

2020 – 2021 ANNUAL REPORT

Learning, Growing, Thriving!



**Children's
Educational Opportunity**
FOUNDATION OF CONNECTICUT, INC.

MESSAGE FROM The Executive Director

As children across our nation face so much uncertainty as they continue their education, the **Children's Educational Opportunity Foundation of Connecticut, Inc. (CEO)** is so grateful for the continued success of our CEO Scholars. Our gratitude extends to our partnership with parents, scholars, participating schools, and the extended family of CEO supporters.

368 CEO Scholars are once again attending their chosen school in-person. The CEO partnership is making the dream of so many low-income parents come true. "No matter what a family has, our children should have what they need to learn, grow and thrive".

Our **CEO parents** understand what their children need to reach their full potential. Parents are willing to invest in a private school education. Parents often work multiple jobs to meet their responsibility for the balance of tuition not met by their CEO Scholarship.

CEO Scholars are thriving and continue not only to achieve academic success but are unafraid to work to achieve future goals of higher education and meaningful careers. Our scholars understand the importance of their CEO Scholarship and are ready to reach-out in service to fellow students and their communities. The commitment of our Scholars and their siblings is evident in the year-to-year retention rate of 80 - 93%.

Faithful donors made it possible for CEO to provide over \$22 million dollars in scholarships to more than 10,000 students over the past 25 years. We believe the leadership of our donors will encourage others to support the additional 400 applicants who applied but could not be funded for the current academic year.

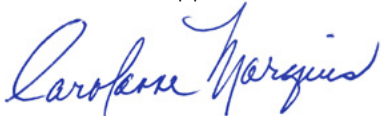
In February 2021, CEO announced they would be providing scholarships to **Waterbury residents**. Once announced to the public, 74 electronic applications arrived in 8 hours. We are proud of our 79 new Waterbury CEO Scholars yet are working hard on behalf of the 76 Waterbury applicants who were not funded due to exhaustion of available funds.

In honor of our **25th Anniversary** and the leadership of Founder, President and Chair of the Board, the **Dr. Lewis Andrews Fellowship** was created by the Board and Administration of CEO. Forty-three 8th grade CEO Scholars were considered, and 7 students were selected as the first class of Andrews Fellows. This very special group of scholars are featured on our new CEO website and in this Annual Report. We look forward to expanding this wonderful opportunity for CEO Scholars as an incentive to strive for academic and future success.

We CELEBRATE the achievements of the past year, yet clearly understand the challenge that lies ahead as CEO works to serve as many low-income families as possible. Many who are now urgently requesting assistance to provide their children with a K-8 education that best meets the needs of their child. In 2021, in thirty days CEO received well over **650 applications**, the number of applications received in 6 months in 2020.

We invite you to join the CEO family to meet this life-changing opportunity for our low-income children of Connecticut.

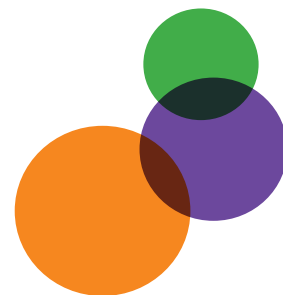
With sincere appreciation,



Carolanne Marquis
Executive Director

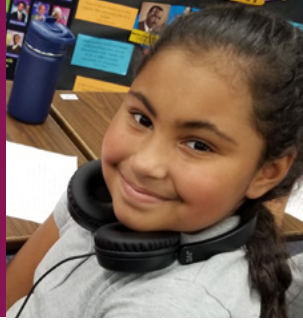


OUR MISSION:
To give the children of
Connecticut equal access
to quality education.



ABOUT US:

We believe the key to assisting children to grow into successful adults is a strong foundational K-8 education, regardless of their ability to pay.



We are an independent scholarship organization. Our focus is on helping children and their families – and what’s best for them. We encourage parents and guardians to choose any accredited K-8 private or parochial school in Connecticut that will accept their student and work with CEO to apply our scholarship dollars to the child’s tuition account each year. Our scholars have attended over 40 schools.

THE CHALLENGE:

The number of applications CEO receives each year are often more than twice the number of available CEO scholarships/funds.

WHAT WE DO AND WHO WE HELP

- Connecticut parents seek out CEO’s assistance because they want a better life for their children. Parents understand the need for their children to attend the K-8 school that best meets the need and ability of their children.
- CEO provides equal access to K-8 accredited private schools by awarding one-half tuition up to a maximum of \$2,100 each year. Parents are responsible for the remaining tuition.
- Parents/guardians qualify if their income level is verified at or within 200% of the Federal Poverty Income level for the size of their family.
- Residents of Bridgeport, East Hartford, Hartford, New Haven and Waterbury Connecticut may apply.
- CEO continues to explore opportunities to expand the number of Connecticut areas and families served.
- All of Connecticut’s children deserve access to quality education. Together with generous donors, we provide K-8 tuition assistance to families in need.

CEO BY THE NUMBERS

25+ Years

Of providing equal access to quality education

\$22 Million

Scholarship dollars awarded since 1995

10,000+

Student scholarships awarded since 1995

40+

Private schools chosen by parents



OUR WORK:

No matter where we come from, what we look like, or how much money our family has, our children should have what they need to learn, grow and thrive.



2021 Inagural Dr. Lew M. Andrews Fellows Scholarship Award Winners

CEO initiated a new fellowship in 2021 for eighth-graders as an incentive to continue to strive for academic success, continuing education, and service to others. This fellowship is in honor of an accomplished academic, author, founder of CEO and now President and Chair of the Board.

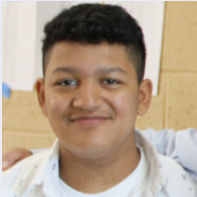
Forty-three eighth graders were considered, and school principals and teachers sent recommendations to CEO for consideration. Seven finalists were selected by the CEO Board and Administrator. Here is some of what we learned about these remarkable young people.

All students were considered for:

- Years in CEO
- Generosity of Spirit & Grace for Others
- Grade point average and test scores
- Leadership Qualities – Future Goals
- Extracurricular Activities



Top Winner



Joseph
Bridgeport Hope School, Bridgeport

1st Runner-Up

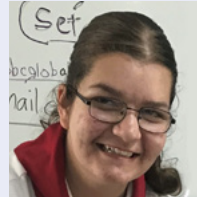


Brian
St. Theresa School Trumbull

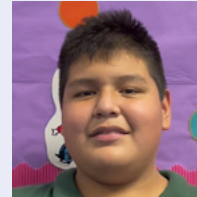
Runners-Up



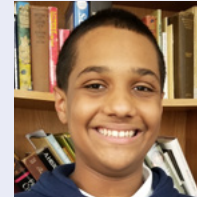
Leah
Easton Country Day School, Easton



Isabel
Milford Christian Academy, Milford



Pablo
All Saints Catholic Academy, New Haven



Luke
Praise, Power and Prayer School Windsor



Leanna
St. Andrew Academy Bridgeport

MESSAGE FROM THE CHAIR Dr. Lewis M. Andrews, President, Chair and Founder of CEO

“Providing educational opportunity is the one activity that most perfectly unites caring for the single individual with improving society as a whole. If we can help but one child from a low-income family to receive a safe, high-quality K-8th grade education, we radically improve the trajectory of his or her life forever. And, if we can do this for more than one child, we begin to spare tomorrow from so many of today’s social ills.”

2021-22 CEO Scholarships Awarded

Bridgeport Area Schools... **126 Students**
Hartford Area Schools.....**76 Students**
New Haven Area Schools... **87 Students**
Waterbury Area Schools.....**79 Students**
Total Enrollment.....368 CEO Scholars

2021-22 Students Receiving CEO Scholarships

Returning/Renewal Scholars.....**266**
Siblings of CEO Scholars..... **45**
New 1st time CEO Scholars..... **57**
TOTAL.....368

2020-21 CEO Program Summary Report

Total # of Applications Received**741**
Total # of Applications Not Funded
Due to lack of CEO Funds.....**268**
Total Scholarship Dollars **\$759,140/year**
Maximum CEO Scholarship **\$2,100/year**
Average Scholarship Amount..... **\$2,062.47/year**
Average Tuition Amount..... **\$7,219.34/year**
Average Family Income..... **\$33,463.26/year**
Average Family Contribution per child..... **\$4,964.84/year**

2020-21 Grade Distribution

K	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 th
10.71%	13.46%	10.16%	10.44%	15.66%	9.62%	9.34%	9.89%	10.71%

“ I thought CEO would like to know that I am now in the 9th grade and I will go to college and become a teacher.

– Former CEO Student from Christian Heritage School

The students are all welcomed and accepted for who they are. The teachers really work hard and help us to grow and learn.

– CEO Student from St. Lawrence School

Milford Christian Academy has helped me be a better person with God and gave me a better education.

– CEO Student from Milford Christian Academy



WITH SPECIAL THANKS

James and Kathleen Alber*

Dr. Lewis M. Andrews*

The David Bohn Family * – in honor of June A. Bo

Kenneth and Judith Boudreau*

The Budd Family Foundation

Archdiocese of Hartford

The Hartford Foundation for Public Giving

Brian and June Boyd*

Drs. Joseph and Diane Burke

Andrew Buzzi, Jr.*

Bob Campagnuolo*

The Children's Scholarship Fund

Fiducient Advisors

The Goergen Family Foundation

Tracey and Michael Gionta

Julie and Mark Johnson

Andrew and Jill Jones*

Bill Kelly – Kelly Design

Senator Joseph Lieberman*

Charles A Linley

Carolanne and John Marquis*

Ashley & Laura Martella*

Katherine and John Meisch

Edna T. Noiles Trust

Kevin & Valerie North

Ruth O'Donnell*

Patricia Deborah Orris

Victoria Oligo

David Paddock

The Papas Family Charitable Fund

Preferred Utilities Manufacturing Corporation

Timothy and Geraldine Sullivan

Ernest C. Trefz & Joan Trefz Foundation

UBS Matching Gifts Program – in honor of Ashley Martella

C. D. Wardroom

Estate of Helen Waterman

Webster Bank – in honor of Brian Boyd

Victoria J. Wiegand

*Designates - Board of Directors, Development Committee members

FINANCIAL STATEMENTS

Condensed Statement of Activities for the fiscal year ended June 30, 2021

ASSETS

Net Assets at the Beginning of Year	\$11,911.805
Change in Net Assets from 2019-20 to 2020-21	\$2,459,440
Net Assets at End of Year	<u>\$14,371,245</u>

REVENUE

Contributions and Grants	\$488,277
Investment & Other Income	\$2,921,019
TOTAL REVENUE	<u>\$3,408,296</u>

EXPENSES

Scholarship Program Expenses	\$840,677
General and Administrative Expenses	<u>\$109,179</u>

TOTAL EXPENSES

\$949,856

The above information was extracted from CEO's audited financial statement which are available, along with our IRS 990 form, on CEO's website: <https://www.ceoct.org/about-us/annual-reports-and-financial-statements>





Board of Directors and Administration

Senator Joseph Lieberman

Former US Senator *Honorary Board Member*

Dr. Lewis Andrews, Founder, President and Chair

David G. Bohn, Vice-Chair

Ashley Martella, Secretary

James Alber, Treasurer

Andrew Jones, Chair, Development Committee

Kenneth Boudreau, Board Member

Carolanne Marquis, CEO Executive Director

Development Committee

Lewis Andrews, David Bohn, Kenneth Boudreau, Brian Boyd, Andrew Buzzi, Jr., Bob Campagnuolo, Andrew Jones, Ruth O'Donnell, Carolanne Marquis



“ I pray that more generous and caring people will be inspired to support your foundation by substantial contributions so you can extend your loving efforts to many, many more children.

– Principal of St. James School

We see children as unique individuals and life-long learners, while celebrating their cultural diversity and various talents.

– Principal of St. Lawrence School

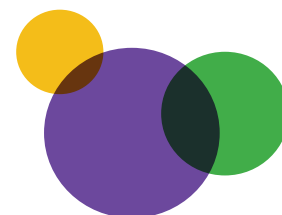
I am delighted to have so many new CEO students at Corpus Christi School this year. It is a joy to see their ‘smiling eyes’ as they arrive each morning. Each child has so much to offer and will have a positive impact on their classmates.

– Principal of Corpus Christi School

Each year of a child’s education is a precious opportunity that is beyond the reach of many families who lack the financial means to look beyond failing and dangerous inner-city school systems. It’s a tragedy that compelled me to support CEO and is the reason I passionately work to increase the number of annual scholarships we award.

– David Bohn, President, Preferred Utilities

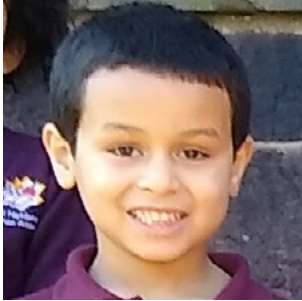
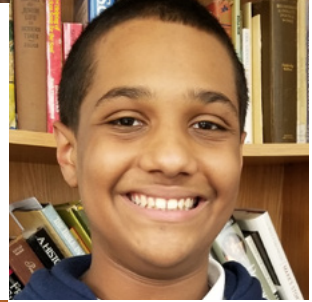
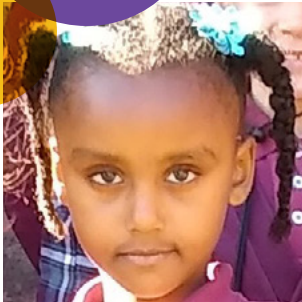
CEO Board of Directors Vice-Chair and member of the Board since 1998





“ Many grateful families, past and present, thank the CEO Foundation for assisting them in providing this opportunity to obtain and receive authentic Judaic core values and an unrivaled education. ”

– The CEO parents of Southern CT
Hebrew Academy



“ I will never forget my daughter’s first grade at St. Theresa when she couldn’t even finish a sentence in English. She will be graduating after eight amazing years achieving excellent results. I want to express my deep gratitude for your generous support. Thank you CEO. God Bless you all! ”

– CEO Parent from St. Theresa School





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P.O. Box 792, Litchfield, CT 06759 | Phone: 203-608-4848 | www.ceoct.org