

## FY 2014 Financial Report

### The College Crusade of Rhode Island Revenue and Expenses

#### SUPPORT & REVENUE

Government Grants & Support	\$3,484,614
Corporate & Foundation Grants	565,171
Investment Income	1,449,264
Contributions	35,716
In-Kind Support	578,553
<b>Total Support and Revenue</b>	<b>\$6,113,318</b>

#### EXPENSES

Program	\$4,619,961
Management & General	455,914
Development	269,478
<b>Total Expenses</b>	<b>\$5,345,353</b>

Number of Scholarships Awarded	597
Total Cash Scholarships	\$550,481
Total Donated Scholarships	1,773,192
<b>Value of Scholarships Awarded</b>	<b>\$2,323,673</b>

## 2014 Annual Report



#### ► Our Mission

The mission of The College Crusade of Rhode Island is to increase high school graduation, college and career readiness, and college completion for youth in Rhode Island's low-income communities.

#### ► Our Vision

All Rhode Island students engage in a rigorous educational experience, graduate high school, and complete a post-secondary school program. Rhode Island youth will be prepared to take on meaningful roles in their families, flourish in the workplace and actively contribute to their community.

#### We Believe:

- **Knowledge** is power.
- **All students** can learn and be successful.
- **Persistence** pays off.
- **Opportunity** can impact poverty.
- **Parents** are key to their child's success.
- **Parent input** is important.
- **Anyone** can go to college with the right support.
- **Higher expectations** yield higher results.
- **Every student** has unlimited potential and can be empowered to achieve their dreams.



134 Thurbers Avenue  
Providence, RI 02905  
401.854.5500  
Fax 401.854.5511  
www.thecollegecrusade.org



## A Message from the President February 2015

Dear Friends,



I am honored to present our FY 2014 Annual Report to you as part of our ongoing 25th Anniversary celebration. I truly appreciate your generosity in supporting our Crusaders last year, and am particularly grateful to the many donors who have supported us through so much of our history. Thank you for sharing the journey with our children, for making the journey possible.

At our recent Believe Breakfast, it was a moving experience to hear our founder, **Dr. Americo W. Petrocelli**, reflect upon the nature of this journey. Below, in this excerpt from his remarks, he spoke from the heart about a fundamental exchange that must take place in each generation if a society is to thrive:

► *Twenty-five years ago I used to convince people of the value of the Crusade by quoting an old African proverb, It takes a village to raise a child. And I added to that, It takes a child to save the village. An enlightened village seeks to educate its children, whether those children are poor, ill-fed and ill-clad, or whether they are rich, well-fed and well-clad, because the elders know they will grow old, that they will be the same on the inside but have little capacity to do things on the outside. They need the youth, the vitality, the intelligence of the children. Education is that link that brings together the wisdom of the elders with the vitality of the youth to forge the relationship that secures the village. Our Crusaders are indeed helping to save the village that is Rhode Island, the village that is the United States, and indeed the village that is the world.*

On behalf of all our Crusaders and their families, and our Board members past and present, thank you for helping to keep this vision alive.

*Todd D. Flaherty*

Todd D. Flaherty, Ed.D., President & CEO

► **Federal & State**

U.S. Department of Education/GEAR UP – \$3,057,787  
State of Rhode Island – \$356,538

► **Foundations, Corporations & Organizations**

**\$100,000 and above**

Bank of America  
TG's Public Benefit Grant Program

**\$75,000 and above**

Lloyd G. Balfour Foundation, Bank of America, N.A., Trustee  
Rhode Island Foundation

**\$35,000 and above**

Amgen Foundation  
United Way of RI

**\$10,000 and above**

Cox Charities  
Nellie Mae Education Foundation

**\$7,500 and above**

Textron Charitable Trust  
Weybosset Research & Management

**\$5,000 and above**

Taco/The White Family Foundation

**\$2,500 and above**

Cavanagh Company  
Harry M., Miriam C., and William C. Horton Fund

**\$1,000 and above**

Johnson & Wales University  
NewportFed Charitable Foundation

**Matching Gifts**

Bank of America Charitable Foundation (1)  
Nellie Mae Education Foundation (2)

**Corporate In-Kind Gifts**

Cox Charities Imaj Associates Signature Printing

► **Individuals**

**\$4,000 and above**

Americo W. Petrocelli

**\$1,000 and above**

Rodney & Merca Dee Clifton  
Dr. Todd D. Flaherty  
William D. Formicola

**\$500 and above**

Patty & Melvin G. Alperin Fund  
Michael J. Duffy  
George Graboys (in honor of Lois Graboys' birthday)  
Edward & Robin Kakas (in memory of Lt. Kevin Michael Flaherty)  
James Marsh  
Irene McCormick  
Robert & Maureen Oberg  
Herman Rose  
Mim L. Runey (in honor of Dr. Irving Schneider)  
Sidney L. Tynan

**\$250 and above**

Mary E. Alexandre  
Ronald Cardoza  
Dorene M. Conlon  
Joel & Eleanor Dain  
Karl & Jacqueline Ericson  
Marquis & Candace Harper  
Mary Sylvia Harrison  
Madeline A. Mabray  
Sylvia Natale  
Laurel Shepard  
The Hon. O. Rogeriee Thompson

**\$100 and above**

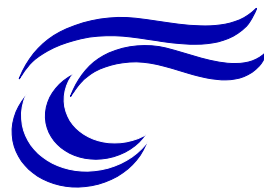
Maria Carvalho  
James A. DiPrete

Barbara B. Donovan  
Deborah Grossman-Garber  
Ralph Groves  
Mark & Deborah Jennings  
Cynthia R. Marciano\*  
Leonard Martin & Associates  
Marcia Riesman  
Lauren & Joe Schechtman  
Blue Cross & Blue Shield (for George Tager)  
M. Lavonne Thompson, Esq.  
Manuel J. Vales IV  
Gary & Mimi Venable  
David Villegas  
Amaya Womack  
Jennifer L. Wood, Esq.  
Anonymous  
Anonymous (in honor of Katelyn Acquaro)

**Other Gifts**

Carmella Acciaiolli\*  
Angela Carr  
Nancy Anne Carriuolo  
Carol T. Dailey\*  
Henry J. D'Aloisio\*  
Drs. Guy & Marie DiBiasio  
Grace Gioffreda\*  
Charlene L. Howie  
Maureen P. Kenner  
Annemarie C. Messier  
Stephanie Quinn\*  
Nina A. Ricci\*  
Ranika Spiver  
Anonymous (in honor of Karen Kane)

\* In honor of Sylvia Natale



**THE COLLEGE CRUSADE**  
OF RHODE ISLAND

► **Paul Moran Bike-a-Thon**

Donald F. Alden  
Benny's  
Russell J. Boyle & Son Funeral Home  
Raymond & Nancy DeCesare  
DeSimone & Leach  
DiGennaro & Palumbo, LLP  
Lucille B. Foster  
Jonathan Goldman  
Zelda R. Goldman  
Omer & Claire Guertin  
John Halliwell  
Romeo & Michele Lallier  
James & Evelyn Leach  
Richard & Gloria A. Limbird  
Foong-Yi Lin  
Joan M. Mayewski  
Paul M. & Carole Mooney  
Paul & Susan Moran  
Paster & Harpootian, Ltd.  
Robinson Green Beretta Corp.  
Rosenstein, Halper & Maselli, LLP  
Van Dongen DDS, LLC  
Sharon L. Yarlal  
Wealth Management Resources, Inc.

We apologize for any omissions or misspellings.  
Please contact us so we can correct our records.

**The College Crusade gratefully acknowledges our generous contributors during FY 2014 (July 1, 2013 to June 30, 2014)**

► **Colleges & Universities**

Many thanks to these postsecondary institutions, which are members of our Scholarship Collaborative:

Benjamin Franklin Institute of Technology  
Boston University  
Brown University  
Bryant University  
Dean College  
Emerson College  
Grinnell College  
Johnson & Wales University  
Mount Holyoke College  
New England Institute of Technology  
Northeastern University  
Providence College  
Rhode Island College  
Rhode Island School of Design  
Roger Williams University  
Salve Regina University  
Syracuse University  
University of Rhode Island  
Wheaton College

► **Believe Breakfast Sponsors – November 2013**

*Thank you to all those who supported this event!*

**Believe**

H. Carr & Sons  
Nellie Mae Education Foundation

**Support**

Brown University  
Citizens Bank  
Johnson & Wales University  
Providence College  
RI Federation of Teachers and Health Professionals

**Inspire**

Cox Communications  
Delta Dental  
Home Loan Investment Bank, F.S.B.  
National Grid  
RGB Architects  
Roger Williams University  
Yarlal, Kaplan, Santilli & Moran, Ltd

**Table Sponsors**

Association of Independent Colleges & Universities of RI  
Cambodian Society of RI  
MetLife Auto & Home  
Navigant Credit Union  
Rhode Island College Foundation  
Dr. Irving Schneider

We have earned a top 4-star rating from Charity Navigator.



► **Thank you to our Board of Directors!**

**Paul E. Moran, CPA, CGMA, ADR, PFS, Chair**  
Partner, Yarlal, Kaplan, Santilli, Moran, Ltd.

**Todd D. Flaherty, Ed.D. President & CEO**

**Dr. Warren Simmons Vice Chair**

Executive Director, Annenberg Institute for School Reform at Brown University

**José V. Monteiro, Jr., Treasurer**  
AVP-Relationship Manager, Navigant Credit Union

**Sylvia Natale, Secretary**

**Saikon Gbehan, Esq. Executive Committee**  
Attorney, College Crusade Class of '01

**Dr. Irving Schneider Executive Committee**

**Robert W. Britto-Oliveira**  
Academic Advisor, Talent Development Program, University of Rhode Island  
College Crusade Class of '01

**Dr. Colleen Callahan**  
Director of Professional Issues  
RI Federation of Teachers and Health Professionals

**Mary Chinn, CPLP, PHR**  
Director, Training Delivery – East Coast Operations, Cox Communications

**Dr. Deborah Gist**  
Commissioner, RI Department of Elementary & Secondary Education

**Jim Purcell, Ed.D.**  
Postsecondary Commissioner, Office of the Postsecondary Commissioner

**Mim L. Runey, LP.D.**  
Providence Campus President & Chief Operating Officer, Johnson & Wales University

**Manuel J. Vales IV**  
Senior Vice President, Commercial Real Estate, Sovereign/Santander Bank

**Gerard Venable**  
First Vice President, Investments Merrill Lynch

**James Vincent**  
Compliance Officer, RI Public Transit Authority; President, NAACP Providence Branch

**Stuart M. Yarlal, CPA, MBA, MA**  
Yarlal, Kaplan, Santilli, Moran, Ltd.

**Emeritus member of the Board: Hon. O. Rogeriee Thompson**  
Judge, U.S. Court of Appeals for the First Circuit

**Designee: Deborah Grossman-Garber**  
Associate Commissioner, Academic Planning & Policy, RI Office of Higher Education