



2021 – 2022 ANNUAL REPORT

Helping Children Reach Their Full Potential



**Children's
Educational Opportunity**
FOUNDATION OF CONNECTICUT, INC.

MESSAGE FROM The Board Chair

As the Children's Educational Opportunity Foundation (CEO) begins its **27th year in Connecticut**, I—along with the members of our CEO community, and most importantly our student scholars and their families—**thank our generous donors for their commitment to supporting our mission.** The CEO community has a right to feel proud of what, together, we have accomplished. The more than **\$22 million donated** over the past quarter century has helped over **10,000 Connecticut students** to attend the private schools of their parents' choosing, with a retention rate reaching over 90%.

Through **matching, private school scholarships (of half the tuition up to \$2,100 per year)** we offer equal access to a safe, **high-quality K-8th grade education** to children of financially struggling but highly motivated parents who sacrifice much to provide a better future for their families. The rigorous curriculum, supportive teaching, and personalized learning environment available at private schools enable underserved students to grow and thrive. Many of our CEO Scholars continue on to attend private high schools and colleges, often receiving scholarships.

One shining and inspirational example of what one can accomplish with a strong K-8 educational foundation is Tay, a hard-working and studious young man who attended—with the help of an annual CEO scholarship—Saint Mark School in Stratford, Connecticut and went on to attend high school. We are ecstatic to report that Tay is attending Harvard University on a full scholarship and is a proud member of the class of 2026!

We invite you to learn more about how you can help the children of Connecticut reach their full potential.

We are grateful for the support of our extended CEO family! Your continued generosity is appreciated and has a profound impact.

Sincerely,



Dr. Lewis M. Andrews

Founder, President, and Chair



OUR MISSION:
To give the children of Connecticut equal access to quality education.



ABOUT US:

We believe the key to assisting children to grow into successful adults is a strong foundational K-8 education, regardless of their ability to pay.



We are an independent scholarship organization. Our focus is on helping children and their families – and what’s best for them. We encourage parents and guardians to choose any accredited K-8 private or parochial school in Connecticut that will accept their student and work with CEO to apply our scholarship dollars to the child’s tuition account each year. Our scholars have attended over 40 schools.

THE CHALLENGE:

The number of applications CEO receives each year are often more than twice the number of available CEO scholarships/funds.

WHAT WE DO AND WHO WE HELP

- Connecticut parents seek out CEO’s assistance because they want a better life for their children. Parents understand the need for their children to attend the K-8 school that best meets the need and ability of their children.
- CEO provides equal access to K-8 accredited private schools by awarding one-half tuition up to a maximum of \$2,100 each year. Parents are responsible for the remaining tuition.
- Parents/guardians qualify if their income level is verified at or within 200% of the Federal Poverty Income level for the size of their family.
- Residents of Bridgeport, East Hartford, Hartford, New Haven, and Waterbury, Connecticut may apply.
- CEO continues to explore opportunities to expand the number of Connecticut areas and families served.
- All of Connecticut’s children deserve access to quality education. Together with generous donors, we provide K-8 tuition assistance to families in need.

CEO BY THE NUMBERS

27+ Years

Of providing equal access to quality education

\$22 Million

Scholarship dollars awarded since 1995

10,000+

Student scholarships awarded since 1995

40+

Private schools chosen by parents



OUR WORK:

No matter where we come from, what we look like, or how much money our family has, our children should have what they need to learn, grow, and thrive.

2022 Fellowship Scholarship Award Winners

The CEO Foundation initiated the fellowship in 2021 as an incentive for eighth graders to continue their educational journey, strive for academic success, and include service to others as a part of their lives. The fellowship is in honor of Dr. Lewis M. Andrews, an accomplished academic, author, and Founder, President, and Chair of the Board of CEO.

Thirty-three eighth graders were considered, and school principals and teachers sent recommendations to CEO for consideration. Seven finalists were selected by the CEO Board and Administrator. Here is some of what we learned about these remarkable young people.



All students were considered for:

- Years in CEO
- Generosity of Spirit and Grace for Others
- Grade Point Average and Test Scores
- Leadership Qualities – Future Goals
- Extracurricular Activities

Top Winner

1st Runner-Up

Runners-Up



Enrique
All Saints Catholic Academy
New Haven



Sophia
Christian Heritage School
Trumbull



Mikah
St. Theresa School
Trumbull



Adonis
Fairfield County SDA School
Bridgeport



Schneur
Southern Connecticut Hebrew Academy
Orange



Lucas
All Saints Catholic Academy
New Haven



Jaden
St. Timothy Middle School
West Hartford

“Providing educational opportunity is the one activity that most perfectly unites caring for the single individual with improving society as a whole. If we can help but one child from a low-income family to receive a safe, high-quality K-8th grade education, we radically improve the trajectory of his or her life forever. And, if we can do this for more than one child, we begin to spare tomorrow from so many of today’s social ills.”

– Dr. Lewis M. Andrews, Founder, President, and Chair of CEO

2021-22 CEO Scholarships Awarded

Bridgeport Area Schools.. **126 Students**
Hartford Area Schools..... **76 Students**
New Haven Area Schools... **87 Students**
Waterbury Area Schools..... **79 Students**
Total Enrollment.....368 CEO Scholars

2021-22 Students Receiving CEO Scholarships

Returning/Renewal Scholars.....**266**
Siblings of CEO Scholars..... **45**
New 1st time CEO Scholars..... **57**
TOTAL.....368

2021-22 CEO Program Summary Report

Total # of Applications Received**741**
Total # of Applications Not Funded
Due to lack of CEO Funds.....**268**
Total Scholarship Dollars **\$759,140/year**
Maximum CEO Scholarship **\$2,100/year**
Average Scholarship Amount **\$2,062.47/year**
Average Tuition Amount..... **\$7,219.34/year**
Average Family Income..... **\$33,463.26/year**
Average Family Contribution
per child..... **\$4,964.84/year**

2021-22 Grade Distribution

K	1 st	2 nd	3 rd	4 th	5 th	6 th	7 th	8 th
10.71%	13.46%	10.16%	10.44%	15.66%	9.62%	9.34%	9.89%	10.71%



“ My future goals are to become a doctor to save lives and help others in need. I also want to help my parents so they never have to worry about money ever again because sometimes it can be hard.

– **Brian**, past CEO Scholar
St. Theresa School

Proud Mommy moment! I wanted to let you know that my son has chosen to attend Harvard University. Class of 2026! They gave my baby a full fee ride!! God is good, awesome, and ever present! Harvard get ready, Tay is coming your way!

– **Tashia**, CEO Parent
St. Mark School



WITH SPECIAL THANKS

James and Kathleen Alber*	Jones Family Charitable Fund
Dr. Lewis M. Andrews*	Bill Kelly – Kelly Design
The David Bohn Family*	Charles A. Linley
Kenneth and Judith Boudreau	Bernadette Linstrum
The Budd Family Foundation	Carolanne and John Marquis
Archdiocese of Hartford	Ashley and Laura Martella*
The Hartford Foundation for Public Giving	Katherine and John Meisch
Zachary Andrews	Kevin and Valerie North
Dexter Ballard	Ruth O'Donnell*
Brian and June Boyd*	Patricia Deborah Orris
Drs. Joseph and Diane Burke	The Papas Family Charitable Fund
Andrew Buzzi, Jr.*	Preferred Utilities Manufacturing Corporation
Bob Campagnuolo*	Mark Roussea
The Children's Scholarship Fund	Ernest C. Trefz and Joan Trefz Foundation
Fiducient Advisors	C. D. Wardroom
Devon Francis	Estate of Helen Waterman
Tracey and Michael Gionta	Webster Bank – in honor of Brian Boyd
Charlotte Hallock	Charles A. White III
Julie and Mark Johnson	Victoria J. Wiegand
Andrew and Jill Jones*	

* Designates - Board of Directors, Development Committee members

FINANCIAL STATEMENTS

Condensed Statement of Activities for the fiscal year ended June 30, 2022

ASSETS	Net Assets
at the Beginning of Year	\$ 14,371,245
Change in Net Assets from 2020-21 to 2021-22	(\$ 2,366,354)
Net Assets at End of Year	<u>\$ 12,004,891</u>
REVENUE	
Contributions and Grants	\$ 278,220
Investment & Other Income	(\$ 1,681,630)
TOTAL REVENUE	<u>(\$ 1,403,410)</u>
EXPENSES	
Scholarship Program Expenses	\$ 757,040
General and Administrative Expenses	<u>\$ 205,904</u>
TOTAL EXPENSES	<u>\$ 962,944</u>

The above information was extracted from CEO's audited financial statements which are available, along with our IRS 990 form, on CEO's website: <https://www.ceoct.org/about-us/annual-reports-and-financial-statements>



Board of Directors

Dr. Lewis M. Andrews, Founder, President, and Chair
David G. Bohn, Vice-Chair
Ashley Martella, Secretary
James Alber, Treasurer
Andrew Jones, Chair, Development Committee
Brian Y. Boyd, Board Member

Administration

Hannah DeBruler, Program Manager

Development Committee

Lewis M. Andrews, David G. Bohn, Brian Y. Boyd,
 Andrew Buzzi, Jr., Bob Campagnuolo, Andrew Jones,
 Ruth O'Donnell

“ My CEO Scholarship reduced the tuition for my family, which allowed me to attend All Saints Academy for 8 years and gain a strong academic and religious foundation. It motivated me to keep working hard in school and plan for the future.
 – Enrique, CEO Scholar, All Saints Academy

With the help of the CEO scholarship, I have been able to attend a private school and to have the best education possible. My parents are immigrants that came to this country with many dreams for the future. They work very hard to provide for me and my sisters.
 – Sophia, CEO Scholar, Christian Heritage School

I have the best friends and teachers ever. St. Theresa has been a school home to me. Even during the pandemic, I was able to get an awesome education and learn in person. It made the pandemic less scary because I could see my teachers and friends. When I finish college, I will donate money to CEO like others did for me to get a great education.
 – Mikah, CEO Scholar, St. Theresa School



“ My CEO Scholarship helps me prepare for my future, which is great. I plan to complete high school and become a nurse, which I have always wanted to do because I love helping people.
– Leanna, past CEO Scholar, St. Andrew Academy ”



“ Education is one of the most important things in my life. Without a good education, it is not easy to get a good job and earn enough to live. My CEO Scholarship has been made available to me because of the financial hardship that my family and I face on a daily basis. I plan to go to college and law school.
–Adonis, CEO Scholar, Fairfield County SDA School ”



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