

ANNUAL REPORT

CELEBRATING Milestones

2016/2017 Annual Report



Table of Contents:

From the Foundation President
From the College President
Board of Directors List (back cover)
Foundation Highlights
\$2 Million Mark
Over 100 Students Receive Assistance
Michael A. Marusa Scholarship
Financial Report
Foundation Donors



Students May Have
Real Time Problems

Student Crisis Fund
Real Time Solution



Contact Us

Charter Oak State College Foundation
55 Paul J. Manafort Drive
New Britain, CT 06053
(806) 515-3889
chall@charteroak.edu

Visit us on the web:
www.charteroak.edu/foundation

COSC Foundation President

Rebeka Scalia

Dear Friends of the COSC Foundation,

It is with great pleasure and some pride that I welcome you to this Annual Report of the Charter Oak State College Foundation. Join me in recognizing the milestones of our collective efforts. Together, the Board of Directors, Alumni, and Friends of COSC were able to award over 100 students with a cumulative total of over \$90,000 in financial assistance. Plus, our assets reached the \$2 million dollar mark, helping to perpetuate the generous awarding of scholarships and grants, while endowing our funds.



Our Mission is to provide financial support to deserving Charter Oak students, and this report will detail both, our efforts to raise the needed funds and also, the scholarships and awards that we were able to provide over the past year.

We remain committed to providing essential financial aid to deserving students who are not sufficiently supported by the various state and federal programs. Each year we review the data on the Scholarship applications and we continue to see substantial unmet need. Students with previous credits and no credentials, nor diploma. This is what motivates us to raise funds from generous supporters like you.

On behalf of the COSC Foundation's Board of Directors, I thank you for your continued support of the COSC Foundation.

A handwritten signature in black ink that reads "Rebeka J. Scalia". The signature is written in a cursive style and is enclosed in a thin black rectangular border.

Foundation Organization and Governance

The Board of Directors for the Charter Oak State College Foundation is composed of up to twenty members representing a diverse mix of working and retired professionals. Also serving on the Board as non-voting members are a Charter Oak student elected by the College's student body, a graduate appointed by the Alumni Association, a faculty member elected by Charter Oak faculty, and the President of the College.

The Board of Directors controls and manages the property, affairs and business of the Foundation and determines the manner in which funds, both principal and income, are expended based on policies established by the Board and in keeping with the laws and legislative mandates of the State of Connecticut. The full Board meets four times per year.

Charter Oak State College

PRESIDENT, ED KLONOSKI

Let me begin with a thank you. I have been consistently impressed with the dedication and commitment of the Foundation Board of Directors. These folks work very hard on behalf of our students, and I want to thank them for their passion and leadership.

The College had a major milestone this year with the launch of our first Master's Degree in Organizational Effectiveness and Leadership. We also managed to finish the year in the black in a very difficult economic environment. That success is due in part to the Foundation's support of our students in the form of scholarships that now average \$90,000 per year. It is particularly satisfying to think about all the adults who were able to achieve their dream of a degree because of the support of the Foundation.

Looking back over the past year, there are two developments that stand out. The first is the growth in support of our Student Crisis Fund. We began this fund with the support of alum and Honorary Doctorate recipient David Matthews and the Student Association. The goal is to supply students with immediate financial support to avert a crisis that interferes with their ability to finish their degree. That initial idea has caught fire and we were able to raise \$5,158 over the past 12 months.

The second development that occurred over the past year is the creation of the Michael A. Marusa scholarship. In response to the premature passing of Charter Oak alum Michael Marusa, his family asked his extended community to donate in his memory to the Charter Oak Foundation. That request generated \$12,868 (in FY17) and produced an endowed fund. Remarkable!

Let me finish with a reminder that most of our donations actually come from our alumni. These are the folks who benefitted from their Charter Oak degree, and they send donations as a way to "pay it forward." I can think of no better way to "pay it forward" than to send a donation to the Charter Oak State College Foundation.

Thank you,

Ed Klonoski



COSC FOUNDATION Highlights

Donor Appreciation, December 2016

The Foundation hosted a scholarship awards and donor appreciation event on December 7, 2016. It was an evening coupled with appreciation for the tireless leadership of the Board and the generosity and continued loyalty of the donors, alumni, and friends of Charter Oak State College.



Chairwoman Rebeka Scalia, presented well-deserved scholarships to Charter

Oak students. She also thanked the donors with heartfelt words of appreciation, *As many of us know from our own educational experiences, it is difficult for an adult to manage family, work, and a college education. Charter Oak helps to make that balance possible, and gifts from generous alumni and friends of the college have been vital to helping our adult students facing financial difficulties succeed.*



Also, our graduate of Charter Oak and the Women in Transition program, expressed her sincere appreciation to the Foundation as she shared her story of struggle and success.



Spring Fundraiser, April 2017

April 18, 2017. The Charter Oak State College Foundation hosted the 2017 Spring Fundraiser to support the Student Crisis Fund which provides immediate emergency financial assistance to students experiencing an unexpected financial crisis.



Student Speaker, Valerie D'Apice, opened her speech with a heartfelt thanks to Charter Oak and the Foundation for supporting her during times of great personal and financial obstacles. She noted that without the assistance from the Student Crisis Fund, it wouldn't have been possible for her to graduate. Valerie graduated with honors and served as commencement speaker.

Honoree and keynote speaker, Matt Fleury, President and CEO of the Connecticut Science Center and Chair of the Connecticut Board of Regents for Higher Education,

shared his personal experience as a nontraditional student at Charter Oak State College. Fleury lauded the importance of Charter Oak State College's unique niche of assessing prior learning credits, and bridging corporate training and higher education to complete an undergraduate degree.

Both, Fleury and D'Apice spoke openly of their gratitude to the Foundation, and success at COSC, emphasizing the importance of the nontraditional higher education structure, and appealed to the audience to join in keeping the spirit of the Foundation and the College alive by supporting both.

Visit - www.charteroak.edu/foundation - for Your Opportunity to Give.



COSC Foundation Donors

~ Thank you! ~

Listed below are the names of generous donors who contributed to the Charter Oak State College Foundation for fiscal year '17 (July 1, 2016 to June 30, 2017). A special thank you for the thoughtful gifts that will support and inspire many adult students to pursue and conclude their educational dreams.

President's Circle \$750 and above

- Nicolin Carr
- Merle and David Harris*
- Astrid and Fred T. Hanzalek*
- Paul Kaminski*
- Ed and Angela Klonoski*
- Kathy Marusa*
- Dan Purushotham

Supporter Circle \$500 - \$749

- Shirley Adams*
- Robert Addy
- Edward Balaban
- Michael Brennan
- George and Maria F. Claffey, Jr.*
- Scott Claunch
- Neal F. Cunningham*
- Marjory Marsching*
- Marc Mullen
- Joyce Petrella*
- Rebeka Scalia*
- Susan B. Sweeney*

Charter Circle \$250 - \$499

- Thomas Desmond*
- Matt Fleury*
- Carl and Karen Forster
- Krystyna Gorniak-Kocikowska*
- Jason Jakubowski*
- Cecilia Kozlowski
- Shirley L. Leopold*
- Ruth MacDonald
- Deene Morris*
- Donald Rainville
- Craig Rothman
- Leena Sampemane*
- Rebecca Wareing*

Business Donations

- Hartford Foundation for Public Giving
- Liberty Bank
- Simsbury Bank
- Shoe Fly Shoe, Inc.
- COSC Student Activity Fund

Companies Providing Matches

- 3M Foundation
- Cardinal Health
- Unilever
- The Walt Disney Company



***Loyalty in Giving** equates to five consistent years of giving. Thank you for recognizing the ongoing need and choosing to make a difference.

Sustainer Circle

\$100 - \$249

Steven Alexandre
Marcia P. Anderson-Esson*
Stephen C. Atwood, Jr.
Daniel Bishop
Michael Broderick*
Donald W. Brodeur*
Jennifer Hall Shea and Peter
Bruns*
Ruth and Barry Budlong*
Donald W. Butler
Carolyn Caggiano*
Patricia Carroll
Julio Casiano
Jacqueline A. Cheney*
Deborah Ciak
Mardia Coleman*
Edward and Suann Cronin*
Lisa Crowe
John J. Doody
Sheila Donnelly
Patrick Doran
Edward Drapp*
Denise Dreher
Carlo Esidore*
Roger and Teresa Finke
Kevin Fong
Robert Frederick*
Ann Marie and Darrell Gagnon
Joseph Gantert
Harold Gantert
Richard Gerber*
Jerome Golden*

Lila K. Guillet
Karen Gursahaney
Eileen Harding*
Richard Hasselkus
John Hayes
David and Patricia Hickox
Joanne Hryniewicz Hallstrom
Angela Jimenez*
Paul Kaminski*
Barbara and Joseph Kaplowe*
Roger Kemp, PhD
Linda Larkin*
Maribeth and Shelly Lawrence
Jeanne Leblanc
Lora M. LeMosy*
Robert and Mary Ann Lutz
Richard Mach
Annie Malechek
Brendan Marusa
David Marusa
Mike Marusa
Georgann Matheny
Chris May*
Barbara Mazurek
George and Rowena
McGoldrick*
Thomas McGovern*
Lisa H. McKinnon*
Christine McNab-Visick
Dennis James Michina
Sandra W. Morgan*
Michael Moriarty
Jane Murdock*

Gilda Oran
Borden and Ann Painter*
Holly M. Palmer
Donna Pechalonis
Paige Pelton
Barry Rahmy*
Shyamala Raman*
Karen B Rollins
Jen Schaefer
Albert W. A. Schmid
Peter H. Shea
Christina M. Shorter
Barbara E. Smachetti*
Joe Sullivan
Kim Swinghamer
Nancy Taylor
Thomas P. Thomas*
Melinda F. Towne
Julie Turner
Susan Walton Peck
Carole Diane Weisberg
Carol Willis



Charter Oak State College Foundation Donors – ~ **Thank You!** ~ continued

Acorn Circle

\$99.99 und under

Nancy Allen
Annette Amato
Eric Andujar
Carl and Sally Bankert
Shane Barr
Cathy Bergren
Martha R. Black
David Bogoz
S. Sanford Boughton
Cindi Brassington
Michael Brennan
Jimm Brooks
Laura Brown
Luise M. Burger
Sandra Busque
Ellen Carter
Bryan Cassiday
Angela Etoria Chapman*
Thomas L. Cherry
David Chisnell
Donovan Christie
Charles Cleary
Marc J. Cohen
Dale Cohen
Stephen D. Courtney
Louis John Couture
Robert J. Cumiskey
Erik Dawe
Susan Deane
William and Patricia Derech
Ronald Deyton
Linda Drumm
Neil Dworkin
Neil Robert Dworkin
Kristin Ebner Martin
Ruth Espinoza
Judith Farkas
Jennifer Fillman
Lori Gagne Pendleton

Patricia Gates
Kenneth Gibson
Susan Graham-Handley
John W. Griese, III
Mario Grietti*
Michael Guarneri
Carol Harry Guay
Brian and Sharon Guyer
Kathleen J. Hartnett
Susanne K. Hebert
Carolyn Hebert
John C. Hernandez
Shaneka Hernandez
Linda P. Hollomam
David Paul Holmes*
Steven T. Hudak
David Michael Keeter
Steven Kelleher
Joanne Kneiss
John S. Komorowski
Krista Kozikowski
Gregg Lane
Kristine Larsen
David Levine
Nuno Marques
William T. McKeon
Michael McMillan
Thomas F. McMullen
Joan and Randy Meads
Donna Morand
Paul Morganti
Joanne R. Morin
Stacy L. Muscarella
Patrick S. Napolitano
Susan Natter
Michael Nicastr
Barbara P. Nye
Oluwatimileyin Obaloluwa Akande
Lindsay O'Grady
Kim Omiecinski
Susana Orozco
Yolanda Pacheco

Stacey Palumbo
Andrea Pandolfi
Blanche Parker
Joseph Paulick, III
Joseph J. Pellecchia
Maureen Perachio
Frank W. Prater, Jr.
Beverly Ramsey
Melissa Roberts
Elsie Rogers
Richard and Janice Rogers
Wesley E. Rogers
LeAnn Rossman
Patricia Schnee
Gesualdo C. Schneider
Helen Scully
Azra Sholtes
Lisa and Thomas Slavin
Joan Smith
Gail B. Smithwick
Susan Socci
Donna M. Sommer
Peggy Squires
Roseann Szmeiter
Gale and Gregory Terrill
Andrew W. Thompson
Gail J. Tittle
Doris Tompkins
Victoria Tuite
Franklin Valier
Joel Waldron Hurliman*
Tracey Waller
Michael P. Walsh
Donna F. Warren
Norbert L. Warren
William Wasch
Linda G. West
Dana Wilkie
The Honorable Roberta Willis
Marlene M. Woodman
Ashley Zennis



The Michael A. Marusa Scholarship

Mike Marusa embodied the spirit of Charter Oak and he lived every day in pursuit of what mattered most in his life: faith, family, career, giving back, and living life to the fullest.

Mike had a quick wit, keen business sense, and a genuine love of life. His path to a college degree was a non-traditional one. After many years driving soda trucks and working for a family-owned pharmacy, he made the transition to sales within the healthcare industry, a perfect fit for Mike as he was hard-working, charismatic, and a man of great integrity. He took one traditional college course but it was arduous and unrewarding compared to spending time with his young family. After several years developing as a sales professional, Mike excelled in many types of sales and leadership roles and achieved several promotions.

Mike's Charter Oak story began when he received a phone call informing him that his upcoming promotion required a college degree and surely there was a mistake because his graduation information was missing from their files; he was not going to let a college degree stand in the way of what he had achieved. Mike loved the challenge of Charter Oak, strategizing which classes to take, which CLEPs he could earn and which skills he could demonstrate by portfolio. At the age of 47, with immense gratitude to Charter Oak and pride gleaming in the eyes of he and his family, Mike earned his college degree, an honor that he forever treasured.

In response to his premature passing, his family invited his community of friends and colleagues to donate in his memory, to perpetuate Mike's spirit of giving back to Charter Oak. The generous response created a permanently endowed scholarship fund, the Michael A. Marusa Scholarship.



The Student Crisis Fund provides real-time financial solutions to what could be college-stopping stories. The student succeeds and the long-term affect is financial stability for an individual and sometimes a whole family.

Recipients Stories

A student was laid off just before graduation and couldn't cover the graduation application fee of \$205 and still cover her grocery bills. She reached out to us to ask for help covering this fee. The Student Crisis Fund stepped in and helped with her fees.

Thank you so much this means a lot I was panicking and I have tears of joy. I really appreciate all that Charter Oak has done for me, thank you.

Another student was in her last course to complete her bachelor's degree when a major medical issue forced her to withdraw. This course represented her final 3 credits, she was not eligible for Financial Aid and paid out of pocket. To do so was a hardship. When it was time to re-enroll, she was without means to pay for this course again. The Student Crisis Fund stepped in and assisted with her tuition and fees.



Financial Report

The Foundation's goals is to increase fundraising annually and identify opportunities and initiatives to promote the success of the adult student at Charter Oak State College. The Foundation has made great strides since its establishment in 1977. The Endowment has increased from \$30,000 in 1995 to currently boasting over **\$2 million**.

Fiscal Year 2016/2017 FINANCIAL ACTIVITY				
	Unrestricted	Temporarily Restricted	Permanently Restricted	
ASSETS				
Cash & Cash Equivalents	-	-	-	126,469
Investments	-	-	-	1,856,202
Receivables	-	-	-	40,584
Other Assets	-	-	-	625
TL. Assets	-	-	-	2,023,880
FUND EQUITY				
	180,287	686,697	1,156,896	2,023,880
REVENUES & SUPPORT				
<u>CONTRIBUTIONS</u>	12,086	55,715	20,644	88,445
<u>OTHER INCOME</u>				
Dividends & Interest	36,900		-	36,900
Gain/Loss on Investments		156,834		156,834
TL Revenue & Support	48,986	212,549	20,644	282,179
EXPENSES				
<u>Program Services</u>	-	-	-	
WIT	5,803	55,734	-	61,537
Scholarships and Grants	27,490	2,273	-	29,763
Fundraising	6,321	-	-	6,321
<u>Supporting Services</u>				
Admin Operating Budget	13,594	-	-	13,594
Investment Expenses	9,458			9,458
TL. Expenses	62,669	58,007	-	120,676
EXCESS OF REVENUES OVER EXPENSES	-13,683	154,542	20,644	161,503

Milestone Celebration for the Foundation

The Charter Oak State College Foundation founded September 15, 1977 reached the milestone mark of \$2 million under the fiscal direction of the Foundation Board of Directors. The Foundation has also helped many students become the “first-in-their-family” to graduate, another significant milestone. This proud legacy of gift giving has been established; through the generous donations of hard working adults, and are awarded to even harder working adult learners, opening up the possibility for degree completion, and helping to educate the workforce one graduate at a time.

\$91,300 Awarded

\$91,300 was awarded to over 100 Students by the Charter Oak State College Foundation.

The Charter Oak State College Foundation, comprised of volunteer leadership committed to higher education, worked tirelessly through the year to secure donations and distribute scholarships, technology grants, and other financial support. The generous giving of Charter Oak State College Alumni, family, and friends coupled with corporate and organizational grants, contributed to the overall ability to distribute needed funds.

Scholarships & Grants

Committed to relieving financial barriers that often prevent our motivated adult learners from pursuing and completing a higher education degree. The following Scholarships were given:

- Beverly and Rodney Hawes
- John and Elizabeth Blennerhassett
- Harris-Weiner Family
- Sgt. George Dingwall
- Mark Carr
- Robert and Margaret Patricelli
- Foundation Scholar
- Foundation Health Care
- Foundation Early Childhood
- Technology Grants

WIT 4 Graduates 43 Enrolled Women in Transition

The **Women in Transition (WIT)** program served 43 students in FY'17 including six new students, and 4 graduates earning one Associate Degree and three Bachelor's Degrees. Sponsors of WIT Women include:

**The Hartford Foundation for Public Giving
Leipold Foundation
Aurora Foundation
The Charter Oak State College Foundation**

Our WIT Women ranged in age and location, however, shared the same desire and drive to aspire to educational success. A few student demographics upon entering the program include:

- Average salary: \$40,305
- Average number of children: 2
- Average credits: 54

PLA awarded to 49 Prior Learning Assessment

\$7,000 was made available by the Charter Oak Foundation at the start of Fiscal Year 2017 for PLA Awards and was increased as needs grew.

APPLICATIONS AND AWARDS REPORT

60 applications resulted in 57 awards for 49 students who earned 263 credits as follows:

- 8 credentials
- 39 exams
- 10 portfolios

Charter Oak State College Foundation

2016/2017 Board of Directors

Officers

President:

Rebeka A. Scalia, *TriStar Consulting Services*

Vice President:

Neal Cunningham, *BES-CUT, Inc.*

Secretary:

Joyce Petrella, *Calculus of Talent*

Treasurer:

Patrick Martin, *The Village for Families & Children*

Directors

Marcia Anderson-Esson, *The Hartford*

Julio Casiano, *SBA*

Glenn Davis, *Liberty Bank*

Thomas Desmond, *Chartered Financial Analyst*

Martin Geitz, *The Simsbury Bank*

Jason Jakubowski, *Foodshare*

Cecilia Kozlowski, *American Red Cross*

Daniel Purushotham, *Central CT State University*

Gregory Sneed, *Central CT State University Police*

Non-Voting Ex Officio

S. Lamont McEvitt, *Alumni Representative*

Alfred Brissette, *Student Association Representative*

Ed Klonoski, *Executive Director*

Faculty Representative, *Vacant*

Organizational History

The Charter Oak State College Foundation, Inc. was founded September 15, 1977 as the Connecticut Open Learning Assistance Corporation. As the College changed its name, so did the Foundation. In October 1983, it became Charter Oak College Foundation, Inc. and in July, 1992, it took its current name as the Charter Oak State College Foundation, Inc. The Foundation is exempt from tax under section 501(c)(3) of the Internal Revenue Code.

Mission

The Charter Oak State College Foundation is dedicated to supporting flexible and comprehensive degree completion opportunities for adults, and technology innovations through the work of Charter Oak State College and the Connecticut Distance Learning Consortium. The Foundation is a vehicle for accepting private gifts, donations and bequests for activities that are not adequately funded by the State. The Foundation Board of Trustees provides volunteer leadership for development and fundraising programs and stewardship of the Foundation's assets in order to assist deserving and underemployed adult students with college costs; award scholarships; and encourage technological initiatives that enable the College and the Consortium to be leaders in higher education.

Contact Us

Charter Oak State College Foundation
55 Paul J. Manafort Drive, New Britain, CT 06053
(806) 515-3889 | chall@charteroak.edu

Visit us on the web: www.charteroak.edu/foundation