create a career path that puts aspiring technicians into classic car jobs, Piston must increase both its revenue and capacity. We've set a fundraising goal of \$670,588 for 2024 so that we can fully fund our programs and support our scholars and apprentices.

As we look ahead to 2024, we're excited to grow the Piston Academy apprenticeship pilot program and to bring career opportunities to more young people across the country. We see exciting auction opportunities in the Cars For Piston Scholars campaign and impactful new partnerships on the horizon.

I joined Piston as a volunteer in 2021. I'm a tech-school grad myself. I feel a personal connection with our mission because I know, first-hand, the power that our support can have. Beginning in 2024, I will have the privilege of working full time as the President and Chief Operating Officer of The Piston Foundation. It's my honor to be part of this organization.

Thank you for your support and belief in the Piston mission. We hope you continue on this journey with us as we all help build a sustainable future for the car community.

Best regards

A handwritten signature in black ink that reads 'Jeff Mason'.

Jeff Mason

Programs



Piston Foundation programs are focused on creating a career path for future collector car technicians that supports the education and hands-on training they need to be successful. Our programs break down the barriers to pursuing these careers and provide job opportunities.

Piston Scholarship Program

The Piston Scholarship program provides tuition assistance to students with an interest in classic cars who are studying in auto-tech and auto restoration programs.

The Piston Scholarship program more than doubled its impact in 2023, supporting more students at more schools, all of whom are pursuing careers in auto restoration or vintage racing.

- The Foundation awarded 23 scholarships in 2023, up from 10 in 2022.
- Scholarship awards totaled \$105,000.
- Students from 37 states and 26 different schools applied for a scholarship in 2023.
- Piston awarded scholarships to students at six schools, up from 2 in 2022.
 - Indian River State College, 1 student
 - Lanier Technical College, 1 student
 - McPherson College, 16 students
 - North Palm Beach State College, 1 student
 - Pennsylvania College of Technology, 3 students
 - University of Northwestern Ohio, 1 student

Who are our Piston Scholars?

- Piston scholarship applicants by gender and race: 13% are women or non-binary, 9% are Black, 19% are Latino, and 2.5% are American Indian, indigenous, or Alaskan Native.
- 25% of Piston Scholars are first generation college students.
- Auto restoration, engine building, and machining are the specialty skills they are most interested in learning.
- More Piston Scholars want to work on vintage and classic cars than any other type.

Programs



Piston Academy Apprenticeship Program

To make auto restoration careers accessible, to transfer car craft skills to a new generation, and to solve the workforce shortage in the industry, The Piston Foundation is creating a national auto restoration apprenticeship program called the Piston Academy.

The Academy will place qualified apprentices in jobs at the best shops in the country and support them with direct grants and mentoring while they acquire the skills and experience needed to become fully billable technicians earning a living wage.

We reached a milestone by launching a pilot of the Piston Academy in October. The pilot will run throughout 2024 with a goal to launch the full program in 2025. To reach this goal we must raise \$195,000 for the Academy to fully fund the program.

- The first Piston Academy apprentice is working at Paul Russel and Company, the world renown restoration shop in Essex, Massachusetts.
- The Piston Academy will place two additional apprentices at two additional shops during the pilot, subject to funding.
- We will work in collaboration with the employer shops to refine and improve the program.

We are seeking community partners to help fund the Piston Academy. If your business is interested in supporting this program, please contact Robert Minnick.

Development



The Piston Foundation is blessed with the committed support of its Founders Club, partners, sponsors, and donors. These gifts make up the entirety of our budget. In 2023, we added two new campaigns to diversify our fundraising efforts, Cars For Piston Scholars and the Tivvy Shenton Memorial.

Cars For Piston Scholars Campaign

The Cars For Piston Scholars (CFPS) campaign was launched with the Bring a Trailer 100,000th auction in March. The sale of BaT's own 1973 Datsun 240Z was a celebration of the platform's milestone. Previously, the Piston Board had been exploring car donations as a fundraising method. When BaT chose Piston as their charity partner for the auction, we took the opportunity to launch the CFPS campaign. To date, we've successfully completed five auctions and built a successful industry partnership with BaT.

In 2023, the CFPS campaign was our single largest source of revenue, with \$253,108 in total donations raised from auctions. This includes auction buyer's fees generously donated by Bring a Trailer. These funds will go to our scholarship and apprenticeship programs.

2023 Cars For Piston Scholars Auctions

1973 Datsun 240Z "Gimlet Z"	Brumos Racing Book-Set	1960 Willys Wagon	1999 Mazda Miata Bonneville Racer	1967 MGB GT
Donated by Bring a Trailer	Donated by Sean Cridland	Donated by Adam Pitale	Donated by Harvey Siegel	Donated by Adam Pitale
\$124,240 Sale	\$4,700 Sale	\$30,000 Sale	\$25,000 Sale	\$52,067 Sale
\$5,000 BaT buyers fee donation	\$235 BaT buyers fee donation	\$1,500 BaT buyers fee donation	\$1,250 BaT buyers fee donation	\$2,603 BaT buyers fee donation
\$6,513 Community donations				
\$253,108 in Total Donations				

Development



Tivvy Shenton Memorial

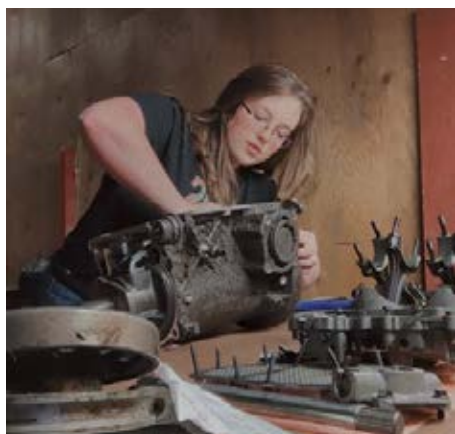
Tivvy Shenton was a beloved vintage car racer, mechanic, and restorer who touched the lives of many in the North East car community. Tivvy's long and successful career reached the highest levels of motorsport with Alan Mann Racing, Broadspeed, and his own effort at SpecFab. Tivvy was a natural teacher and mentor to many young car enthusiasts.

To recognize the unique and highly valued skills that Tivvy Shenton brought to vintage racing and collector car restoration, Piston and the Vintage Racer Group (VRG) created a memorial fund so that friends of Tivvy could honor his legacy by giving to create learning and career opportunities for a new generation of expert car restoration specialists. To date, the Tivvy Shenton Memorial has raised \$7,663 for Piston scholarships.



Thanks to John Wood and Ian Wisbon of VRG for their leadership of this campaign.

Financial Performance



As a non-profit business and a public charity, we understand and embrace our responsibility to steward the gifts of our donors for the greatest possible impact.

Our goal, as an organization, is to achieve the financial best practices outlined by Charity Navigator, by limiting our administration and fundraising expenses to 30 percent or less. Over the past three years we have continued to improve our efficiency and hope to meet this goal in 2024.

	2023		2022		2021	
Total Income	\$412,856	—	\$188,919	—	\$262,909	—
Program Expenses	\$234,045	64.70%	\$122,908	45.00%	\$10,698	20.00%
Admin and Fundraising Expenses	\$127,629	35.30%	\$149,988	55.00%	\$42,795	80.00%
Net Income	\$51,182	—	-\$83,977	—	\$209,416	—

Staff and Volunteers

The Piston Foundation has maintained the minimum number of full and part time staff and relies on a group of dedicated volunteers. Increasing overall revenue to add staff capacity is an objective for 2024.

	Role	Status
Robert Minnick	Founder and CEO	Full time
Jerry Charlup	CFO	Part time
Jeffrey Mason	President and COO	Part time
Christopher Perkowski	Marketing Coordinator	Part time
Karl Maruyama	Creative Director	Part time
Judy Stropus	Public Relations	Part time
Mayo Smith	Dir. of Donor Relations	Volunteer
Kent Bain	Dir. of the Piston Academy	Volunteer
Chris Mason	Car Donation Manager	Volunteer

Board of Directors

The Piston Foundation formed its board of directors in 2023. Board members are volunteers and are not compensated.

Adding additional board members is an objective for 2024. If you are interested in serving as a board member, please contact Robert Minnick.

	Position	Status
Robert Minnick	Chairman	Volunteer
Jerry Charlup	Treasurer	Volunteer
Jeff Mason	Secretary	Volunteer
Mayo Smith	Member at Large	Volunteer

Community Partners



The Piston Foundation is proud of our community partnerships and is actively seeking additional partners throughout the collector car industry and the enthusiast community. We strive to create mutually beneficial relationships that further the Piston mission and recognize the support of our partners.

If your organization is interested in partnering with Piston, please contact Robert Minnick.



2023 Donors

Car Donors

Bring a Trailer
Ali Elam
Richard Hall
Adam Pitale
Harvey Siegel

Gold Level \$5,000 or more

Lawrence Auriana
Bring A Trailer
Tom Brown
Canossa Events
Ellison Foundation
Bud and Laurie Florkiewicz
Harvey Geiger
Brett Hershey
Peter Kalikow
Jeff Lane
Pen Pendleton
Adam Pitale
David Porter
Peter Sachs
Jon and Mary Shirley
Harvey Siegel
Elton Stephens
The Merz Family
Foundation
Tony and Lulu Wang

Silver Level \$1,000-\$5,000

Charles Arolla
Lawrence Bowman
Sean Cridland
Rob Curry
Loraine Gerrity
James Hamblin
Mayo Smith

Bronze Level Less than \$1,000

Stephen Ahlgrim
Jean Allan

John J Amore
Patty Anderson
Marcel Arrouet
Bernard Baker
Jim Barling
Andrew Bartlett
Beard Family Foundation
Jonathan Bok
Seamus Brown
Mike Chapman
Lewis Chew
Thomas Clark
John and Ann Coleman
Nile Cornelison
Steve Craver
Criterion Global
Kevin Crosson
Drew Cullen
Chris Curtin
Calen Cussimano
Don Davis
Pat Deuschle
Donald Dixon
Stephen Durland
Jack Edlow
Martin Eisele
Glenn Every
Richard Farra
Field School
Jean Fisher
Lauren Fitzgerald
Ron Flake
Nikolaus Gassner
Thomas Giffin
Carter Glatt
Dave Good
Michael Graham
Alexander Greene
Ron Gushue
Angella Hames
Lee Hamiel
Tye Hanson
Jim Harper
Don Harris

William Heck
Wendell Holloway
Stephen Hyatt
Daniel Jakel
John Jeffery
Mark Jekot
Christopher Johnson
Chauncey Johnstone
Victoria Kentner
Sarah Kohout
Anthony Krzczuk
Courtney La Zier
Lawrence LaBarbera
William Larzelere
Richard Leehr
Nadine Levy
Justin Lilley
Robert Linck
Daniel Luenzmann
J.C. Madrigal
Fernando Martinez
Nick Matarazzo
Harold McCarty
Michael McHargue
John Medan
Fernando Mercenari
Hans Middelberg
Steph Mills
Randy Mistele
James Moore
Jerome Murphy
Ezequiel Navarro
Alan Nonnenberg
Basil O'Connor
Steven Perrins Jr.
Christopher Perrotta
Michael Phillips
Michael Piccolo
Don Polak
Paul Porteous
Jerry Presley
Dennis Puening
Greg Rickes
Timothy Ritchie

Wilfredo Rivera Jr.
Ross Robbins
Earl Roberts
Shannon Roberts
David Roche
Steve Rodgers
Cody Roemhildt
George Saitas
John Salvatierra
Diane Samela
Jasmine Sartipi
Steve Scarborough
Philip Shapiro
Elise Shibles
Bill Simmeth
Tim Simonelli
Alan Simons
Fred Skow
Ian Sloan
Gordon Smith
Gregory Smith
Charles Stasky
Andrew Stein
Max Stover
Richard Strahota
David Sweet
Christopher Taddeo
Jeff Tapolci
Janis Vallone
James Van Deurzen
Douglas Walls
Lynda Wenninger
Dennis White
Don Wierenga
Louis Witwer
John Wood
Robert Wood
Todd Zuercher

2024 Objectives



As a start-up organization, The Piston Foundation continues to build the capacity, financial stability and relationships that will help it fulfill its mission now and long into the future. Our 2024 objectives are focused on diversifying our fundraising through grants, piloting our apprenticeship program, activating Piston ambassadors, and developing new partnerships.

Grant Funding

To date, the Foundation's funding has come from individual donors. In 2024, we will launch a campaign to seek grant funding from private foundations and institutions who support education, workforce development, and skilled-trade initiatives like Piston. If you are aware of a grant-making organization who would accept a proposal from Piston, please contact Jeff Mason.

Apprenticeship Pilot Program

To make auto restoration careers accessible through full time job opportunities, we are piloting an auto restoration apprenticeship program called the Piston Academy. The pilot will run throughout 2024 with a goal of launching the full program in 2025. To reach this goal we must raise \$195,000 for the Academy to fully fund the program. We are seeking community partners to help fund the Piston Academy. If your business is interested in supporting this program, please contact Robert Minnick.

Ambassadors

Piston needs help to build relationships across the community and spread the word about our programs. In 2024 we'll be reaching out to volunteers who have leadership connections in the car world to be Piston Ambassadors and share our mission with individuals and organizations interested in becoming community partners. If you are interested in becoming a Piston Ambassador, please contact Robert Minnick.

Community Partnerships

Piston is actively seeking partners throughout the collector car industry and the enthusiast community who want to create positive impressions for their businesses by supporting Piston scholarship and apprenticeship programs. Piston has opportunities for both in-kind partnerships and paid affiliate partnerships. If your business is interested in becoming a Piston Community Partner, please contact Robert Minnick.

Foundation Contacts

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Contact

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