

The Endowment for Inner-City Education

Supporting the students and schools of Inner-City Scholarship Fund

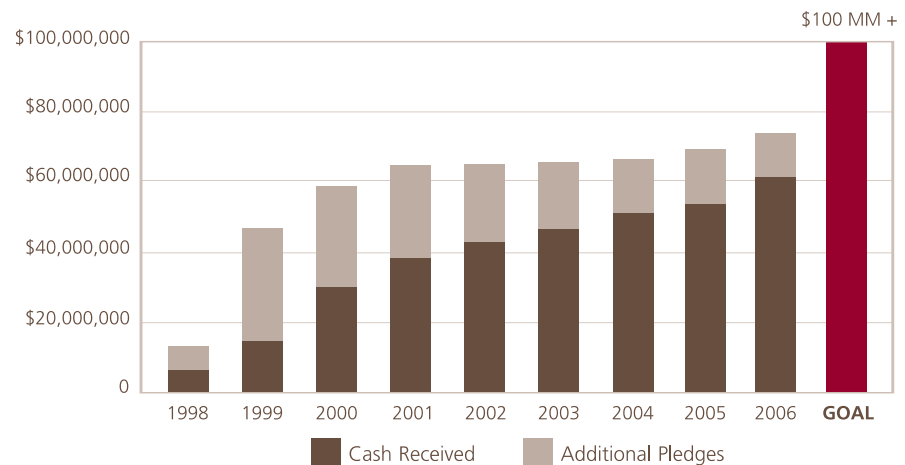
Endowment News

Fall 2006

Endowment Reaches Record Levels – \$75 Million and Growing

Thanks to the significant expansion of its donor base and several sizeable donations, The Endowment for Inner-City Education has grown to more than \$75 million in collections and pledges outstanding. When created in 1997, the Endowment was established with a fundraising goal of \$100 million, a goal that is now well within reach.

to support the Cardinal's Scholarship Program, and many more donors have contributed at other levels. Russell L. Carson, Co-Founder of the Endowment and Chairman of the Board of Trustees, notes, "Donors understand the power of leverage, and they are excited by the fact that their contribution to the Inner-City Schools is instantly multiplied."



The growth in the Endowment has been driven recently by contributions to the Cardinal's Scholarship Program, an initiative that provides low-income public school families with tuition scholarships so they may enroll their children in an Inner-City Elementary School of the Archdiocese of New York. The scholarship will renew annually as long as there is financial need. This scholarship program is particularly attractive to donors due to the fact that every donation is matched 2:1 by our funding partners, Children's Scholarship Fund and Inner-City Scholarship Fund. The Endowment has received \$1 million commitments from Roger and Susan Hertog and The Louis V. Gerstner, Jr. Foundation

In addition to contributions for the Cardinal's Scholarships, the Endowment has secured grants from such notable foundations as the William E. Simon Foundation, the Louis Calder Foundation, and the William Randolph Hearst Foundation. Overall, the Endowment's donor base has grown 40% over the last year. Caren Howley, Executive Director of the Endowment, notes, "Our donors are attracted by the opportunity to support the high-quality education of the Inner-City Schools and provide access to that education for all who desire it, regardless of income level. They can be confident that their contributions will reach their intended audience, and the



From the President

So much has changed at The Endowment for Inner-City Education since I joined the organization just over three years ago. Our endowment has increased by \$10 million, and our donor base has grown significantly, with new names added every day. Our board of trustees has grown — we are currently 15 members strong. We are now able to provide even greater support to the schools we serve. Three years ago, the Endowment was providing tuition scholarships to 550 children; this coming year, we will support nearly 4,800 students. Our aid is making the Inner-City Schools stronger, academically and fiscally.

With growth come new challenges. We must get our message out to a new donor audience, while retaining our original supporters. We need to continue pushing toward our goal of a \$100 million endowment for the Inner-City Schools, to ensure that they have a future that is strong and viable. We have a responsibility to the children of New York City to fund more scholarships so that any child who wants a high-quality education may receive one, regardless of ability to pay. These are ambitious goals. But with your help, I believe these are attainable goals. I am inspired by our success, and look forward to the next three years of growth and exciting possibilities.

Amy M. Stevens

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Jimmy Lee with his friend Nick Forstmann in 1997.

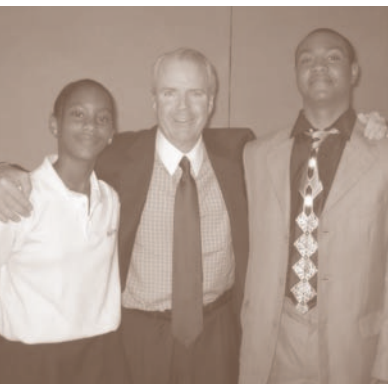
The Legacy of a Friendship

Jimmy Lee Endows a New Scholarship in Memory of Nick Forstmann

The Endowment for Inner-City Education is pleased to announce the establishment of the James B. Lee, Jr. Scholarships in Memory of Nicholas C. Forstmann. The endowed scholarships were created through the generous contribution of Mr. James B. Lee, Jr., Vice Chairman of JPMorgan Chase, to honor the memory of his dear friend and the Endowment's co-founder, Nick Forstmann, who passed away in 2001. At the time of his death, Nick was Co-Chairman of The Endowment for Inner-City Education, as well as President of Inner-City Scholarship Fund.

athlete tuition scholarship, which will be administered by the Endowment.

At a luncheon with the recipients, Mr. Lee shared stories of his close friendship with Mr. Forstmann, noting that they spoke every day and shared not only their Catholic faith but also their passion for character-building experiences that help a person to create a distinguished and proud life. Recalling that Nick was passionate about offering a Catholic education to any child who wanted it, regardless of his ability to pay, Mr. Lee said, "I am proud to endow this scholarship in Nick's memory, to honor his spirit and his selfless dedication to those less fortunate."



Jimmy Lee congratulates the two scholarship recipients, Ayris Brown and Lamont Jones.

The scholarships will provide a three-year, \$2,500 per year tuition scholarship to two ninth grade scholar-athletes for the remainder of their high school education. The first recipients, Ayris Brown of Cardinal Spellman High School in the Bronx and Lamont Jones of Rice High School in Manhattan, demonstrated outstanding character, leadership, academic success and athletic ability in their freshman years, as well as financial need, and were selected from a very talented field of candidates. Two new recipients will be selected every three years for this distinguished scholar-

In addition to the scholarship endowed by Mr. Lee, The Endowment for Inner-City Education manages a general scholarship fund in memory of Mr. Forstmann that provides eight other students with Inner-City High School tuition scholarships. To contribute to the Nicholas C. Forstmann Memorial Scholarship Fund, or to endow a scholarship for a loved one, please contact Caren Howley, Executive Director, at (212) 371-1011, x3327.

Fourth Endowment Community Connections Program Launched

With the start of another school year, The Endowment for Inner-City Education is pleased to announce the selection of its fourth Community Connections program site, in East Harlem. The Endowment's Community Connections program provides very low-income families with a full tuition scholarship so that their children can attend a designated Inner-City School. The Endowment partners with a community-based organization to identify these needy families and ensure that the students receive excellent after-school tutoring and social services.

The new partnership was established with East Harlem Tutorial Program (EHTP), and the Endowment will sponsor tuition scholarships for 8 low-income students at Mt. Carmel / Holy Rosary School and 10 students at Our Lady Queen of Angels School. EHTP serves just over 700 students at their East Harlem location through their after-school program. Students, primarily from the East Harlem Community, attend EHTP from Kindergarten through 12th grade, receiving academic tutoring and participating in robotics, martial arts and a myriad of other activities. Mt. Carmel / Holy Rosary School, led by Suzanne Kaszynski, and Our Lady Queen of Angels School, led by Joanne Walsh, are both exceptional schools, and provide their students with a high-quality, values-based education. Maria Perez, Director of Programs for EHTP, noted, "The Endowment's Community Connections program will have such a great impact on our families by providing the children with an excellent education starting at a young age."

Continued on back cover



Meet Our
Newest
Cardinal's
Scholarship
Recipients!



Cardinal's Scholarships have enabled nearly 3,700 children to realize their dream of a high-quality education. To contribute to this wonderful initiative, please send your contribution to The Endowment for Inner-City Education and indicate it is for the Cardinal's Scholarship Program. Every dollar contributed will be matched by two more. **Change a child's life today!**

Endowment Reaches Record Levels – \$75 Million and Growing

results — students who graduate high school and attend college at much higher rates than their public school peers — are undeniable.”

A larger endowment means that The Endowment for Inner-City Education can make even greater disbursements to the Inner-City Schools. For the current school year, the Endowment will provide \$4.2 million in support to the schools and their students. This figure includes both distributions from the Endowment portfolio, as well as current income gifts that the Endowment accepts on behalf of the Cardinal’s Scholarship Program. Nearly 4,800 students, or 11% of the student population, attend the Inner-City Schools with Endowment-sponsored tuition scholarships. In addition to scholarships, the Endowment now supports grants to schools for vital capital repairs and programmatic initiatives that enrich the curriculum and address vital learning challenges. We continue to strive to find new ways to allocate money effectively to the schools to ensure that they are providing the best possible educational setting for these children to thrive. Support from The Endowment for Inner-City Education is making the Inner-City Schools stronger, fiscally and academically, and the presence of The Endowment for Inner-City Education ensures that there are always funds available to provide a high-quality education to any child who wants it.

Spotlight on a Child

Endowment Scholarships: Creating Dreams, Changing Lives

Eva Diaz has seen firsthand the advantages afforded by a high-quality education. All three of her children attended Catholic school from the first grade on, and the benefits they received were obvious; her daughter went on to attend New York University on a full scholarship. When Ms. Diaz began raising her granddaughter, Samantha Soto, she wished her to receive a Catholic school education as well. “I wanted Samantha to have the same opportunities as my children, and more! She attended public school for her first two years, but I worried that if I left her in the public school system she would get lost,” she explained. She enrolled Samantha in St. Joseph School in Chinatown, but soon found that managing the full tuition was very challenging on her limited income, and was afraid she would have to pull Samantha out of the school. With the support of an Endowment-sponsored Be A Student’s Friend (BASF) scholarship, however, Samantha was able to remain at St. Joseph School, where this past June she graduated from the eighth grade. She is now enrolled at Cathedral High School, and her grandmother can count on the BASF scholarship from the Endowment until Samantha graduates.



Samantha Soto, Cathedral High School, Manhattan

Samantha has flourished in the supportive and enriching environment of Catholic school. When asked to describe her teachers at St. Joseph School, Samantha raved about how they encouraged students to achieve their highest potential and would happily stay after school to offer extra help. “In public school, no one cared. When I started at St. Joseph School, my grades went up, my confidence went up, everything went up!” she proudly declared. In fact, Samantha was accepted to all three private high schools to which she applied.

In addition to these academic benefits, St. Joseph School gave Samantha the opportunity to participate in a multitude of extracurricular activities, ranging from choir to the science fair to a mock trial program. Samantha’s school involvement has carried over to high school as well, where she is a member of the Cathedral High School choir and marching band. She has already performed in a parade and hopes to sing at Rockefeller Center later this year!

Having been exposed to so many different interests during her time in the Catholic schools, it is no wonder that this ninth grader’s goals for the future run the gamut: writer, lawyer, and actress rank as her top three. Samantha’s grandmother has a slightly different dream for her, declaring, “I just want her to do something great!” Judging from Samantha’s passion, intelligence, and ongoing commitment to education, she is well on her way to fulfilling all of these aspirations, and continuing to make everyone very proud!

Joanne Walsh
Our Lady Queen of
Angels School,
Manhattan



"It is the children who amaze, amuse and affirm all of us who are in the school with them each day. Their growth in all the areas — intellectual, spiritual, social and emotional — is a constant source of satisfaction and validation. For those of us whose role in this mission of Catholic education allows us to be on site and live it every day, the rewards are countless and the feedback is immediate."



Inside the Principal's Office: Highlighting Outstanding Leadership in Inner-City Schools

Our Lady Queen of Angels School is located on 112th Street in East Harlem, in an area known as "El Barrio", a community that has served as a gateway for immigrants for over a century. A few years ago, the school suffered a number of setbacks, both financial and structural, and was a likely candidate for closure. Under the leadership of Joanne Walsh, however, Our Lady Queen of Angels School has become known as a school that provides a high-quality education for its students while at the same time offering a caring community where parents know their children are safe and happy.

Ms. Walsh joined Our Lady Queen of Angels School as principal in February 2004, after having served as a teacher and then principal of Sacred Heart School in the Bronx for 25 years. When she arrived at Our Lady Queen of Angels, Ms. Walsh noticed the 50-year old school building had not been well maintained, and she immediately focused on raising funds to upgrade the facilities. Over the last two years, she has installed a new library, improved safety measures and repaired the school roof. With a grant from The Endowment for Inner-City Education, Ms. Walsh replaced the lights in the classrooms and hallways this past summer, and she notes, "The new lights have not only made a remarkable physical improvement, but they have also brightened up the spirits of the school community by giving a sense of newness to a place that had been long-neglected."

Ms. Walsh also set about to create an atmosphere of academic excellence. Teacher and staff training became a priority. Programs that enhanced student learning on all levels were implemented. Through the generosity of the Patrons Program and benefactors, high-quality art and music programs were brought into the school, and guidance and academic support services were provided by partner agencies so that the needs of all students could be met. Finally, to ensure that these programs would be a complement and not a substitute for the important "basics", an extended academic day was instituted, adding one and a half hours of instruction to the school day. The results were measurable — test scores are up, and some classes now have a waiting list!

An advocate of collaboration, Ms. Walsh acknowledges, "The Our Lady Queen of Angels faculty and staff would not be able to do what they do without the network of people who have supported the school with expertise, resources, funding and moral and spiritual support." These partnerships, and her own outreach in the community, served to restore the community's confidence in the school and created a positive buzz about the great things happening at Our Lady Queen of Angels School.

Ms. Walsh notes that the ultimate goal of all her efforts is to increase enrollment at the school. However, the area surrounding Our Lady Queen of Angels School is populated by new immigrants with big dreams but little economic means. She realized that there were many parents who desired a Catholic education for their children but who could not afford it, and so when the Cardinal's Scholarships were announced, Ms. Walsh immediately worked with families to complete applications to her school. As a result of her efforts, 31 children entered her school last year with Cardinal's Scholarships, and an additional 28 enrolled this September with Cardinal's Scholarships.

Ms. Walsh is quick to share credit for her success, praising her faculty and noting how affirming it is to "see how they have continued to grow and rise to meet the expectations set for them, particularly as the bar for success has been constantly raised." But we know the heart and soul of Our Lady Queen of Angels School is its principal, whose tireless energy and unwavering dedication has brought a bright light to "El Barrio".

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Fourth Community Connections Program Launched

The Community Connections program is supported in part by a grant from the Altman Foundation. The Endowment's first three Community Connections program sites currently work with and provide tuition scholarships for 36 students in three Bronx schools, and the Endowment has committed to providing tuition scholarships through high school graduation for each Community Connections student as long as she/he remains in an Inner-City School. For more information about the Endowment's Community Connections program, please contact Anissa Sepulveda, Associate Director, at (212) 371-1011, x3336.



Our newest Community Connections students celebrate their scholarships with their school principals and staff from East Harlem Tutorial Program.

The Endowment for Inner-City Education is a nonprofit organization that was created in 1997 to provide a perpetual and stable source of income for the Inner-City Schools in the Archdiocese of New York.

The Endowment currently supports the 108 Inner-City Schools through three main areas of financial support: tuition scholarships for needy students, capital repair grants to schools and programmatic initiatives.

The Endowment is managed by a Board of Trustees comprised of accomplished professionals and leaders in the business and nonprofit sectors. The majority of the Trustees are themselves substantial donors to the Endowment, both underscoring their commitment to quality educational opportunities for inner-city children and ensuring that the fund is managed responsibly.

The Endowment for Inner-City Education is a publicly supported, tax-exempt charitable organization under Section 501(c)(3) of the Internal Revenue Code and is operated independently from the Archdiocese of New York.

1011 First Avenue
Suite 1400
New York, NY 10022
T (212) 371-1011, x3327
F (212) 753-5980
info@endowmentnyc.org