



AJJ SCHOLARSHIP FUND, INC.

2024 ANNUAL REPORT

The AJJ Scholarship Fund honors Art Jones, a Hampton Bays and Hamilton College alumnus who lost his life in the terrorist attacks of September 11, 2001.

The Fund is intended to keep Art's memory alive by awarding scholarships and supporting community initiatives in his name.



Dear Friend,

On behalf of the Board of Directors and the Jones family, thank you for the gracious and selfless dedication of your time, treasure and love to the AJJ Scholarship Fund. Our objective is simple - to ensure that Art Jones' legacy is more than a single day in September 2001 and instead a continuing investment that impacts the life trajectories of high school graduates on the East End of Long Island and in valuable community initiatives that would have been important to Art. Since 2002, that impact has grown to more than \$400,000. We could not do this work without you.

After more than 20 years of committing to service and giving, the AJJ Scholarship Fund continues to grow its impact and trajectory for long-term sustainability so that our support of kids and important causes can continue. The AJJ Scholarship Fund is one of the largest continual benefactors to graduating seniors at Hampton Bays High School. These significant financial awards positively impact the life trajectory of recipients and important community causes, priorities that would have certainly been important to Art. In 2024 alone, the Fund donated \$35,500 in support of this mission.

We continue our scholarship expansion with awards that now support graduating seniors in Hampton Bays, Southampton, Westhampton Beach, Sag Harbor, Bridgehampton and East Hampton, all communities that strongly support the Fund.

In 2017, the Board of Directors prioritized the future. Our Investment Committee manages an investment portfolio that is guided by financial professionals. We keep the goal of long-term sustainability at the forefront of our decision-making.

The Fund's Junior Board continues to grow its impact and energy for our future. Please read inside this report about their inaugural "Tunnels to Towers 5K Fundraising Appeal." Their work sets a bright and sustainable future for the Fund to ensure Art's legacy and the impact on causes that were important to him continues indefinitely. The [Southampton Press recently covered](#) this exciting evolution to the Fund's growth.

The Fund continues to honor Art's father-in-law, Eugene Francolini and his legacy of giving back to the community by managing the *Eugene Francolini Memorial Golf Initiative* in support of the Hampton Bays High School Varsity Golf Program.

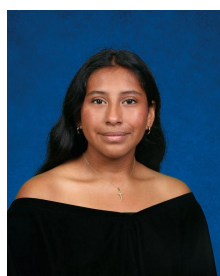
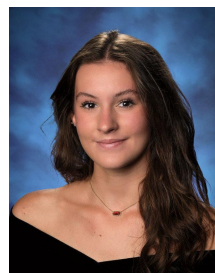
Please save the date and join us for our annual golf outing on Friday, June 13, 2025 at Rock Hill in Manorville. Stay connected to us on Facebook, Instagram and the web. Thank you for sharing your time, talent and treasure with the AJJ Scholarship Fund.

With gratitude and only good wishes for your health and happiness,

Scott Jones
President

Impacting Students' Lives

Since 2002, more than \$400,000 in scholarships have been awarded. Criteria includes service and extra-curricular and academic success; Varsity athletic involvement, completion of an essay, an interview and consideration of financial need. Thanks to matching grants from the MCJ Amelior Foundation and the Matz Family Fund, \$30,000 in scholarships was awarded to seven outstanding seniors in the Class of 2024.



2024	Samantha Kraycar (City College of NY), Emma Halsey (Rhode Island), Thomas Armandi (Rochester Institute of Technology), Stefanie Gordillo (Mercy), Sarah Gormley (St. Michael's), Mikhail Feaster (Albany), Luke Castillo (Salve Regina)
2023	Liam Sutton (Northeastern), Carly Dunn (Stony Brook), Israel Pulla (Bentley), Calum Anderson (Potsdam), Juliette Archer (Clemson), Scott Vinski (Providence), Nicholas Badilla (Miami), Amanda Shannon (Skidmore)
2022	Stephen Sutton (Georgia), Samantha Coulton (Binghamton), Kristina Georges (Cornell), Katelyn Stabile (Clemson), Gabrielle Avalone (Hilbert)
2021	Cassidy Moore (Oneonta), Emma Naclerio (Albany), Jennifer Serna (NYU), Gianna DiPierdomenico (Louisiana State), Sierra Gaffney (Delaware), Shaina Pearce (Binghamton), Priscilla Putzulu (Georgetown University)
2020	Lily Candelaria (New York University) & Mia Mielenhausen (University at Albany)
2019	Gavin Grismer (University of Buffalo), Sarah Fassino (University of Rhode Island) & Sean Noonan (Penn State University), Riley Tupper (University of Central Florida)
2018	Sydney Caldwell (Vermont), Aly Martinez (Loyola Marymount), Isabella Romano (Binghamton)
2017	Jennifer Alvarez (Buffalo State), Joshua Aube (Tampa), Michael Del Rey (George Washington), Alexandra Macholz (Penn State), Amelia Salvatore (Loyola Marymount)
2016	Alexis Fotopoulos (Adelphi University) & Tim Frost (Stony Brook University)
2015	Josh Karl (Suffolk Community) & Alex Maitland-Ward (Pace University)
2014	Christian Ruiz (SUNY Geneseo) & Trish Liotta (Mount Ida College)
2013	Sampson George (Syracuse University) & Aubrey Rogers (St. Leo University)
2012	Dylan George (University at Albany) & Deborah Assis (SUNY Oneonta)
2011	Pawel Golyski (Brown University) & August Theilberg (University at Albany)
2010	Ryan Walker (SUNY Cortland) & Maraya Ferreira (SUNY Cortland)
2009	Davi Assis (Penn State University) & Marissa Raimo (NOVA Southeastern)
2008	Myles Liebel (University of Tampa) & Kate Von Knoblauch (SUNY Plattsburgh)
2007	Andrew Raimo (Long Island University) & Tara Fallo (SUNY Cortland)
2006	Ricky Martel (Penn State University) & Simone Lang (Binghamton University)
2005	Brian Liotta (University of Tampa) & Maria Bartley (Long Island University)
2004	Michael Herzog (Rollins College) & Katie Muehle (Quinnipiac University)
2003	Michael Morgan (Fordham University) & Rebecca Krantz (Fairleigh Dickinson)
2002	Jarrad Walsh (Salisbury University) & Elizabeth Hughes (SUNY Geneseo)

Serving the Community

In addition to our generous scholarship program, the AJJ Scholarship Fund is committed to the priorities that were so important to Art.

The Fund's Junior Board created its inaugural T2T 5K AJJ Appeal. Creating teams who committed at least \$500 to run the 5k through Tunnel and to the Towers, our team's leaders, Cormac Walsh and Art's son, Joseph, energized the AJJ community to raise more than \$20,000 for the Tunnel to Towers Foundation and the AJJ Scholarship Fund. *To learn more, please visit www.t2t.org.*



The Fund continues its support of the Hampton Bays Lions' Club, which supports the homeless, the Salvation Army, vision-impaired individuals and scholarships, among other causes. *To learn more about the Lions Club, please visit www.hamptonbayslions.com.*

The Ellen Hermanson Foundation saves lives through education, early detection and treatment of breast cancer. For more than 30 years, the Foundation has granted over \$6 million for these initiatives and the Fund was proud to be a sponsor of its annual appeal. *To learn more, please visit www.ellenhermanson.org.*

The **Ellen** Hermanson
FOUNDATION

The Hampton Bays Public Schools partnered with Teachers Federal Credit Union to create the "Baymen Financial Literacy Center," a fully functioning banking center in the high school. The goal is to create financially literate students by providing access to banking and education around budgeting, finances and fiscal responsibility. The Fund provided a seed investment of \$10 for every student who opened a youth checking or savings account.



Finances to Support Today & Plan for Tomorrow

The 2024 program year experienced a strong year of donations and positive energy from events and gift appeals. The Board of Directors continued to prioritize long-term financial management and sustainability planning and the Board's Investment Committee meets quarterly to review the investment portfolio and make recommendations. The Fund maintains a balanced approach to managing investment risk through difficult economic cycles. The Fund retains the counsel and support of Hampton Bays-based CPAs Jones, Little & Co. for the purposes of accounting and federal tax filing requirements. Glenn Halsey, CFP, CRPC of Merrill Lynch Wealth Management is the Board's designated wealth advisor.

In addition to the work of the Board of Directors, the Fund's Junior Board, composed of individuals committed to learning the history and programming of the Fund and its commitments, continues to positively expand its energy and impact. hosting events that raise resources for the Fund and who also comprise a pool of future leaders and directors within the Fund.

January 1, 2024

Cash Balance	\$112,437
Balanced Investment Portfolio	\$358,135

2024 Program Highlights

Super Bowl LV Raffle
The Eugene Francolini Memorial Golf Initiative
Inaugural Junior Board *Tunnels To Towers 5k* AJJ Appeal
2024-25 Baymen Basketball Home Opener in Honor of #54
2024 Annual Golf Outing
MCJ Amelior Foundation and Matz Family Fund Matching Grants
Tunnel to Tower 5k - AJJ Team and Community

December 31, 2024

Cash Balance	\$113,315
Balanced Investment Portfolio	\$461,825

Net Growth to the Fund	\$104,568
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^The AJJ Scholarship Fund thanks the many who have impacted our efforts this year through generous support.

^AJJ Scholarship Fund's Administrative Expenses include website management, Directors & Officers Liability Insurance, accounting services, investment management, New York State administrative fees.

Board of Directors

Scott Jones, President (2026)
Thomas Crowley, Treasurer (2025)
Lars Clemensen, Secretary (2027)
Phil Domenico (2025)
Carol Francolini (2027)
Michael Gilfillan (2027)
Joyce King (2027)
Tom Maloney (2027)
Doug Matz (2025)
John Noonan (2025)
Kim Stengel (2026)
William Wright (2025)

The AJJ Scholarship Fund is an incorporated 501(c)3 non-profit. The Board meets quarterly to manage finances, conduct the scholarship award process, and plan the Fund's annual events. Directors serve three-year terms. The AJJ Scholarship Fund is registered with the NYS Office of the Attorney General Charities Bureau and the Internal Revenue Service.



AJJ Scholarship Fund, Inc.

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