



# AJJ SCHOLARSHIP FUND, INC.

## 2021 ANNUAL REPORT

*The Art Jones 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 entire Jones family, I want to thank you for your gracious and continuing support of the AJJ Scholarship Fund. What began as a way for friends and family to remember Art has, 20 years later, become an institution that has given more than \$300,000 in scholarships and donations to worthy community initiatives.

The AJJ Scholarship Fund is the largest consistent benefactor to graduating seniors at Hampton Bays High School. Our goal is to be a “game changer” for scholarship recipients and in 2021, we were again able to achieve that goal of providing substantial financial support to worthy kids and causes that no doubt would have been important to Art.

The world continued to meet the challenges of a persistent health pandemic in 2021. While stories of struggle tested our spirits, the AJJ Scholarship Fund renewed its commitment to supporting important efforts that honor kids, help those in need and provide support for community-building activities. We are reminded of the core values of the AJJ Scholarship Fund - sticking together as a community in support of one another. And again, despite these unprecedented challenges, 2021 was one of our most financially successful years. What a testament to Art - in the toughest of times, the Fund was empowered to do more for communities in need and for students.

In 2017, the Board of Directors prioritized ensuring the sustainability of the Fund and preserving Art’s legacy into the future. Our Investment Committee has established an investment portfolio that is managed and guided by professionals, with the goal of long-term sustainability at the forefront of our decision-making.

The AJJ Scholarship Fund lost a long-time friend and supporter with Eugene Francolini’s passing in December 2020. To honor and continue Eugene’s legacy of supporting and giving back to the community he loved so much, the *Eugene Francolini Memorial Golf Initiative* was begun to aid the Hampton Bays High School Varsity Golf Program and its athletes. The Initiative falls under the auspices and direction of the AJJ Scholarship Fund.

**Please save the date and join us for our annual golf outing on Monday, October 24 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 all good wishes for your health and happiness,

Scott Jones  
President

# Impacting Students' Lives

Since 2002, the AJJ Scholarship Fund has awarded more than \$250,000 to deserving students. The criteria for the 2021 selection season included:

- ~Service and extra-curricular involvement;
- ~Academic success; honor roll status;
- ~Athletic involvement as a Varsity athlete;
- ~Completion of an essay at school;
- ~A personal interview;
- ~Financial need, as applicable;

Thanks to a matching grant from the MCJ Amelior Foundation, the AJJ Scholarship Fund awarded \$26,000 in scholarships to two outstanding seniors from Hampton Bays.

## The Class of 2021 Awardees



Cassidy Moore  
SUNY Oneonta



Emma Naclerio  
U. at Albany



Jennifer Serna  
New York University



Gianna DiPierdomenico  
Louisiana State University



Sierra Gaffney  
University of Delaware



Shaina Pierce  
Binghamton University



Priscilla Putzulu  
Georgetown University

## AJJ Scholarship Alumni

- |      |   |
|------|---|
| 2020 | Lily Candelaria (New York University)<br>Mia Mielenhausen (University at Albany)  |
| 2019 | Gavin Grismer (University of Buffalo)<br>Sarah Fassino (University of Rhode Island)<br>Sean Noonan (Penn State University)<br>Riley Tupper (University of Central Florida)                  |
| 2018 | Sydney Caldwell (University of Vermont)<br>Aly Martinez (Loyola Marymount)<br>Isabella Romano (SUNY Binghamton)   |
| 2017 | Jennifer Alvarez (Buffalo State)<br>Joshua Aube (University of Tampa)<br>Michael Del Rey (George Washington)<br>Alexandra Macholz (Penn State Univ.)<br>Amelia Salvatore (Loyola Marymount) |
| 2016 | Alexis Fotopoulos (Adelphi University)<br>Tim Frost (Stony Brook University)  |
| 2015 | Josh Karl (Suffolk Community)<br>Alex Maitland-Ward (Pace University)   |
| 2014 | Christian Ruiz (SUNY Geneseo)<br>Trish Liotta (Mount Ida College)   |
| 2013 | Sampson George (Syracuse University)<br>Aubrey Rogers (St. Leo University)  |
| 2012 | Dylan George (SUNY Albany)<br>Deborah Assis (SUNY Oneonta)  |
| 2011 | Pawel Golyski (Brown University)<br>August Theilberg (SUNY Albany)  |
| 2010 | Ryan Walker (SUNY Cortland)<br>Maraya Ferreira (SUNY Cortland)  |
| 2009 | Davi Assis (Penn State University)<br>Marissa Raimo (NOVA Southeastern)   |
| 2008 | Myles Liebel (University of Tampa)<br>Kate Von Knoblauch (SUNY Plattsburgh)   |
| 2007 | Andrew Raimo (Long Island University)<br>Tara Fallo (SUNY Cortland)   |
| 2006 | Ricky Martel (Penn State University)<br>Simone Lang (SUNY Binghamton)   |
| 2005 | Brian Liotta (University of Tampa)<br>Maria Bartley (Long Island University)  |
| 2004 | Michael Herzog (Rollins College)<br>Katie Muehle (Quinnipiac University)  |
| 2003 | Michael Morgan (Fordham University)<br>Rebecca Krantz (Fairleigh Dickinson)   |
| 2002 | Jarrad Walsh (Salisbury University)<br>Elizabeth Hughes (SUNY Geneseo)  |

## Serving the Community

The AJJ Scholarship Fund is committed to the priorities that were so important to Art.

Art's father-in-law, Eugene Francolini, passed away in 2020. The Eugene Francolini Memorial Golf Initiative will honor his legacy of supporting the community he loved so much by supporting the Hampton Bays High School Varsity Golf Program and its athletes. The Initiative will operate under the direction of the AJJ Scholarship Fund and will be a lasting legacy of Gene's charitable nature and enduring passion for the game



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

The Fund remains connected to the community by supporting efforts to help those in need. Earlier this year, a call was issued to support a local community member and Hampton Bays alumni in need of a wheelchair accessible van. This young man's neurodegenerative condition has bound him to a wheelchair and the challenges of COVID have significantly limited ambulatory transport for him. Supporting these efforts to purchase a wheelchair accessible van helped provide the family and this young man with ready access to his healthcare.

In September, a local community member passed away unexpectedly, leaving behind devastated friends, family and a pregnant wife. The Fund participated in an effort to provide financial support to his wife as she navigated the birth of their child and the challenges presented by her husband's unexpected passing.

Earlier this year, a long-time friend and supporter of the AJJ Scholarship Fund passed away after a brief illness, leaving behind his family. Always one to support and participate in the annual golf outing, the Fund contributed to an initiative to support his family as they face the challenges of such an unexpected and tragic loss.

## Finances to Support Today & Plan for Tomorrow

The 2021 program year experienced considerable growth in both gifts and investments, as well as a positive programmatic impact. The Board of Directors continued to prioritize long-term financial management and sustainability planning. 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.

### January 1, 2021

<b>Cash Balance</b>	<b>\$ 86,975</b>
<b>Balanced Investment Portfolio</b>	<b>\$209,890</b>

### 2021 Program Highlights

#### A Year of Support - Fundraising and Gift Drives

Super Bowl LV Raffle  
September 11 Memorial Gift Appeal  
Eugene Francolini Memorial Golf Initiative  
Sony PlayStation Holiday Raffle  
2021 Annual Golf Outing  
MCJ Amelior Foundation Matching Grant

#### A Year of Giving - Supporting the Community and Students

Scholarship Awards	\$ 26,000
Support for Wheelchair Accessible Van	\$ 5,000
Support for Bereaved Families	\$ 3,000
Hampton Bays High School Golf	\$ 2,550
Hampton Bays Lions Club	\$ 750
Administration/Operating	\$ 3,357

### December 31, 2021

<b>Cash Balance</b>	<b>\$ 98,410</b>
<b>Balanced Investment Portfolio</b>	<b>\$272,916</b>

**Net Growth to the Fund** **\$74,461**

*^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 (2023)  
Thomas Crowley, Treasurer (2022)  
Lars Clemensen, Secretary (2021)  
Ellen Graney Dare (2022)  
Phil Domenico (2022)  
Carol Francolini (2021)  
Michael Gilfillan (2021)  
Tom Maloney (2021)  
Doug Matz (2022)  
Kim Stengel (2023)  
William Wright (2021)

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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