A year of inspiration.

Holyoke Community College Foundation Annual Report 2017-2018



The HCC Foundation exists to provide support for programs and initiatives that enhance the quality of education and expand educational opportunities for HCC students.

FROM THE EXECUTIVE DIRECTOR

www.e are pleased to share with you the Holyoke Community College Foundation Annual Report. This report demonstrates the breadth of community support and engagement that fuels our students' success and provides exceptional programs, facilities and resources so they can thrive.

With your support, we were able to provide more than \$200,000 in scholarships to HCC students in the past year. Your contributions also enabled the foundation to distribute approximately \$1 million to HCC in funding for technology, student initiatives, faculty development, campus improvements and more through grants, private gifts and sponsorships.

This year marked the 50th anniversary of the HCC Foundation, which was established to ensure that the college would forever remain a pillar of our community and a place where individuals could unlock their potential and achieve their educational and career goals. Through the dedication of our founders, the leadership of our Board of Directors, and the generosity of our donors, we have been able to do just that for over half a century.

No matter how your gift is made, we recognize that it is not just a check, or shares of stock, or a charitable trust – it is a statement, a promise, and a commitment of support to our students and our college. It is personal, and it is inspiring. Thank you for sharing your passion with us.

Smulle E. Spinicin

Amanda E. Sbriscia Vice President, Institutional Advancement Executive Director, HCC Foundation



Financials Foundation Assets: Ten-Year History

Holyoke Community College Foundation, Inc., Statement of Financial Position

JUNE 30, 2018, WITH COMPARATIVE TOTALS FOR 2017

CURRENT ASSETS 2018		2017	LIABILITIES AND NET ASSETS 2018		2017
Cash and cash equivale	ents \$1,183,535	\$70,119	Current Liabilities:		
Prepaid expenses	6,582	13,554	Accounts Payable	\$867,829	\$1,182,362
Grants and pledges receivable-within one year			Line of Credit	2,500,000	-
	179,865	67,313			
			Total Current Liabilities	3,367,829	1,182,362
Total Current Assets	1,369,982	150,986			
			Deferred rent revenue	600,743	-
Other Assets:					
Grants and pledges receivable-after one year		Total Liabilities	3,968,572	1,182,362	
	26,588	37,820			
Investments	13,360,891	13,410,255	Net Assets:		
Refundable Advance held by Community			Undesignated	397,847	169,621
Foundation of Western Massachusetts		Invested in Property	2,951,954	1,528,919	
	20,887	19,452	Board Designated	1,600,000	1,600,000
Land and land improvements, net			Tatal I la va atui ata d Nat Asa	-+- 4040020	2 200 5 40
o II. II	5,451,954	1,528,919	Total Unrestricted Net Asse	215 4,949,828	3,298,540
Collections	-	-	Towns and the model of the	F 602 1F0	F 100 400
 Tatal Other Accets	10.000.000	14 006 446	Temporarily restricted	5,683,159	5,192,436
Total Other Assets	18,860,320	14,996,446	Permanently restricted	5,628,743	5,474,094
Total Assets	\$20,230,302	\$15,147,432	Total Net Assets	16,261,730	13,965,370
	- • •		Total Liabilities and Net Assets		

Foundation for the future. Through your generosity, we will position HCC and the region to thrive in the years ahead.

\$20.230.302

\$15.147.432

Total Liabilities and Net Assets





The Frost Society

We thank members of the Frost Society for their vision in naming the HCC Foundation in their estate plans through a will, trust, retirement plan, life insurance policy, or life-income gift. Their thoughtfulness will enable future HCC students to succeed and allow the college to *Educate. Inspire. Connect.* for generations to come.

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Lives that inspire. Honoring special people while providing vital support to HCC.

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Providing opportunity. Recognizing success. Igniting passions. Scholarships enable deserving students to achieve their dreams of a college education. We are incredibly grateful to the alumni, friends and businesses whose gifts have inspired thousands of HCC students over 50 years.

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Donors

We acknowledge the following donors whose gifts, made between July 1, 2017, and June 30, 2018, enabled the foundation to finance scholarships, programs, technology and facilities, student initiatives, faculty excellence, and other special projects that elevate the HCC experience for all students.

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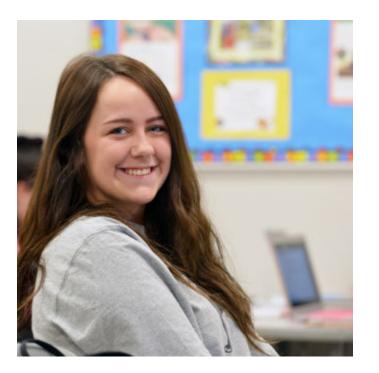
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-Christine Chevalier, scholarship recipient



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50 years of inspiring confidence funding excellence providing life-changing opportunities

The Foundation at 50

By JANICE BEETLE

fter completing his military service in 1952, Joseph T. Wright wanted to take advantage of the GI Bill. One day, wearing his U.S. Army Air Corps uniform, he visited the office of George E. Frost, then the director of Holyoke Junior College.

"I walked in and said, 'I really want to go to college, but I don't know a thing about it,'" Wright recently recalled.

"I can help you with that," Frost said.

Throughout Wright's two years at Holyoke Junior College – later to become Holyoke Community College – Frost continued to help Wright and the many other students who he mentored over the years. In 1968, though, it was Frost who needed assistance.

The former Holyoke High School building on Sargeant Street, where the college had been established, burned down on Tuesday, Jan. 4. Frost – and other city leaders – turned to Wright for help launching a corporation that could raise money to rebuild the college on a new campus.

The Friends of Holyoke Community College was incorporated as a nonprofit on Aug. 1, 1968. Charged with fundraising, it was one of the first organizations of its kind in the country affiliated with a community college. Wright became a founding board member. At 88, he only recently stepped down, having served the organization – now known as the HCC Foundation – for all of its 50 years.

"It's spectacular how the foundation has grown," says Wright, now an emeritus board member. "It's one of the most successful community college foundations anywhere."

The Holyoke Community College Foundation is certainly one of the most successful community college foundations in the state, according to Amanda Sbriscia, vice president of Institutional Advancement for HCC and the foundation's executive director. With total assets of more than \$20 million, including investments of \$13.4 million, HCC has the largest endowment of any community college foundation in Massachusetts.

The HCC Foundation, like its antecedent, The Friends of Holyoke Community College, exists solely to support students and the mission and programs of HCC. In its early years, the foundation helped pay for the development of the original two buildings (A and B, now Frost and Donahue) on the new Homestead Avenue campus. Since then, through capital campaigns, public investments and private donations, the foundation has helped support the construction of every other major building project in HCC history, such as The David M. Bartley Center for Athletics & Recreation, the Kittredge Center for Business and Workforce Development, the Picknelly Adult and Family Education Center on Maple Street, the Center for Health Education on Jarvis Avenue, the HCC MGM Culinary Arts Institute on Race Street, and, most recently, the Center for Life Sciences, which opened on the first floor of the Elaine Nicpon Marieb Building for the start of the Fall 2018 semester.

Over the years the foundation has provided nearly \$2.8 million in student scholarships while also investing in classroom equipment and technology for select academic and student support programs.

"The community is so invested in the foundation and in the college. It's quite impressive," Sbriscia says. "People are passionate about our mission and the work we do, and that translates to life-changing financial support."

A 30-member board now oversees the foundation. David Bartley, an alumnus from the class of 1954 and the college's second president – he took the reins after Frost – is one of the current board members. Many say it was Bartley's passion and innovation that enabled the foundation to thrive.

Elaine Ironfield, who served as the foundation's executive director in the 1980s, explains that after the Homestead Avenue campus opened in February 1974, city leaders considered the work of the Friends corporation complete. The \$200 remaining in its



Angela Wright '54, left, and Joseph Wright '54, second from right, established one of the first foundation scholarships at HCC. Here they are with 2017-2018 scholarship recipient Manpreet Kaur and HCC Foundation board member Frances Kane '56.

coffers was given to the HCC Alumni Association, and the Friends became inactive.

In the early 1980s, Bartley appointed Ironfield, a faculty member at the time, to run the HCC development office. Her charge included a mandate to revive the fundraising corporation.

"We had enough of the original board members in Holyoke who were still available and willing to come together," Ironfield says. "The Alumni Association gave the \$200 back."

In 1985, the name of the organization was changed to the Holyoke Community College Foundation Inc., a 501(c)(3) nonprofit, and the state approved the amendment on July 30, 1985. The board at that time included Wright '54, his classmate Bartley '54, Maurice Ferriter '52, Patrick Bresnahan '57, and the late Alan Taupier '55.

Bartley, now 84, says the foundation became a mechanism through which leaders of HCC could introduce the college to members of the community. His goal was to reach more than alumni.

"We had to find some way, other than just relying on the state, to provide money," he says. "This was a project for the community." Ironfield says a consultant who helped them get started advised, "You've got to tell your story."

Over the next few years, HCC played host once or twice a week to friends of the college and businesses in the area. They were treated to a breakfast and then offered a tour of the campus.

"People needed to see what we did," Ironfield says. "We'd talk about the college and what was happening there, and we'd take them into the classrooms."

"That was just common sense – to show people what we had," Bartley says. "We needed to show it off."

Bartley often made the point to potential donors that HCC provided a steady stream of transfer students to Mount Holyoke, Smith, Westfield State, and the University of Massachusetts. And he was careful to note that HCC serves the region.

"We are not the Holyoke community college," he would say. "We are the regional community college, located in Holyoke. We serve Holyoke, Westfield, Chicopee, Northampton. This is not just for Holyoke."

Francis Kane '56, a longtime member of the foundation board, says Bartley called the foundation's growth campaign "friend-raising." "Patiently, he brought different groups in for tours," he says. "The college became better known. It did raise friends and dollars at the same time. It was well thought out by President Bartley and Elaine Ironfield. They worked extremely well together."

Ironfield says the foundation began to really build support in the late 1980s. Individual and corporate gifts began to flow in. Through the work of the foundation board, Ironfield and Sbriscia's predecessor, Erica Broman, the foundation saw steady and impressive growth in its endowment, which is now close to double what it was a decade ago.

In 1987, the foundation awarded its first scholarship – the only one that year.

Wright, and his wife, Angela, who met one another while studying at Holyoke Junior College, founded the Angela '54 and Joseph '54 Wright Scholarship, one of the first of the roughly 140 scholarships the foundation manages today. Other early scholarships were established by George Boudreau '66 and his brother Paul '67 – a former chair of the foundation board – Elena and Frank Cataldo, and the late professor emerita Elaine Marieb '80.

"We saw establishing scholarships as our primary mission," says Ironfield, noting that in the past 20 years, Broman, now at Westfield State University, brought huge growth to the foundation, in part as a result of \$1 million capital campaign gifts from Yankee Candle founder Michael Kittredge '73 in 2003 and Marieb in 2014.

"Those were key milestones and set the foundation on the path it's on now," says Ironfield, a longtime donor herself. "How can you ask people for money when you aren't giving it yourself? I believe in the foundation. I believe in the college."

Kane says the scholarship program was a critical piece of the foundation package as it allowed the college to hold events at which donors had the opportunity to meet grant recipients.

"That really turns on donors," he says. "It's much more powerful than asking for money for desks."

In May 2018, 215 HCC students received financial awards through scholarships established by alumni, board members, businesses and members of the community.

Further evidence of the foundation's impact is visible on donor plaques throughout the HCC Kittredge Center, the Center for Health Education and other HCC buildings. "This growth has enabled HCC to respond to the needs of our community," says Sbriscia. "Every day, foundation funds inspire our students and help them thrive, whether that's through facilities, equipment, programs or scholarships."

Wright and his wife, Angela, continue to support the original scholarship they created as well as several others. Each spring, they attend the scholarship banquet and meet the students who benefit from their generosity.

"That's a must," he says.

He continues to be impressed by Frost's vision for HCC. In the early days, he notes, Frost recruited professors with Ph.D.s to teach part time. Many were department chairs from premier private colleges, such as Smith and Mount Holyoke.

Wright credits his HCC education for preparing him to transfer to Boston University and launching his career in retail. By the time he retired, he was executive vice president of the New England division of Waldbaum Inc., the supermarket chain.

His loyalty to HCC is unwavering.

"I had a meeting recently with a friend at Boston University, my alma mater," Wright says. "I said to him, 'Don't send me any appeals. My heart belongs to Holyoke Community College."

He adds, "Whenever I get the chance to talk to HCC students, I tell them, 'Never forget the opportunity you got here that laid the foundation for the rest of your life.' George Frost did that for me."

At right, top to bottom: "We had to find some way, other than relying on the state, to provide money," says former HCC president David Bartley '54, who resurrected the nonprofit fundraising corporation Friends of Holyoke Community College, which ultimately became the HCC Foundation.

George E. Frost, HCC's first president, enlisted the support of alumni to raise money to rebuild the college after a 1968 fire consumed the former high school on Sargeant Street where it had been established.

Amanda Sbriscia, left, HCC vice president of Institutional Advancement, talks to Elaine Ironfield, who served as executive director of the HCC Foundation in 1980s.







To learn more about how you can support Holyoke Community College, please contact us by phone at 413.552.2182, by email at foundation@hcc.edu, or write to us at:

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