

FOUNDATIONS IN EDUCATION, INC



ANNUAL REPORT 2021

Foundations in Education, Inc is committed to **strengthen and transform the mission of Catholic education** in the Diocese of Bridgeport by supporting innovation in academic and extra-curriculum programs, fostering opportunities for the professional development of school leaders in **innovation and leadership** and providing **tuition assistance** to families in need.

Since 2015, Foundations in Education awarded:
\$15,900,000+ in tuition assistance to students
\$506,500+ in grant funding to educators

TRANSFORMING LIVES THROUGH EDUCATION



CONTENTS

2	2020-2021 At A Glance
3	Board of Trustees
4-5	Tuition Assistance
6-7	Innovation & Leadership Grants
8-9	Spring Benefit
10-11	Transformative Initiatives
12-13	Grateful Hearts
14-16	Transformational Gifts
17	Financial Statements

DEAR FRIENDS,

We begin this report with hearts full of gratitude for the generous donors, volunteers and friends who have given so generously to Foundations in Education's work this year. Your support helped provide nearly 1,500 students with tuition assistance and recognized 800 teachers and administrators for their innovation in delivering a first-class education, under what we can all agree were very difficult circumstances.

It is our privilege to present to you the Foundations in Education, Inc annual report for the year ending June 30, 2021. The assets held by Foundations in Education continue to grow as consolidation of education funds under Foundations in Education progresses. Equally helpful in growing our assets is the successful realization of pledges made to the We Stand With Christ Campaign to establish Foundations in Education's endowment.

In operations, of great significance is the anonymous gift of \$1,000,000 we received in July that went to work immediately to help many families negatively impacted by COVID-19. The scholarship distribution committee of the Board of Trustees worked tirelessly in collaboration with school principals to identify those families most in need so as to provide their students the stability and security their Catholic schools offer.

The 2021 Fundraising Benefit, which was postponed due to COVID-19, was re-imagined and held in May as a "hybrid" event. We are grateful to our honorees, Dr. Julia McNamara and Lynn and Frank Mara, the "home hosts," and the creative and flexible gala committee who planned the evening to everyone's delight. The event raised nearly \$900,000 including \$181,500 in Leaders of Tomorrow sponsorships.

Highlights of this year made possible by your generosity:

- 1,480 students awarded nearly \$3,600,000 in tuition assistance (Bishop's Scholarship Fund and COVID-19 Emergency Fund)
- 73 Leaders of Tomorrow scholars awarded - a record high!
- 10 teachers awarded over \$56,000 in grant funding for their Innovation and Leadership projects
- 800+ faculty and staff collectively awarded over \$82,000 for recognition of their innovation during the pandemic
- \$2,000,000+ in program support for the following:

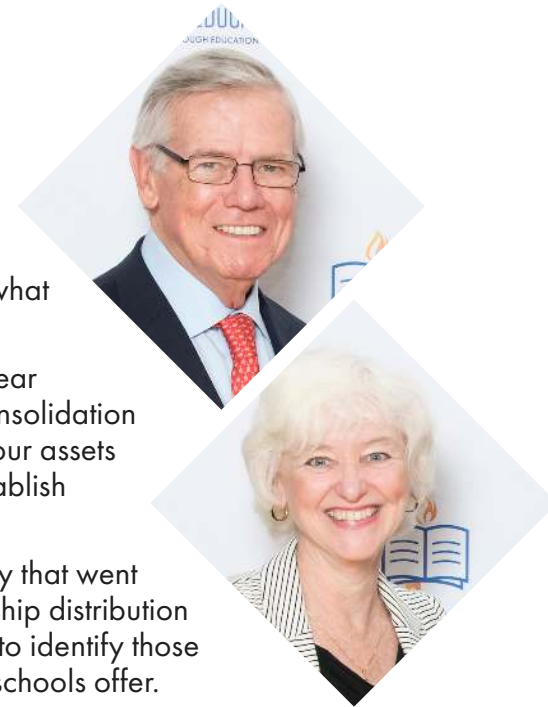
\$1,366,466	High school endowment distributions
\$ 563,720	Transforming the Paradigm of Catholic Education
\$ 40,800	O'Malley Scholarship
\$ 40,000	Christopher Ripp Early Learning Program
\$ 9,200	Kolbe Career Pathways

On behalf of the students, teachers and administrators, whose lives have been transformed by your involvement with Foundations in Education, we thank you for sharing in our mission. We are eager to continue this journey together.

With gratitude,

Thomas McInerney
Chair, Board of Trustees

Holly Doherty-Lemoine, CFRE
Executive Director



2020-2021 AT A GLANCE

Diocese of Bridgeport Catholic Schools took extraordinary steps to ensure a safe re-opening plan during the pandemic.

in-person
classes

prepared
hybrid plans
as necessary

physical
distancing
protocols

face
coverings

remote
learning
options

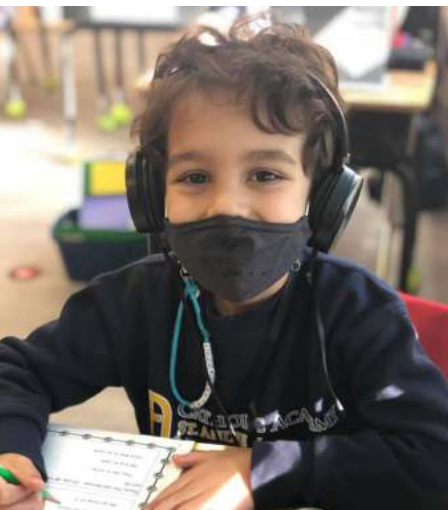
tele-health
consultations

social
emotional
support

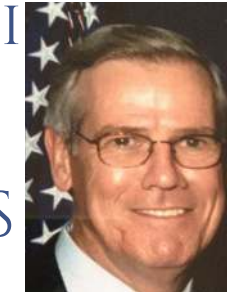
financial
support

Recognizing the very real financial hardships that the pandemic has had on families, and thanks to a generous anonymous donor, Foundations in Education awarded an additional \$1 million in COVID-19 emergency tuition assistance to families to ensure they could afford their child's Catholic elementary school education.

YOU CAN'T MASK THE SMILES



2020-2021 BOARD OF TRUSTEES



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"Thank you
for your tremendous work
in stewardship of the
Foundation. This is one of the
shining examples of what we
can do together to foster the
mission of the church."
- Most Reverend
Frank J. Caggiano

BISHOP'S SCHOLARSHIP FUND

The mission of the Bishop's Scholarship Fund (BSF) is to help families afford Catholic elementary school tuition in the Diocese of Bridgeport. In just six years, the Fund has awarded nearly \$15 million to thousands of students attending diocesan schools in Fairfield County who demonstrate financial need. In 2020-2021, 1,276 students were awarded over \$2.7 million.

 **4,116**
K-8 students in diocesan Catholic schools

 **2,254**
K-8 students applied for tuition assistance

 **\$6.1 million**
overall calculated need

 **1,276** students awarded
\$2.7 million



Leaders of Tomorrow (LOT) is a select program of BSF representing students who qualify for tuition assistance and have been identified by their principal as having strong academics, good character and leadership potential.

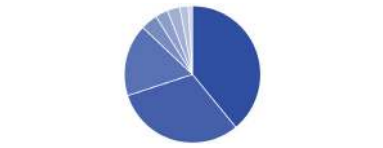
This year, FIE donors sponsored 73 Leaders of Tomorrow scholars—a record high!



 **49%**
raised by single parents

 **54%**
qualify for free/reduced lunch

 **\$56,199**
avg income
\$40,144
median income

 **39%** Hispanic,
31% White, **17%** Black,
4% multi-racial, **3%** Asian,
3% other, **3%** not reported

COVID-19 EMERGENCY ASSISTANCE

In this challenging year, an anonymous "angel investor" provided \$1 million for COVID-19 emergency tuition assistance for K-8 families suffering financial hardship from coronavirus-related illness, loss of employment, or loss of business.

"Thank you anonymous angel investor."

"I am a single mom struggling to pay my bills and provide for my kids in such a difficult year and God sent an Angel (you), to make us believe that He is with us all the time in the valley and in the mountains. God bless you always!"

"You removed the thorn and my family will remember it forever. Thank you so much Donor!"

"It's people like you that make our world a better place. May God give you a hundredfold of blessings."

"Thank you for the gift of sleeping at night without worrying about whether or not I can keep my children in school."

O'MALLEY SCHOLARSHIP

The Mary Alice and Thomas O'Malley Scholarship benefits children of current police officers, firefighters and nurses of Greenwich or Stamford. The O'Malleys committed \$500,000 to Foundations in Education for scholarships that cover up to 80% of diocesan high school tuition.



"Thank you so much for your support over the last three years! I try my best every day to prove that I am worthy of it. I decided to attend St. Joseph High School for my senior year of high school. I am currently applying to colleges and I just wanted to thank you again for your kindness."
- Scarlett, Grade 12



INNOVATION & LEADERSHIP GRANTS

In the midst of all the uncertainty of COVID-19, Foundations in Education was pleased to bring many innovative projects to life this year. In addition to the \$56,684 awarded to educators for their transformative grant projects, FIE awarded a total of \$82,600 to ALL faculty and staff within diocesan Catholic schools and the Office of the Superintendent of Schools.

\$56K+
to 20-21 grant
awardees

\$82K+
in recognition
of all 20-21
faculty & staff

\$500K+
in grant funding
to date

4-YEARS SUMMARY

2017-2018 - \$105K

2018-2019 - \$125K

2019-2020 - \$137K

2020-2021 - \$140K



Foundations' Board of Trustees took the extraordinary step of recognizing the heroic innovative contributions of faculty and staff, who are among the unsung heroes of this pandemic. In appreciation for their personal sacrifices and perseverance in providing students the excellent education they deserve, an Amazon gift card was awarded to each permanent employee of our diocesan Catholic schools.



"THANK YOU to all involved with the Innovation and Leadership Grants! I received your generous Amazon gift card today, along with your lovely note. I want you to know it lifted my heart, made me feel appreciated, and very grateful for your acknowledgment of this difficult year! May God bless you all abundantly and your mission throughout the next year!"

- Kathy Backus, Teacher at St. Mary School, Ridgefield



"Thank you so very much for the generous Amazon gift card. It was unexpected, quite a wonderful surprise. Teaching during the pandemic has been very challenging, and your acknowledgment of that is very heart warming. Thank you again!"

- Victoria Marcucio,
Teacher at Catholic Academy of Bridgeport,
St. Raphael Academy

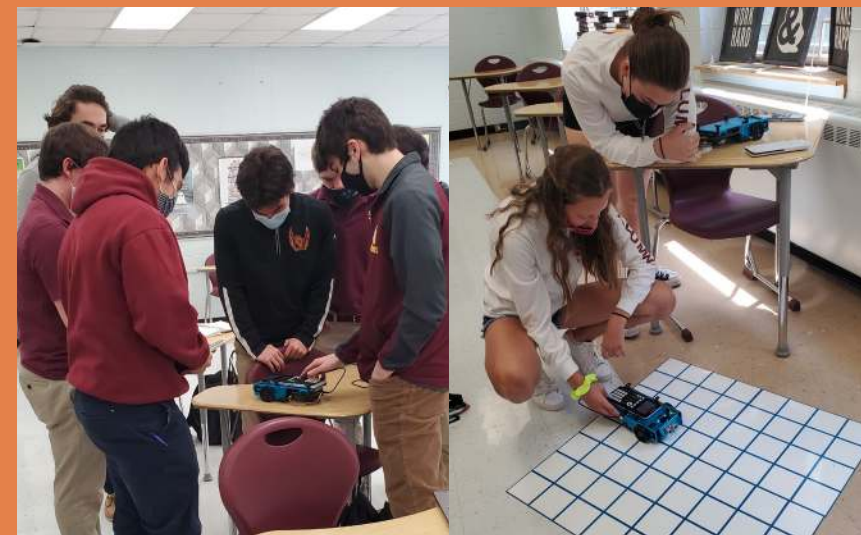


Catholic Academy of Bridgeport used grant funds to *Shape Future STEM Leaders*, a Milestone C education program that offers 8th graders hands-on experience in engineering and aviation. Students conducted a Lunar project, which involved redesigning a Hexapod robot to collect samples on the moon.

As a result of the restrictions in place related to COVID-19, **Catholic Academy of Stamford** used grant funds to build *Outdoor Learning Spaces* that would provide PreK-Grade 8 students an alternative learning environment that would also allow them to get fresh air during the school day.



St. Joseph High School in Trumbull used grant funds to introduce and inspire 12th grade students to examine careers in STEM-related fields. The program, *Math in Motion*, provides a stepping stone to robotics and provides students the necessary critical thinking skills to be successful beyond the classroom.



Immaculate High School in Danbury used grant funds to display artwork in the community in the form of *Innovative Pop Up Art Shows*. The purchase of document cameras and display towers allowed them to showcase art exhibits in libraries, community centers, churches, hospitals and restaurants.





VIRTUAL HYBRID BENEFIT

"We missed not gathering as a community over these past two years. Thank you from the bottom of my heart for continuing your support of our students and teachers. The enormity of our work has never been more important than it is today." - Tom McInerney, Chair

On May 6, 2021, Foundations in Education held its annual fundraising event, re-imagined as a "Virtual Hybrid Spring Benefit." The evening featured home hosts as well as a few in-person guests at Woodway Country Club in Darien, which served as the communication hub for the live-streamed awards and auction.

Gala honorees included Lynn and Frank Mara (New York Football Giants, Inc.) and Dr. Julia McNamara (President Emerita Albertus Magnus College). The awards were followed by an inspirational and endearing video highlighting students and teachers interviewed by Bishop Frank Caggiano.

Auctioneer Pat Tully led the virtual audience in a high energy live auction and raise the paddle. The night was highlighted by a surprise appearance by Eli Manning, who along with Frank Mara would join one lucky donor on a golf outing for two at Winged Foot!

Retired New York Football Giant, David Diehl, also lent a hand this year in donating his time in sharing his experience as a Catholic school alum. His conversation with current students was included in a video that helped promote the work of Foundations in Education and the many lives impacted by its work.

Thanks to the generosity of our donors and friends, Foundations in Education raised nearly \$900,000 to continue our mission to transform lives through education.

SAVE THE DATE: MAY 5, 2022



TRANSFORMING THE PARADIGM OF CATHOLIC EDUCATION

The TPCE grant, made possible through a \$5.5 million donation by Paula and Tom McNerney, prepared our schools with the digital infrastructure to be resilient in the face of the pandemic and ready to serve our students regardless of setting.

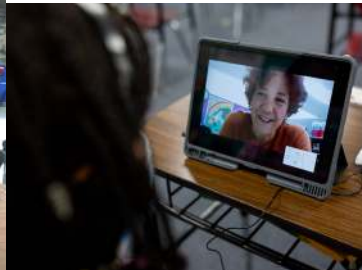
With over 200 students attending school remotely full-time and over 4,800 attending in-person when possible, TPCE helped teachers in all of our 19 elementary schools serve our students' needs by providing:

- technology to promote 1:1 student:device ratio in most schools
- infrastructure upgrades to enable Wi-Fi in every instructional area
- professional development and ongoing coaching for 200+ teachers



PERSONALIZED LEARNING INITIATIVE

TPCE Coaches helped teachers continue small-group and individual instruction, a core practice of the Personalized Learning initiative.



THE LEADERSHIP ACADEMY offers training and mentoring to current educators to help them become reflective administrators capable of leading effective and faith-filled learning communities. Three teachers completed their Master's degree in Spring 2021 and one accepted a principal position at Our Lady of Fatima.



"The support that I received from the Leadership Academy allowed me to earn my Master's in Educational Leadership from Fordham University. This ultimately led to my first position as principal of Our Lady of Fatima Catholic Academy. I am so grateful for this opportunity; without it I would not have been able to reach this goal." - Mary Ann Fleming

THE AQUINAS FELLOWSHIP PROGRAM

provides professional development, communal residency, and spiritual growth to recent college graduates who wish to work towards a Master's degree while gaining hands-on learning experience in one of the Diocese of Bridgeport Catholic Schools.



"The program was a wonderful opportunity to continue to grow my relationship with God while learning all about what it means to be a Catholic school teacher. I got to dive head first into teaching on my own which allowed me to become more confident in my abilities and stretch myself to be the best teacher I can be." - Katie Curry (began program in 2018 - graduated with a Master's in Secondary Education from Fairfield University.)

TRANSFORMATIVE INITIATIVES

Foundations in Education offers opportunities for donor-sponsored, superintendent-inspired programs such as:

Kolbe Career Pathways made possible through an anonymous donation, enrolled ten students from Kolbe Cathedral High School in Bridgeport in the Advanced Manufacturing Certificate Program through Housatonic Community College (HCC). Students participate in both Junior and Senior year and graduate with college credit towards a certificate in advanced manufacturing.



In January, the Allied Health Program, also in conjunction with HCC, was launched on Kolbe's campus. Eight students were exposed to allied health occupations available as post secondary career areas, such as certified nursing assistants and pharmacy technicians.

"Health continues to be one of the growing sectors of the economy and promises a vast array of job opportunities for skilled workers. We are grateful for the foresight of the anonymous donor to invest in such an impactful program for our students." - Holly Doherty-Lemoine

The Christopher Ripp Early Learning Program

was previously piloted at St. Peter School in Danbury and launched this year at All Saints Catholic School in Norwalk. Made possible through a \$1 million grant from Barbara and Peter Ripp, the Pre-K after school program included faith-based and daily enrichment activities, including music and movement, creative arts and crafts, storytelling, drama and STEAM (science, technology, engineering, arts and math). The school hosted monthly parent group meetings, including featured speakers in child development and parenting issues.



"Every day children sing, pray, learn, explore and experience new things. It is a joyful experience for everyone involved, teachers, children and parents, and I am pleased to be part of it."
- Rosa Milo,
Program Director

Sponsor a School

is an opportunity for "angel investors" to provide financial support to sustain and strengthen Catholic elementary schools. For a guaranteed annual donation over three to five years, a donor will see their investment in action across the entire school community. This commitment will afford the school a special patron and a guaranteed source of income to bolster their operating revenue. The sponsorship typically provides additional tuition assistance with a small percentage reserved for principal discretion.



Special thanks to Paula and Tom McNerney for renewing sponsorship at St. Peter School in Danbury and adding Assumption Catholic School in Fairfield.

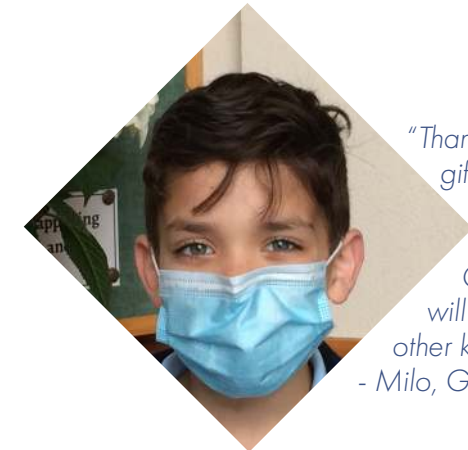
"Words cannot express the gratitude we have for the generous donation from our special sponsor. A Catholic education is something all our families desire for their children, yet for many this is out of their reach. This donation makes it possible for students to receive a quality education that helps them develop academically and spiritually."
- Mary Lou Torre, Principal at St. Peter School

GRATEFUL HEARTS

Our donors are near and dear to our hearts. With your help, we were able to reach more teachers, students and families than ever before. Thanks to you, Foundations in Education recognized 100% of Diocese of Bridgeport teachers and staff for their innovation and leadership and awarded more than \$3.6 million in tuition assistance to families. The impact of your gift can be seen on the smiling faces of our students.



"Thank you. My mother is very happy that she can send her children to Catholic school because God is with us in everything we do throughout the day."
- Valeria, Grade 1



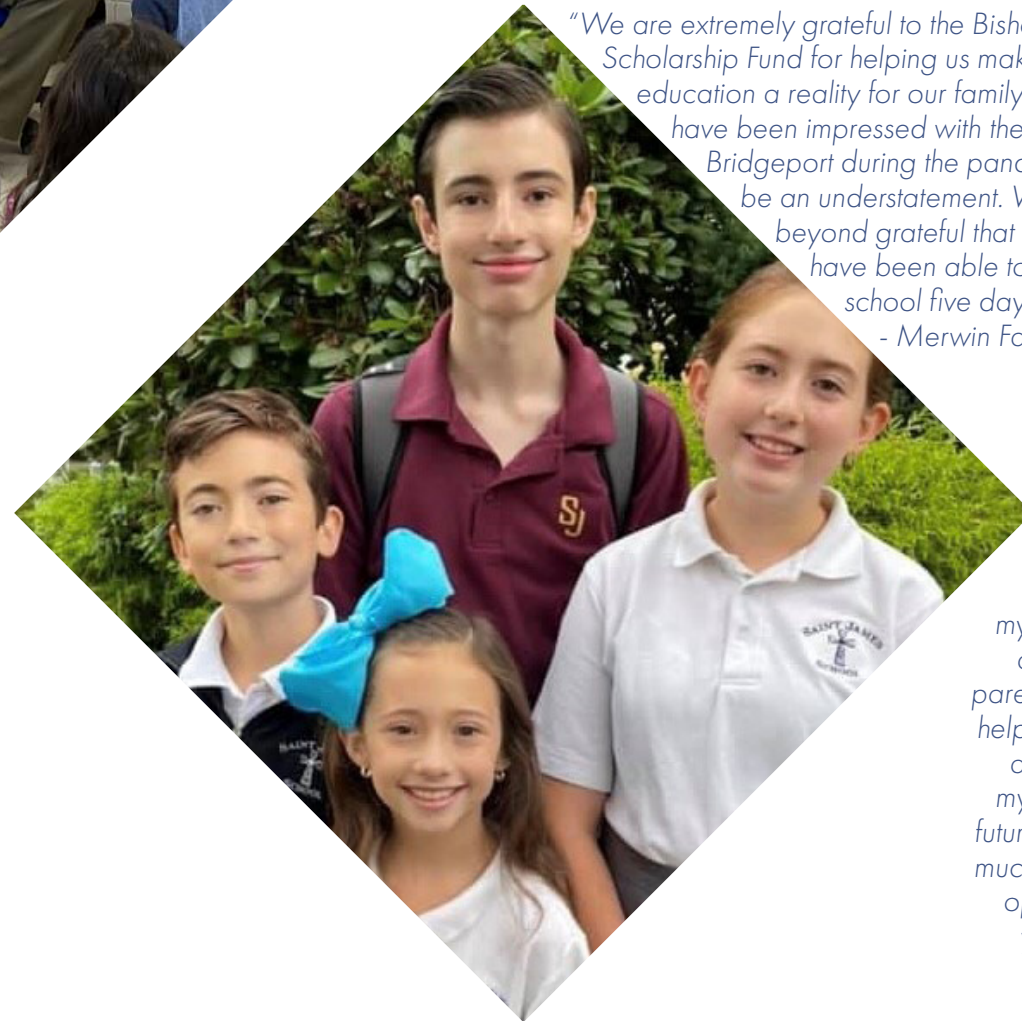
"Thank you very much for this gift. My parents and I are very thankful. I will pray to God nightly for your kindness. One day when I grow up, I will do the same and sponsor other kids."
- Milo, Grade 3



"We have received the Bishop's Scholarship Fund in some form for the past 5+ years. Things are tight, but Catholic education is a priority for us. Our #1 goal is to get our kids to Heaven. Thanks to the Diocese and Foundations in Education, we can send all four of our kids to Catholic school."
- Lazarra Family



"We are extremely grateful to Foundations in Education for continuing to make valuable investments in our schools, teachers and students."
- Superintendent of Schools, Dr. Steven Cheeseman



"We are extremely grateful to the Bishop's Scholarship Fund for helping us make Catholic education a reality for our family. To say we have been impressed with the Diocese of Bridgeport during the pandemic would be an understatement. We are beyond grateful that our children have been able to attend school five days a week."
- Merwin Family



"I am so happy to have my daughter in a faith based education. Her daily life is infused with Christ. She is learning all about her faith and is in a community that values, respects and supports the Christian lifestyle. This mirrors and supports my faith practice and how I am trying to raise her. I am very grateful for the help we receive. It is truly a blessing!"
- Parent of Carrie, Grade 2



"Thank you for making my scholarship possible and for helping my parents out. This will help me to study and achieve my goals in the future. Thank you so much for giving me this opportunity. God bless you."
- Allyson, Grade 6

TRANSFORMATIONAL GIFTS

RECEIVED FROM JULY 1, 2020 TO JUNE 30, 2021

On behalf of the Board of Trustees, we thank our generous donors for their overwhelming support and commitment to transforming lives in Diocese of Bridgeport Catholic Schools.

\$2,500,000+

Paula and Thomas McNerney

\$1,000,000 - \$2,499,999

Anonymous

\$500,000 - \$999,999

Diocese of Bridgeport Annual Catholic Appeal

\$100,000 - \$249,999

Fidelity Charitable
Barbara and Peter Ripp

\$50,000 - \$99,999

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The McNerney Family Foundation
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\$5,000 - \$9,999

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Jennifer and Graham Foster

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\$2,500 - \$4,999

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\$1,000 - \$2,499

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Patrick Waide
Your Cause
Patricia Zaccone
Wendy J. Belzberg and Harry S. Zelnick

\$500 - \$999

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Mary and Simon Bound
Maureen and Doug Brown
Ann Marie and Timothy Cacase
Catholic Academy of Bridgeport,
St. Augustine Academy
James Dean

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Nina Fletcher
Dolores and Stephen Grossman
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Barbara and Brian Stern
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Jill and Christopher Vollmer
Beth and John Welch
George O. Williams

\$250 - \$499

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Angela and Andrew Toner
Naga Vemuri
Sister Mary Grace Walsh, ASCJ
Martha and Matthew Zola

\$100 - \$249

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Geraldine and Gaeton Stella
Lisa Stephens
St. Mark School*
Joann and Mark Szczepanski
Sheila J. Toner
Claudine and Steve Turner

Up to \$99
Anonymous (2)
Amazon Smile
Lucinda Ames
Arnold Brown
Diane Canevari
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Susan Unger
Rosemarie and Anthony Xavier

Foundations in Education welcomes contributions made in memory of loved ones or in honor of family and friends to mark special occasions. If you wish to memorialize or honor someone with a gift that will help transform a child’s life, please contact us.

Gifts in Memory of:
Michael Cristini
Bernard Helfrich
Christopher Ripp

Gifts in Honor of:
Most Reverend Frank J. Caggiano
Alexandra (Xandy) Duffy
Foundations in Education
Holy Name School
Holly Doherty-Lemoine
Lynn and Francis X. Mara
Thomas E. McInerney
Dr. Julia M. McNamara
Joseph C. Purcell
Bernard E. Reidy
Barbara Ripp
St. Mary Bridgeport Class of 1965

We are grateful to donors who provided
In-Kind Donations:
Margherita Aloï
Amazon
Most Reverend Frank J. Caggiano
David Diehl
Friends of the Farmington Library
Il Palio Restaurant-Shelton
Lynn and Francis Mara
Paula and Thomas McInerney
National Football League
New York Football Giants, Inc.
Robert D. Scinto



Every effort has been made to assure the accuracy of this listing.
In the event you feel there is an error, please contact
Holly at holly@foundationsineducation.org.

FINANCIAL STATEMENTS+

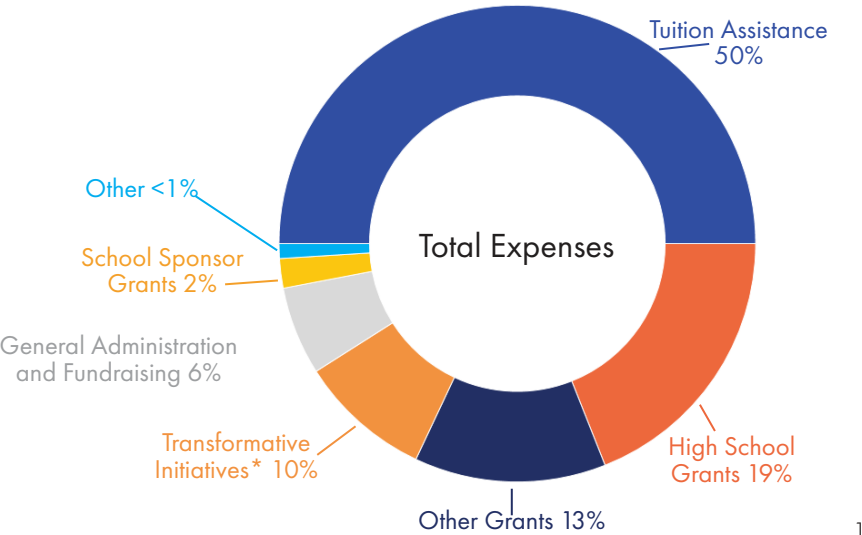
STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2021

SUPPORT AND REVENUES	
General contributions	\$ 3,997,205
Contributions from Annual Catholic Appeal	1,056,516
Contributions from We Stand With Christ (WSWC)	371,710
Other revenue	65,867
Special events	893,569
Investment income	5,608,734
TOTAL SUPPORT AND REVENUES	\$ 11,993,601
EXPENSES	
Program Services	
Tuition assistance	\$ 2,540,916
COVID- 19 Emergency Tuition Assistance	994,221
Innovative and transformative initiatives	563,720
School Sponsor grants	150,000
High school grants	1,366,466
Other grants	224,200
Innovation & Leadership Grants	139,283
WSWC grant to Catholic Academy of Bridgeport	667,882
Program event expense	980
Total Program Services	\$ 6,647,668
Support Services	
General administration and fundraising	\$ 447,989
Special events expenses	32,960
Total Support Services	\$ 480,949
TOTAL EXPENSES	\$ 7,128,617
INCREASE IN NET ASSETS	\$ 4,864,984

+Unaudited
*Transformative Initiatives = Transforming the Paradigm of Catholic Education, Christopher Ripp Early Learning Program and Innovation & Leadership Grants

STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2021

ASSETS	
Cash and cash equivalents	\$ 6,809,172
Investments	23,361,191
Contributions receivable, net	1,449,315
Contributions from Annual Catholic Appeal	556,516
Contributions from We Stand With Christ	4,430,851
TOTAL ASSETS	\$ 36,607,045
LIABILITIES AND NET ASSETS	
Liabilities	
Accounts payable and accrued expenses	\$ 74,056
Grants payable to high schools	1,366,466
Innovation and Leadership grants payable	56,683
Scholarships payable	2,389,200
Total Liabilities	\$ 3,886,405
Net Assets	
Unrestricted	\$ 1,751,729
Temporarily restricted	30,968,911
Total Net Assets	\$ 32,720,640
TOTAL LIABILITIES AND NET ASSETS	\$ 36,607,045



FOUNDATIONS IN EDUCATION, INC

238 JEWETT AVENUE
BRIDGEPORT, CT 06606

GIVING FROM THE HEART **"GIVE FROM THE HEART – GIVE SMART"**

You can maximize the benefit of your gift, not only to Foundations in Education, but for your own tax benefit. Please check with your tax attorney or financial advisor, "Giving from the Heart" can be more beneficial for you! When the stock market is doing well, or when there are potential changes in the capital gains tax on the horizon, you may wish to employ the following strategies:

- ♦ **Gift of Appreciated Stock or Mutual Funds** - Contributing appreciated stock you have held for more than a year will benefit from the full fair market value of your contribution and you may avoid capital gains on the stock.
- ♦ **IRA Qualified Charitable Distributions** - A Qualified Charitable Distribution (QCD) from your IRA excludes the amount donated from taxable income provided you do not exceed the maximum allowable amount (\$100,000 per individual).
- ♦ **Gift Donor Advised Funds** - Most individuals with donor advised funds experienced sizeable gains over the past several years resulting in the enviable position of having even more money to donate!
- ♦ **Legacy Giving** - Include Foundations in Education as a beneficiary to your estate plan, IRA or life insurance to continue your legacy in support of Catholic education.

*For information on **Giving from the Heart**, contact Megan Quinn or Holly Doherty-Lemoine or visit www.foundationsineducation.org.*

FOUNDATIONS IN EDUCATION

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