Supporting The Future of Friends Seminary Through Gifts to the Endowment

A robust endowment, well-invested, is the key financial foundation of any school and is the greatest resource for safeguarding the School’s mission through fluctuating economic conditions. It enables the School to compensate its teachers respect fully and competitively, attract a diverse student body, adopt new technologies and pursue curricular enhancements.

Investing in Friends Seminary’s endowment demonstrates a commitment to ensuring the future of the School and is an opportunity for donors to create a lasting legacy. Those who contribute to the Friends Seminary endowment can take great satisfaction in knowing that their gifts benefit the School now and in the future and will allow the School to maintain its commitment to “prepare students to engage in the world that is and to help bring about a world that ought to be.”
Alumni in the Spotlight: Christian Hoyos ’13

“Thank you, Friends Seminary, for giving me the incredible memories, opportunities, and friendships that I will cherish for a lifetime.”

Christian Hoyos ’13 at the March 2019 Benefit
Alumni in the Spotlight:  
An address by  
Christian Hoyos ’13

Scholarship aid is a topic that is near and dear to my heart. I was a recipient of scholarship aid while attending Friends Seminary.

Friends Seminary is so much more than just a school to me — it is a home, a place where I found a family that supported me while challenging me; I found mentors, brothers, and I created unforgettable memories that have contributed to who I am today. And this helped set the premise for why financial aid is so important to me.

In 2017, I graduated from Williams College with a statistics degree. And today I’m an investment banking analyst at J.P. Morgan*. Naturally, the process of discovering who I am — a question I often thought about at Friends — continues. Fortunately, I have a wonderful base to start from — my mother. My mother came to this country 26 years ago, in 1993, leaving her entire family, career, and life behind in Colombia in the pursuit of love. Love for my father brought her to America. When she arrived, life was not what she had expected it to be, to say the least. On New Year’s Eve 1995, I was born and just four months later my father packed his bags and left, leaving my mother with a problem many immigrants face today: single-parenthood, minimum English speaking capability, and few opportunities to provide for a family.

Growing up in Queens, I saw my mother go through turbulent times. When she arrived late at night, after hours of cleaning several apartments, with her family thousands of miles away, I could see her sadness. But, her pain fueled my dreams. I had dreams of being an actor, a soccer player, dreams of being a businessman — I wanted to be successful because I wanted to give my mother a reason to be happy. Even as a 10-year-old boy, I understood that given my circumstances, I didn’t really have the same freedom as others to take steps toward my dreams.

That is why the day I was accepted to Friends was one of the most important days of my life. I remember receiving a fat envelope from Friends; I ripped it open and could not believe it — I was in. My life was going to change. At 11 years old, I viewed an education

*Christian is now a Private Equity Associate at Eurazeo.
at Friends as something that would give me freedom. Freedom from my circumstances at home, the constraining environment at my public school, and from all the other things I did not choose when I was born. I felt free to believe that I could actually achieve my dreams. A scholarship to Friends Seminary would unleash my potential.

It was the opportunity of a lifetime. Not only did I receive an outstanding academic education, but I became part of a network that bolstered my social and professional development; opportunities like interning for a real estate firm while in high school, going to Costa Rica to do community service, participating in national leadership conferences, and conducting sustainability research internationally. I also learned about Williams College. The access I was afforded by attending Friends gave me the skills that enable my success today. To look back on the day that I received my scholarship, from where I stand today, I can’t even begin to express my gratitude.

Many have told me how moving my story is, but this is not only my story. There are many other students who have the same potential as me or any other student who has graduated from Friends. The difference lies in that I was given an opportunity — the opportunity to go to a private school where people cared about my well-being, my intellectual and social success. The difference lies in who gets the opportunity. An opportunity is a privilege. And with privilege comes great responsibility.

At the end of my graduation speech, I promised, in good Friends Seminary fashion, to strive to bring about the world that ought to be. I declared this goal to a packed Meetinghouse, “I aim to one day be in a position of influence where I can grant opportunities to those who are often overlooked.”

What drives me every day is my hope to one day be on the other side, providing students with an opportunity to improve their lives and their family’s lives, with the hope that this ripple effect brings us closer to the world that ought to be.

I want to express my extreme gratitude: thank you for contributing to an initiative that very much changes students’ lives. I know it certainly has changed mine. Thank you, Friends Seminary, for giving me the incredible memories, opportunities, and friendships that I will cherish for a lifetime.
Throughout her life, Ruth strove to bring about a world that ought to be. As a child growing up in Utah, she developed a love for the natural world. Ruth received BA and MA degrees in microbiology at the University of Utah, and a Ph.D. from the University of Michigan, where she joined the faculty.

In 1953, at the age of 37, she became a Quaker and moved to New York City. Working for the Board of Education, she developed science education programs and was one of the first practitioners of a new subject called Ecology. During this period, she served as a board member of Friends Seminary and Brooklyn Friends School, through which she developed a deep understanding and commitment to Quaker education.

In 1976, she took an early retirement and moved to San Antonio where she taught science enrichment in a Quaker school for emotionally disturbed children. She joined the League of Women Voters, serving as Water Chair. Ruth developed the Wetlands Project at Mitchell Lake and was appointed to the City Council’s Waste Water Advisory Committee, which shifted management of Mitchell Lake to the National Audubon Society.

Although always connected to the natural world, later in her life, Ruth’s focus shifted to issues of consciousness and the inner life. She raised questions about how humans can take better care of the planet and all living beings that are under threat. She traveled extensively, considering all people and cultures to be of the same family and taking the opportunity to understand the human family, habitats, and the natural world. From plants to people, Ruth was committed to peace and the betterment of the planet.

Ruth’s bequest has been directed to the School’s endowment where it will support financial aid and help to ensure that future generations follow in her extraordinary footsteps.
“I believe that an education based on equity and justice, respect and compassion is a major blessing in a person’s life. And, it brings wonderful teachers into a child’s life. We all need role models as well as information and skills. When I was on the School Committee many years ago, I saw what an outstanding education the children were getting at Friends Seminary and have contributed to it a little each year and have left a bequest in my Will to help sustain the process. I’m happy to see that others share my regard for the special ‘values-nurturing’ education that Friends provides.”

Ruth’s reflections on her bequest
Sandra Jelin Plouffe ’93

Following Sandra’s death in 2018, her family and friends created the Sandra Jelin Plouffe ’93 Memorial Fund.

Sandra Jelin Plouffe ’93 was an extraordinary member of the Friends community for more than three decades. She dedicated herself to a variety of leadership roles including class secretary, Alumni Council Co-Clerk, reunion chair, and was a fundraising volunteer. As a Friends parent, she became an active volunteer and served as a member of the Executive Committee within the Parents Association, was highly involved in the success of the annual auction benefit, and served as a member of the 2013 Strategic Planning Committee as well as myriad other activities. Additionally, she was instrumental in helping alumni find internships.

Sandra’s tireless spirit, candor, creativity, and dedication to the School is still alive at Friends. Established in her memory after her passing, the Exemplary Volunteer Commendation honors those in the community who have also distinguished themselves by extraordinary contributions and achievements in service to the School over a number of years and in a number of roles.

In 2019, Sandra’s family and friends created an endowed fund in her memory to continue, in perpetuity, the impact that she had on the Friends Seminary community. The Sandra Jelin Plouffe ’93 Memorial Fund for Financial Aid was established to underscore the satisfaction, pleasure and interest Sandra experienced when she helped a student, who had started at Friends in Grade 7, navigate the challenges of selecting college. She helped steer him to Williams College (her alma mater) and felt a sense of accomplishment when he was accepted. The income from this fund will support a student who would benefit greatly from an education at an independent school.
For more than four decades, Cella Irvine ’75 was an integral and vital member of the Friends Seminary community. As an alumna, she served as a Class Secretary, Alumni Council member and Reunion volunteer and is remembered by her classmates for her warmth, intelligence and inclusivity. She chose to send her two children to Friends Seminary, both of whom are “lifers.” Cella served as a member of the Board of Trustees, working at the highest level to support the mission of the School. She was as active and engaged as a Friends community member could be and her presence and care had a tremendous impact on the School. In her life outside of Friends, Cella was a tech pioneer and leader, in the male-dominated world of Silicon Valley.

In the final weeks of her life, many friends and classmates visited her. After her death on Election Day 2016 at the age of 59, Cella’s family requested that all memorial donations be directed to Friends Seminary and chose to mark her legacy at the School through an endowed fund. The Cella Irvine ’75 Memorial Fund will provide, in perpetuity, financial assistance to a young woman of color. Upon the announcement of the fund, there was an outpouring of support from her Friends classmates and from her wider network of family, friends and colleagues. Julie Fenster ’75 spearheaded fundraising efforts among classmates, with the support of Joan Dineen ’75, Fran Bruno ’75 and Delice Bolotin ’75.

Cella’s legacy lives on through the professional pathway she carved for women in tech, through memories held in the hearts and minds of beloved friends and family and through her enduring support of Friends Seminary. The Cella Irvine ’75 Memorial Fund celebrates her legacy both as a champion of women’s leadership and as a dedicated member of the Friends community.
Endowed gifts provide both immediate and long-term benefits:

- **$6,106,000** Endowment ending balance July 1, 2005
- **$206,000** Total spending release to the operating budget from Endowed Funds 2005
- **$33,331,857** Endowment ending balance July 1, 2019
- **$1,237,783** Total spending release to the operating budget from Endowed Funds 2019
Named endowed funds support Friends in essential ways, from curricular innovation to the pursuit of advanced degrees for faculty and administrative staff, from financial assistance to technological innovation. With an endowment pledge or gift, supporters make a direct and immediate impact by investing in the future of the School.

The endowment comprises 89 individual funds established through philanthropic leadership of generations of donors.

Use of Endowment (2019)

- **Financial Assistance**: 52%
- **Unrestricted**: 19%
- **Curriculum & Program**: 15%
- **Faculty & Staff Support**: 8%
- **Endowment for the Education of Quaker Children**: 4%
- **Facility**: 2%
- **Total**: 100%
Endowing Our Future

A well invested and constantly growing endowment helps ensure:

- **Support & Strength**
- **Security & Stability**
- **Growth, Flexibility & Innovation**
- **Constancy**
Support & Strength

Endowed funds nurture, support and strengthen a school’s most important assets: people — faculty, administrative staff and students.

Endowment helps the School maintain its commitment to economic diversity through financial assistance. In 2018–19, 20 percent of students received more than $5.5M in financial assistance, with approximately 160 students receiving an average award of $31,122 and a median award of $33,200.

Endowment allows Friends to attract and retain committed and distinguished teachers by offering them respectful and competitive compensation.

Endowment signals strength. The size of a school’s endowment is one measure by which it is assessed. A strong endowment demonstrates that generous donors have chosen to invest in the School. Friends endowment per student ranks 10th out of 14 peer schools in NYC.

20% of students received more than $5.5M in financial assistance in total

160 students receiving an average award of $31,122 and a median award of $33,200
Security & Stability

A robust endowment helps to fortify and secure the School’s financial foundation; in inevitable economic downturns, endowment creates stability. When income comes predominantly from one source—tuition—schools often are unable to spread the risk of a decline in enrollment. Tuition covers only 84% of educating each Friends student. Each year 58% of the operating budget goes to faculty and staff salaries and benefits. These significant fixed costs make it difficult to reduce spending if income declines.

Endowment offsets the need to increase tuition by giving more stability to tuition levels and opportunities for expanding school programs.
Endowment Contribution to Operating Budget
Results in Lower Tuition Increases

Endowment Fund Contribution to Operating Budget ($)

Percent Tuition Increase

![Graph showing Endowment Fund Contribution to Operating Budget and Percent Tuition Increase over years 2006 to 2019.]
Total Financial Assistance Including Ancillary Aid


$5,500,000
$5,000,000
$4,500,000
$4,000,000
$3,500,000
$3,000,000
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$0
**Growth, Flexibility & Innovation**

Endowment provides financial security to be able to respond nimbly to educational opportunities. A robust endowment fuels new and exciting initiatives, including in recent years the expansion of language courses K–12; expansion of STEM curriculum; expansion of drama programs; the addition of Arabic and Mandarin; and global and experiential education.

**Constancy**

Endowment creates a reliable source of income that helps sustain the School’s commitment to excellence.

Endowment helps the Board and administration take the long view in laying the groundwork for future academic success. Endowment creates a lasting legacy for the School, in perpetuity.
List of Endowments

**AWARD**

Christiana Ley Parker ’92
Humanitarian Award

**CURRICULUM & PROGRAM**

Auction 2011 Curricular Fund for Innovation
Class of 1987 Speaker Series Fund
Class of 1988 Extracurricular Activities Fund
Class of 1997 Art Fund
Class of 2003 Fund for Student Initiatives
Class of 2009 Fund for a Greener School
The Deborah Baltzly Aliber ’48 Endowment
Endowed Fund for Curricular Innovation
Fund for Scientific Innovation
The Karen L. Bradley Fund for Excellence
Marge Gonzalez Fund for the Teaching of Foreign Languages
Marjorie Brown Fund
Principal’s Discretionary Endowment Fund for Curriculum Development
Tisch Family Fund for the Performing Arts

**FACILITIES**

The Class of 2010 Fund for 21st Century Classrooms
The Class of 2011 225th Anniversary Multimedia Lab
The Class of 2015 Fund for the “Greenscaping” of the Peace Terrace

**FACULTY ENRICHMENT**

Administrative Fund for Teaching Excellence
Ann Sullivan Fund for the Teaching of English Language and Literature
Christie Rinehart Basham ’49 Fund
Class of 2012 Faculty Grants for Graduate and Quaker Studies Fund
Edes Gilbert ’49 Fund
Endowment for Faculty
Endowment for Teaching of Civil Rights and Civil Liberties
Joe Gosler Faculty Enrichment Fund
John S. Estey ’43 Fund for Teacher Enhancement
Michael Rubin Art Department Fund
Philip E. Schwartz Endowment for Teaching of Classics
Richard Eldridge Lifetime Learners Fund
Sabbatical for Leadership Growth
Teaching of Math Fund
Tuft Music Fund

**FINANCIAL AID**

Abraham and Sarah Bell Scholarship Fund
Adrienne Owen Family Endowed Scholarship Fund
Anna Green Fund
Avery Arts Endowed Scholarship Fund
Ayrev Davis Harshbarger Fund
The Benny Caiola Memorial Scholarship Fund
Benefit Auction Endowment for Financial Aid
Bertram Gibson III ’87 Scholarship Fund
Boji ’92 and Richard ’98 Wong Family Chinatown Scholarship
C.V. Starr Scholarship Fund
Cella Irvine ’75 Memorial Fund
Class of 1975 Scholarship Fund
Class of 1990 Scholarship Fund
Class of 2004 Scholarship Fund
Class of 2013 Endowed Fund for Supplemental Financial Aid
Class of 2014 Endowed Fund for Financial Aid for the Children of Faculty and Staff
Davis Family Scholarship Fund
Dolores M. Hoelle Memorial Scholarship Fund
Donald Bender Memorial Fund
Donna Franca Ottolenghi ’68 Scholarship Fund
Earle L. Hunter Scholarship Fund
Elaine Wingate Conway ’52 Scholarship Fund
Endowment for the Education of Quaker Children
Ernst Scholarship for Students of the Americas
Friends Celebrating Families Endowed Fund for Financial Aid
Gibbs Family Scholarship Fund
Gilmore Fund for Quakers
Gordon A. Rich ’75 Scholarship Fund
Healey Endowed Financial Aid Fund
Helena Rubenstein Endowed Scholarship Fund
Helene L. and Mark N. Kaplan Endowed Scholarship Fund
Henry Lee ’43 Memorial Scholarship Fund
The Integrity, Peace and Community Financial Aid Endowed Fund
Irina Hon ’13 Memorial Financial Aid Fund
Jane Suntken Scholarship Fund
Jeanne McAlister Griffiths ’75 Endowed Fund for Financial Aid
John “Pablo” Jakobson ’81 Memorial Scholarship Fund
Jonathan L. Cohen Goldman Sachs Gives Endowment for Financial Aid
Joyce G. McCray Fund
Light the Future – Endowment for Financial Aid
Lower Eastside E.E. Ford Scholarship Fund
Marga and Samuel P. Hirst Scholarship Fund
Morris and Alma Schapiro Endowed Scholarship Fund
Opening Way Fund
Reader’s Digest Scholarship Fund
The Paluszek Family Scholarship
Salame Family Goldman Sachs Gives Endowment for Financial Aid
Sandra Jelin Plouffe ’93 Memorial Fund for Financial Aid
Sheri Powers ’79 Scholarship Fund for African-American Students of Promise
Sidney D. Weisner Scholarship Fund
William Randolph Hearst Scholarship Fund

LIBRARY
Booth Ferris Library Fund
Class of 2007 Fund for Innovative Library Experiences
Elizabeth Claster ’79 Fund
Jerome Evans Holocaust Memorial Fund
Magowan Family Fund for Archives
Martha Michelson ’71 Endowed Book Fund

UNRESTRICTED
Friend of FRIENDS Endowment Challenge
Unrestricted Endowment
For more information about the Endowment, please contact:

Katherine Precht | Director of Institutional Advancement
kprecht@friendsseminary.org | +1 (646) 979 5050

Or visit our School website at
www.friendsseminary.org/support-us/endowment