



# AJJ SCHOLARSHIP FUND, INC.

## 2018 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.*



December 31, 2018

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, Inc. What began in 2002 as a way for friends and family to come together in fellowship to remember Art has, 17 years later, grown into an institution that has given more than \$210,000 to deserving Hampton Bays graduates and worthy community initiatives.

The AJJ Scholarship Fund is the single largest benefactor to graduating seniors at Hampton Bays High School. Those who knew Art knew that when he did something, he went big. Our goal has been to be a “game changer” for the students who are awarded scholarships. As you will see in this report, we are regularly meeting that goal by providing substantial financial support for college to worthy kids.

Our secondary purpose is to illustrate what your investment in the AJJ Scholarship Fund means. In addition to a record year of scholarship awards, the Fund also supported important local activities that no doubt would also have been important to Art.

In 2018, the Board of Directors again endorsed the goal of building long-term financial security and growth. We have recently engaged the services of an investment firm to assist us in a long-term growth strategy that will maximize the future success of the Fund.

A year like 2018 did not happen without your dedication of time, talent, and treasure. For all the things that you have done in support of the Fund and in honor of Art, thank you.

We look forward to an exciting 2019 ahead. **Please save the date and plan to join us at the 4<sup>th</sup> Annual AJJ Scholarship Fund Cocktail Party on Saturday, February 2 from 5pm-8pm at Edgewater Restaurant in Hampton Bays.** This annual event has become a “can’t miss” with old and new friends.

Please stay connected to us, on Facebook, Instagram, website or in person. Thank you for your contribution; the impact made in the lives of kids this year was real and important.

With all good wishes in the new year,

Scott Jones  
President

## Impacting Students' Lives

Since 2002, the AJJ Scholarship Fund has awarded more than \$210,000 to deserving students and community initiatives. The criteria for the 2018 selection season included:

- Evidence of active community service and extra-curricular involvement;
- Academic success, as defined by at least an 85 cumulative GPA;
- Athletic involvement on at least one Varsity team at HBHS;
- Completion of an essay at school;
- Participation in an interview with the Scholarship Committee;
- Financial need may be taken into account;

Thanks to a matching grant from the MCJ Amelior Foundation, the AJJ Scholarship Fund awarded scholarships totaling \$25,000 to three outstanding seniors from Hampton Bays.

### The Class of 2018 Awardees

~Sydney Caldwell (University of Vermont)  
 ~Aly Martinez (Loyola Marymount)  
 ~Isabella Romano (Binghamton University)



*Sydney Caldwell*



*Aly Martinez*



*Isabella Romano*



*Scott Jones and Carol Francolini presented scholarships at Hampton Bays High School on June 22, 2018.*



### AJJ Scholarship Alumni

2017	Jennifer Alvarez (Buffalo State) Joshua Aube (University of Tampa) Michael Del Rey (George Washington) Alexandra Macholz (Penn State Univ.) 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 (SUNY Albany) Deborah Assis (SUNY Oneonta)
2011	Pawel Golyski (Brown University) August Theilberg (SUNY 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 (SUNY Binghamton)
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)

## Making a Difference in the Community

The AJJ Scholarship Fund is also committed to making a difference in the communities that were so important to Art.



The Fund supported the Hampton Bays Lions' Club as "Silver Sponsor." The seventh annual event brought more than 500 runners to Hampton Bays in support of the Lions' important work in the community. *To learn more about the run and the Hampton Bays Lions Club, please visit [www.hamptonbayslions.com](http://www.hamptonbayslions.com).*

In March 2018, Hampton Bays alumni Sean Grismer was seriously injured while on vacation in the Dominican Republic. His injury required spinal surgery at Mt. Sinai Hospital in New York City. Sean is facing a difficult and long-term rehabilitation and he is making great progress! The Fund supported the efforts of Sean's family to ensure that he has the resources needed to face the challenge of a full recovery head on! *To be a part of Sean's progress, please visit [www.gofundme.org](http://www.gofundme.org) and search #SGStrong.*



Social and emotional learning (SEL) has become a necessary component of teaching children in 2018. SEL is the process through which we acquire and apply the skills necessary to understand and manage emotions, set and achieve positive goals, feel and show empathy for others, establish and maintain positive relationships and make responsible decisions. Research shows that students today are reporting more feelings of anxiety, depression, and isolation than ever before.

The Fund wanted to support local schools engaged in this important work. To recognize National Bullying Prevention Month, the Fund gifted three "Buddy Benches" to the school districts in Hampton Bays (Art's alma mater) and Southampton, and St. Augustine's School in Ossining (Art's children's alma mater). The concept of the "Buddy Bench" is simple – to foster friendship and combat isolation, if a student feels in need of a buddy, they sit on the bench, signaling others to come over and invite the child to be included. At the elementary-level, school leaders report that the concept works and that the presence of the bench alone is a symbolic reminder to all of us to be kind. *To learn more about social and emotional health in children, visit [www.casel.org](http://www.casel.org).*

## Financial Summary – Supporting Today, Planning for Tomorrow

The 2018 program year saw financial success in addition to its programmatic impact. The board continued its focus on long-term 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 Merryl Lynch Wealth Management is the Board's designated wealth advisor. The Board achieved its goal of establishing an Investment Policy and Sub-committee to oversee secure, low-risk strategic investments to aid in our support of a future endowment.

### Financial Position

<b>Balance Start on January 1, 2018</b>	<b>\$132,476</b>
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#### 2018 Program Activity

Cocktail Party Revenue	\$20,564
Golf Outing Revenue	\$36,600
Miscellaneous Revenue*	\$9,935
MCJ Amelior Match	\$12,500
Cocktail Expenses	(\$6,011)
Golf Expenses	(\$13,345)
Administrative Expenses	(\$1,474)
Support for Community Initiatives	(\$6,817)
Scholarship Awards~	(\$27,500)
Strategic Investment^	(\$100,000)

<b>Balance End on December 31, 2018</b>	<b>\$56,928</b>
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<b>Annual Growth to the Fund</b>	<b>\$24,452</b>
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*\*The AJJ Scholarship Fund thanks those who have impacted our efforts this year. In addition to those who joined the Cocktail Party and Golf Outing, others have dedicated their cause to the AJJ mission. Special thanks goes to:*

- Art's "California cousins," Susan Litvinchuk, Nancy West and Jeff Lindervald for a \$775 donation for a "Buddy Bench" to St. Augustine's School in Ossining, NY.*
- Jeff Resling and Lanny Molnar for dedicating \$1,160 in proceeds from the Molnar's Landing Fluke Shootout held in July 2018.*
- Doug Matz and Flanders Heating & Air Conditioning for their \$6,000 contribution and dedication of proceeds from the BioTrust Nutrition Company Fitness Challenge.*

*~\$2,500 in scholarship awards represents a commitment made in 2017 for J. Alvarez's second year in college.*

*^The AJJ Scholarship Fund Investment Sub-Committee and Board of Directors convene regularly to evaluate investment strategy and make decisions to ensure alignment with the performance objectives for the Fund. Recommendations are made as needed, but at least on an annual basis.*

## Board of Directors

Scott Jones, President (2020)  
Thomas Crowley, Treasurer (2019)  
Lars Clemensen, Secretary (2018)  
David Barczak (2019)  
Ellen Graney Dare (2019)  
Phil Domenico (2019)  
Carol Francolini (2018)  
Michael Gilfillan (2018)  
Robert Long (2020)  
Tom Maloney (2018)  
Kim Stengel (2020)  
William Wright (2019)

The AJJ Scholarship Fund is an incorporated 501(c)3 non-profit. The Board meets quarterly to manage finances, conduct the scholarship search and 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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