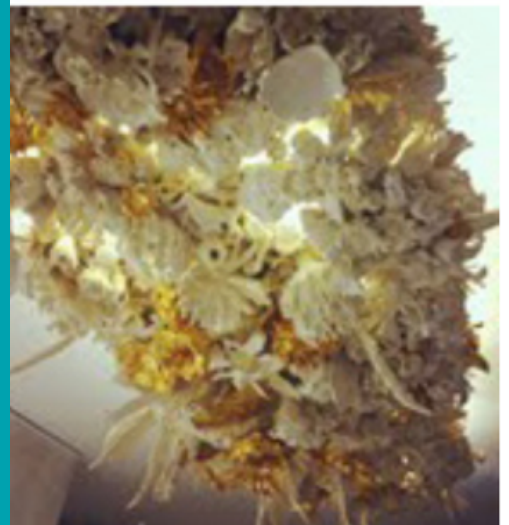




LCU FUND FOR  
WOMEN'S EDUCATION

# Annual Report



2011

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# President's Message, December 2011

Welcome to our new, redesigned Annual Report—our first report tailored exclusively for on-line distribution. As LCU moves into its future, with a re-invigorated website, blog, alumnae network, and Facebook page, we seek to strengthen our on-line presence. It's just another way in which LCU has one foot rooted in its past—154 years of supporting deserving women in New York City as they launch their careers—and one foot stepping into the future.

Virtual bells and whistles are one thing, but LCU's future is most of all embodied in every year's new crop of talented women students. LCU focuses by design on academic fields where helping others is a more important goal than future financial gain. Yes, idealism is still alive and well in this world, and these students continually inspire us with their passion, their commitment to their education, and their determination to make this a better world.

Even as these young women embrace their idealistic goals, they face the same intractable challenge as their predecessors did: finding safe, affordable housing in this great and yet often baffling metropolis of New York. At the critical moment when they fear their dreams will have to be deferred, LCU is proud to be able to step in and set those dreams back on track.

I'd like to take this opportunity to invite you to meet our student beneficiaries—they're the best advertisement for what we do. Check out their profiles on our website, or contact us to meet them in person, either by joining us on site visits or by attending upcoming donor appreciation events.

Our students are not only the face of LCU's future, they represent hope for the future of this planet. We are proud to be a part of their journey, and we invite you to become part of their journey, too.

**Holly A. Hughes**  
**Board President**  
**LCU Fund for Women's Education**



# Governance

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The LCU Foundation is staffed by a full-time Foundation Officer and governed by a nineteen-member volunteer board of directors.

## **Board Officers**

- Holly Hughes, President
- Elysa Greenblatt, Vice President
- Christine Evangelides-Donovan, Secretary
- Nancy Schmitt, Treasurer

## **Board of Directors**

- Kathleen Agaton
- Garry Michael Buff
- Susan Hartley-Coll
- Ligia Cravo
- Mary Donovan
- Michelle Forrest
- Lukas Haynes
- Christina Kee
- Katharine Legg
- Mary Jo Mullan
- Robin Pollock
- Nancy Sherr Rizzo
- Valentina Tursini

**Executive Director** – Sara Espinosa

Interested in being considered for Board membership? [Click here for more information.](#)

# Financials

## Statements of Financial Position December 31, 2011 and 2010

### Assets

Current Assets	2011	2010
Cash and cash equivalents	\$846,341	\$897,195
Investments at fair value	\$15,416,226	\$15,924,805
Prepaid expenses	\$6,243	\$3,800
<b>Total Current Assets</b>	<b>\$16,268,810</b>	<b>\$16,825,800</b>
Property and equipment, net of accumulated depreciation	\$7,687	\$10,150
Security deposits	\$10,282	\$10,282
<b>TOTAL ASSETS</b>	<b>\$16,286,779</b>	<b>\$16,846,232</b>

### Liabilities and Net Assets

Current Liabilities	2011	2010
Accounts payable and accrued expenses	\$8,421	\$9,824
<b>Net Assets</b>		
Unrestricted	\$16,260,358	\$16,818,407
Permanently restricted	\$18,000	\$18,000
Total net assets	\$16,278,358	\$16,846,232
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$16,286,779</b>	<b>\$16,846,232</b>

# Financials

## Statements of Cash Flows for the Years Ended December 31, 2011 and 2010

Cash Flows from Operating Activities	2011	2010
Increase (decrease) in net assets	\$(558,050)	\$814,751
Adjustments to reconcile increase (decrease)	\$275,411	\$(972,589)
Net cash used in operating activities	\$(282,639)	\$(157,838)
<b>Cash Flows from Investing Activities</b>		
Net cash provided by investing activities	\$231,785	\$327,241
Net increase (decrease) in cash and cash equivalents	\$(50,854)	\$169,403
Cash and cash equivalents – beginning	\$897,195	\$727,792
<b>CASH AND CASH EQUIVALENTS – ENDING</b>	<b>\$846,341</b>	<b>\$897,195</b>

## Statements of Activities and Changes in Net Assets for the Years Ended December 31, 2011 and 2010

Revenue, Gains (Losses) and Other Support	2011	2010
Interest and dividends net of advisory fees	\$512,870	\$467,329
Net realized and unrealized gains	\$(362,812)	\$992,288
Contributions	\$20,126	\$57,050
Total revenue, gains (losses) and other support	\$170,184	\$1,516,667
<b>Expenses</b>		
Grants	\$530,000	\$507,000
General and administrative	\$198,234	\$194,916
Increase (decrease) in net assets	\$(558,050)	\$814,751
Net assets – beginning	\$16,836,408	\$16,021,657
<b>NET ASSETS – ENDING</b>	<b>\$16,278,358</b>	<b>\$16,021,657</b>

# Grantmaking

## 2011 Grantee Institutions

The LCU Foundation awards grants to college-level educational institutions within the five boroughs of New York City to provide housing support for women preparing for careers in the arts, criminal justice, education, health services, international development, public administration, social work and religious studies.

In 2011, the LCU Foundation awarded \$530,000 in grants to thirteen institutions. 120 students received funds to offset housing costs. Grantee institutions included Bank Street College of Education, City College of New York, Columbia University School of Nursing, Columbia University School of Social Work, General Theological Seminary of the Episcopal Church, Hunter College, John Jay College of Criminal Justice, Lehman College, Juilliard School, New York Academy of Art, New York University Silver School of Social Work, Phillips Beth Israel School of Nursing and the School of American Ballet.

## Student Beneficiary Profiles

### Rhoda Smith, Lehman College

Rhoda Smith is a 44 year-old recent graduate of Lehman College. She was raised in rural St. Albans, Queens. After a troubled marriage ended in divorce, Rhoda found herself a single mother with little or no progress made towards her goal of becoming a nurse.

“My story is not a unique one. I believe that the challenges that I have faced are meant to be the motivational fuel for others. I hope to be an inspiration to others experiencing similar circumstances. My wish is that my story inspires others to chase their dreams. My success started out as a dream. I now look back and smile as it is finally my reality.”  
—Rhoda Smith

### **Q: Describe your educational experience. How has this experience shaped your character?**

A: I am the only person in my immediate family to obtain a Bachelor’s degree. It was really difficult to go back to school after 18 years to pursue a nursing degree; a field of study that was even more challenging than I ever imagined. I was working as a home health aide full-time, along with managing a full class load. Yet I was determined that no matter what, I was going to finish what I started. I wanted to show my daughter that anything is possible and that with focus and confidence, success is achievable. When I graduated, my family was proud of me—and I was extremely proud of myself.

### **Q: What inspired you to pursue nursing?**

A: There were so many factors that drew me to the nursing profession. In today’s society, we lack a strong focus on health promotion; a concept not widely understood. A key role in nursing is that of “patient teaching”, a foundational aspect of health promotion. I believe that people become ill because of their lack of knowledge about risk factors that can lead to disease. I wanted to be able to teach individuals how to remain healthy and teach people about small health modifications that can make a huge difference. I became a licensed, Registered Nurse in August. I hope to be back in school within the next year or two working on my Master’s degree. My long term aspiration is to obtain my Ph.D. and pursue motivational speaking.

# Grantmaking

**Q: What motivates you to serve your community?**

A: I am a product of my community and I believe that in order to build oneself you must also build up the foundation surrounding who you are. Being a single mother living in an underserved community is not always looked at favorably. While some may see it as an obstacle, I see it as an opportunity to do better. Throughout my education, I worked to envision improvements in my community. An example of this is when I wrote a letter to my congressional representative regarding the increase of obesity in West Harlem and proposed suggestions on what could be done to combat the epidemic.

**Q: What types of leadership activities are you involved in?**

A: In the summer of 2011, I was invited to go to Nairobi, Kenya. While there, I assisted in building a primary school in Kibera. I also had the opportunity to provide the villagers instruction on basic hand-washing. Moreover, I was able to participate in an African Safari—one of the wonders of the world.

In addition, I was featured on Fox Five News' "Good Day Street Talk" this last May, as a Women's Forum of New York award recipient. This was a powerful platform to share my personal story of struggle and success. This summer, I worked as a post-baccalaureate extern at the United States National Institutes of Health (NIH) in Bethesda, Maryland in the clinical center for the Cancer Institute under the HIV/AIDS Drug Resistance program. I am involved in Lehman's African Nurses Student Association (A.N.S.A.) Mentor program where I provide emotional support, nursing books and any resources my mentee needs for nursing school. In addition, I am a member of the National Association for Hispanic Nurses (N.A.H.N.) where I give support and assistance to the Latino community.

**Q: How has the LCU Foundation housing grant assisted you in achieving your goals?**

A: The support I received from the LCU Foundation relieved the pressure to work full-time. Having once been homeless and living for three and a half years in New York City's shelter system, I knew that I never wanted to go back to that way of life. I was aware that Lehman College's nursing program is a full-time program and extremely competitive and requires long hours of studying and preparing to achieve success as a Registered Nurse. Most students who have to work outside of school do not complete the program. The housing grant paid my rent the entire time that I was in the program. I consider that to be a true miracle from God. It allowed me to focus on my studies with ease, work part-time without the pressure or fear of becoming homeless again.

**Jessica LaRotonda, New York Academy of Art**

Jessica LaRotonda is a 29 year-old student pursuing her Master's Degree in Fine Art from the New York Academy of Art. She was raised in St. Paul, Minnesota with many of her formative years spent traveling in South America and East Africa with her parents who were both medical missionaries.

"I can't thank the LCU foundation enough for the gift they have given me. Thank you so much for this opportunity and for changing my life. I look forward to continuing to work with young artists and encouraging them to go out into the world and make it a better place. When I got not only an acceptance letter but also a financial aid award (including the LCU housing grant) that made it possible for me to be able to afford to attend school, I was in tears."  
—Jessica LaRontonda



# Grantmaking

**Q: What inspired you to pursue art professionally?**

A: Throughout my undergraduate years I was constantly pressed for time. I took on an especially heavy class load every semester and on top of that worked nearly full-time to keep up with tuition payments. One of my jobs was to serve as a Residential Advisor (and later as Residential Director) within the student housing community. Despite the demands of my studies and my limited free time I found myself burning the midnight oil to build a strong community within my housing area and being an ear for anyone who needed to talk (or a shoulder to cry on). Through these interactions I learned how much I loved to be able to be there for those in need. I felt so blessed to be a source of support to those around me. I knew I wanted to continue this work throughout my life.

I decided to focus on education and I chose a subject area that would allow me to encourage conversation, introspection, and personal growth within my students. Teaching art allowed me to teach work ethic, critical thinking, a love of learning, and most importantly, the development of a positive self-esteem through the subject matter. I specialized in working with students with emotional and behavioral disorders and went on to establish an art department at a high school in the Twin Cities Metro area that took in students with violent crimes history, students who had a history of failing out of surrounding districts, students who had endured physical and sexual abuse, and students who battled substance abuse. I spent the next eight years working with students that truly became my kids. A number of students referred to me as “mom” because I was filling a nurturing and loving role that not all of my kids had experienced in their earlier lives. I could write a book about all of the positive changes I was able to witness over those years. I was so blessed to be able to be a part of the lives of so many wonderful kids.

**Q: What motivates you to serve your community?**

A: Truly loving and serving the people in my life makes me feel fulfilled. Whether it be through establishing lasting programs that will continue to make a difference after I am gone, or an act as simple as smiling or striking up a small conversation with a stranger in an effort to change their day in a positive way. To be able to affect the lives of others for the good is a powerful experience.

**Q: What types of leadership activities are you engaged in?**

A: I have served on a number of committees, boards (local and state education advisory roles), worked as department head, and led teams focused on pairing students with mentors, internships, and community projects.

**Q: How has the LCU Foundation housing grant assisted you in achieving your goals?**

A: Put simply I would not be where I am today without the support I received from the LCU Foundation. I would not have been able to afford housing in New York City.

# Grantmaking

## **Board Member Profile: Christina Kee, LCU Foundation Board member and former student beneficiary**

Christina Kee was born and raised in Toronto, and later studied painting at Concordia University in Montreal. She knew at an early age that she wanted to be involved in the visual arts. She moved New York in 2004 to pursue an MFA in Painting at the New York Studio School of Painting, Drawing and Sculpture, where she was selected to receive a housing grant from the LCU Foundation. She describes the experience at the school as one that she could not have had anywhere else.

“The transition to living and studying in New York was however, a difficult one. As New York students know, the bustle of the city can make the newcomer feel lost in an anonymous blur. Commutes can be long and difficult, and rents are—almost without exception—dizzily high. Within my first month in the program some good news came my way: I was told that I would be receiving financial assistance through the LCU Foundation to support my housing costs. The help not only alleviated very real practical worries, but gave me a sense of belonging in an unfamiliar city as I began my new studies.”

—Christina Kee

She has served on the LCU Foundation’s Board of Directors since September of 2011.

### **Q: What led you to join the board?**

A: Following graduation, I began to find my footing as a painter and art writer—exhibiting my work, contributing reviews and essays to various publications, and speaking publicly in discussions or as a guest teacher. In 2010, a friend and fellow graduate of my MFA program invited me to consider applying to join the board of the LCU Foundation, the same institution that had given such significant support only a few years prior. I was delighted to be asked, and as soon as I had had my first interview with now-fellow Board members I knew I had found a good thing.

I am especially struck by the LCU’s ability to stay true, through many creative transitions, to its original mission of helping women through housing support to make a professional start in a difficult city. The Board, and its exceptional Foundation Officer, remains deeply committed to assisting women of promise through their studies, who in turn go on to serve and enrich their communities. It is an energizing task, and one which I believe the LCU has approached with care, intelligence and true dedication. I felt there was a great deal to be learned within this vital organization and have greatly enjoyed been a part of it for the last year.

### **Q: What roles have you played on the board?**

A: I am particularly interested in the LCU Foundation’s ability to serve as an extended forum for ambitious, community-minded women who have sought out the outstanding education offered in New York City’s institutions. Since joining the board I have participated in activities to try and make sure LCU recipients are aware of what the Foundation offers and stands for, and towards that end have become involved primarily in communications and alumni outreach activities. I had also had a ball helping out with this year’s successful Spring Benefit!

# Grantmaking

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**Q: What keeps you engaged in the work of the LCU Foundation?**

A: I am encouraged in these efforts by first-hand knowledge of just how meaningful it can be to receive a housing grant, and a belief that the LCU Foundation has helped hundreds of ambitious women to get off to a good start at a crucial stage in the beginning of their careers. Having the opportunity to meet LCU grant recipients has made it clear that there are so many exceptional, bright and hard-working women out there who truly deserve support.

**Q: What do want people to know most about the LCU Foundation?**

A: That it is among the many extraordinary organizations that make this city what it is: started as a bold initiative in 1858, it continues to help women, strengthen our communities, and serve as a force for equality in education and greater access to professional opportunity.



The LCU Fund for Women's Education is a private, non-profit foundation with a strong commitment to diversity and inclusion. For 164 years the LCU Fund has created pathways for women to complete college, pursue economic independence and enjoy social mobility.

Charitable gifts in all sizes are welcome and tax deductible as provided by law.

[Click here](#) to make a safe and secure contribution online or to learn more about our gift acceptance policy.

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