































600 Mount Pleasant Avenue Providence, RI 02908

- RICFoundation.org
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FOUNDATION

















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- /RhodeIslandCollege
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FROM THE PRESIDENT OF RHODE ISLAND COLLEGE

Dear supporter,

The past year has been a time of incredible progress and success at Rhode Island Colleae and I want to thank you for being a part of it. We were able to achieve this because of the steadfast support of people like you who believe in the transformative power of public higher education.

As I write this, we have just concluded our annual Open House, which was attended by nearly 400 prospective students and more than 1,000 people total, including their families, a 22 percent increase over last year.

This continues the momentum we're seeing as more students place Rhode Island College at the top of their list, and it comes on the heels of a Fall 2024 semester that began with a 25 percent increase in new students. This was driven by an influx of more than 1,700 new undergraduate students (including both first-time freshmen and transfers) that pushed overall enrollment to nearly 6,200, the highest it's been since before the pandemic.

Last May, we graduated our first cohort of Hope Scholarship recipients, 91 students who enjoyed their final year at Rhode Island College tuition free. Overall, the first year of this transformational scholarship

served 245 juniors and seniors (not including an additional 112 students who were eligible for the Hope Scholarship, but already had enough other financial aid to cover their tuition), a number that is expected to grow as more high school students and their families learn about this tremendous opportunity to earn a high-quality four-year degree for less than \$25,000.

The first graduates of our Data Science major, launched five years ago, also received their diplomas in May, a highlight in a period of expansion into new business and technology programs that are highly in demand and lead to lucrative careers. Last fall we launched our Cybersecurity major, working with the new Institute for Cybersecurity & Emerging Technologies, as well as new majors in Biotechnology and Sports Management. This fall, we added a new Artificial Intelligence major.

The Rhode Island College Foundation has supported this progress every step of the way, and indeed the foundation has made great strides over the past year, too. Eric Shoen began his tenure as executive director, bringing with him more than 25 years of professional fundraising experience. Eric and his team immediately got to work on the enormous task of planning an inauguration and gala to mark











Last year we graduated our first cohort of Hope Scholarship recipients, 91 students who enjoyed their final year at Rhode Island College tuition free... a number that is expected to grow as more learn about this tremendous opportunity to earn a high-quality four-year degree for less than \$25,000. 99 - PRESIDENT JACK WARNER

the formal start of the 11th presidency of Rhode Island College on November 15. We are lucky to have him.

The foundation also helped our Institute for Cybersecurity & Emerging Technologies continue to develop into a regional center of excellence by securing a \$400,000 grant from the Champlin **Foundation** to create a state-of-the-art cyber range where our students can learn to be the next generation of cyber defenders for our country.

I congratulate Eric, the foundation staff, Board Chair Joyce Stevos '65, M.Ed. '97, Ph.D. '05, and the entire board of directors for all their success in Fiscal Year 2024. You can learn more about the impact the foundation has made for Rhode Island College students in Joyce's letter on page 4 and throughout this report.

Thank you once again for your contributions to the Rhode Island College Foundation. The continued generosity of alumni, volunteers and supporters like you enables us to fulfill our mission to be Rhode Island's college of opportunity. Together we are changing lives and making our state stronger.

Sincerely,

Dr. Jack R. Warner President











COLLEGE OFFICERS

JACK WARNER

PRESIDENT

SHEILA FLEMMING

INTERIM PROVOST AND VICE PRESIDENT FOR ACADEMIC AFFAIRS

SARA ENRIGHT

VICE PRESIDENT FOR ADMINISTRATION AND FINANCE, CFO

CINDY KOZIL

INTERIM VICE PRESIDENT FOR STUDENT **SUCCESS**

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CHIEF OF STAFF

JENIFER GIROUX

AVP, PROFESSIONAL STUDIES AND CONTINUING EDUCATION

KIMBERLY BRIGHT

SENIOR ADVISOR

PEGGY LYNCH-GADALETA

INTERIM GENERAL COUNSEL

A MESSAGE FROM THE **FOUNDATION**

The Rhode Island College Foundation had a very successful fundraising year in 2023-2024 raising nearly \$3,000,000 in support for RIC students and their collegiate experience. This included a Giving Day that surpassed \$190,000. We had 804 new donors who generously donated \$521,496 to support student education. This included the creation of 10 new scholarships along with funds to support the archives, the Dance program, the Learning for Life food pantry, and the History department.

We also received a \$400,000 Champlin Grant to support the creation of a new cyber range for our new Cybersecurity major.

The RIC Foundation, with your support, provided \$750,000 in scholarship dollars to 400 students. We launched a brand-new scholarship application process that will increase the number of applications and make it easier for students to apply for multiple scholarships. We also provided nearly \$3,000 in emergency services support (RICochet fund) and almost \$17.000 in funding for the campus food pantry (Learning for Life). These are just some

of the ways your donations were utilized to improve the educational experience for our scholars.

The Foundation Board of Directors also approved \$50,000 for faculty engagement grants. This extra support has encouraged faculty to find creative ways to engage their students for projects including field research in Costa Rica, internships for History students, bringing students to a model UN competition in New York, supporting Nursing students to attend the Association of Community Health Nursing Educators Annual Institute, and a number of other scholarly work.

We hired a new Executive Director, Eric Shoen, to our team and welcomed new board members. Anne Sliney '87 and Robert Brooks '82.

The Rhode Island College Foundation is grateful for your continued support of our students and the work we do.

Sincerely,

Joyce Stevos '65 Board Chair

Jayre L. Stevas

Rhode Island College Foundation







Joyce Stevos '65

804 new donors generously donated \$521,496 to support student education in 2024. 99 -JOYCE STEVOS







ABOVE, CLOCKWISE: Cap and Gown Day; students at RIĆ-A-Palooza during Giving Day playing a life-size Candyland game; and tasty treats from downtown Providence favorite, Frisky Fries.



RHODE ISLAND COLLEGE

FOUNDATION

ABOUT

Established in 1965, the Foundation is a separate 501 (c)3 entity that also exercises fiduciary responsibility over endowments and other philanthropic investments made to Rhode Island College.

MISSION

THE RHODE ISLAND COLLEGE FOUNDATION. ESTABLISHED IN 1965, IS A SEPARATE 501(c)3 EN-TITY THAT IS DEVOTED TO RAISING FUNDS SOLELY FOR RHODE ISLAND COLLEGE, THE FOUNDATION ALSO EXERCISES FIDUCIARY RESPONSIBILITY OVER ENDOWMENTS AND OTHER PHILANTHROPIC INVESTMENTS MADE TO RHODE ISLAND COLLEGE.

VISION

THE RHODE ISLAND COLLEGE FOUNDATION IS THE PRIMARY SOURCE OF PRIVATE SUPPORT TO THE COLLEGE AS IT ACHIEVES ITS MISSION TO OFFER ACCESSIBLE HIGHER EDUCATION OF THE FINEST QUALITY TO TRADITIONAL AND NONTRADITIONAL STUDENTS FROM AROUND THE STATE, REGION AND BEYOND

VALUES

THE RHODE ISLAND COLLEGE FOUNDATION CONDUCTS ITSELF WITH INTEGRITY, APPRECIATES ITS BENEFICIARIES AND WORKS PASSIONATELY FOR THE ENHANCEMENT OF THE COLLEGE AND ITS STUDENTS.

NOTED HISTORIAN **LEAVES PORTION OF BEQUEST TO RIC**

In August 2024, the Rhode Island College Foundation was informed of a bequest from Dr. Rosemary Carroll, designating the RIC Foundation to receive 15 percent of her estate.

Carroll passed away in September 2023 at the age of 87.

The first distribution from Carroll's estate exceeded \$864,000 with additional funds anticipated over the coming months. She also added the History Department at RIC as a beneficiary of her retirement plans, in addition to inclusion in the overall estate.

Carroll's bequest begged the question: Who was she and why would she give this money to Rhode Island College? The Foundation enlisted the college's history department to find the answer.

RIC Professor of History Elisa Miller, who chairs the department, discovered that Carroll was a descendant of a long line of impressive women, including her mother and three aunts who earned Rhode Island College of Education degrees and went on to have distinguished teaching careers.

"She (Carroll) was a fascinating and impressive individual," Miller explains. "She built on the legacy of education of her mother and aunts as she became a historian in the 1960s at a time when there were few women professors in the United States. She was an historial of American History, with specialization in women's history and intellectual history. As a founding member and president of the influential Southern Association for Women's Historians, Carroll was a trailblazer in the field of women's history in the 1970s."

According to Carroll's obituary she was fascinated with history since she was a child growing up in Providence. She was motivated to enter the teaching profession through the encouragement of her father, Francis Carroll, and following the footsteps of her mother, Katherine Graham Carroll, a dedicated public-school principal.

Carroll earned a bachelor's degree from Brown University; a master's degree from Wesleyan University; a doctoral degree from Rutgers University and a doctor of jurisprudence degree from the University of Iowa College of Law.

She was an assistant professor at Notre Dame College before moving on to become the Henry and Margaret Haega Distinguished Professor of







It is appropriate that this gift is from a notable woman and scholar herself."

-QUENBY HUGHES, DEAN OF FACULTY OF ARTS AND SCIENCES



History and Chairperson of the History Department at Coe College in Cedar Rapids. Carroll was also an affirmative action officer, prelaw advisor, faculty representative for the Truman Foundation, the Rhodes Scholarship Trust and the British Marshall Scholarship. She was fortunate to contribute to many scholarly publications throughout her career and work with some of the leading historians of our time.

She served on the Board of Directors for Mental Health Associates, as president of the Women's Leadership Training Institute, and volunteered as legal counsel to help the poor in Cedar Rapids.

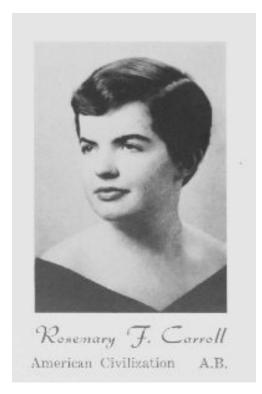
Among the honors Carroll received include the Radcliffe-Hickes prize at Brown University, Hoover Institute's Olmsted Scholar, National Endowment of the Humanities reviewer, and

membership in the World's Who's Who of Women, Who's Who in America, and Who's Who in American Law.

In 2021 she was selected to be a featured honoree for the Albert Nelson. Marquis Lifetime Achievement.

RIC Dean of Arts and Sciences Quenby Hughes says Carroll leaves behind a transformative legacy for Rhode Island students through her bequest.

"It will allow our students now and into the future access to the best scholarship and teaching in U.S. History," Hughes says. "It is appropriate that this gift is from a notable woman and scholar herself. Generations of Rhode Island College students and teachers will benefit from Carroll's generosity, and we are incredibly grateful."



ABOVE: Brown University Yearbook portrait. 1957.

ABOVE, LEFT: Craig Lee, the campus building that houses RIC's History department.

OPPOSITE PAGE, CLOCKWISE FROM LEFT: Coe Colleae vearbook portraits of Rosemary F. Carrol, 1991: 2001; and her from her first year as a professor. 1974.



LINDA AITKEN '66 AND HER COMMITMENT TO **EDUCATION**

Why I Give. Linda Aitken's journey is a testament to the transformative power of education and the profound impact it can have on one's life.

> Growing up in a household where neither parent attended college, Aitken understood the weight of financial limitations. Her parents had the ability to pursue higher education, but financial barriers held them back. When it came time for Aitken to araduate from high school in 1962, her parents emphasized the importance of college for her future.

> With two options — URI and Rhode Island College — Aitken made a choice that aligned with her aspiration to teach. She recognized that Rhode Island College would better prepare her for a career in education.

However, with limited family finances and a brother also heading to college soon, Aitken knew she had to take charge of her own educational expenses.

From the summer before her freshman year until her graduation, Aitken juggled multiple jobs to fund her education. Balancing a rigorous course load of 15-21 credit hours while working was no easy feat, but her dedication paid off with a guaranteed job before she

graduated. Aitken spent 26 fulfilling years in teaching here in Rhode Island, a career that not only shaped her life but allowed her to build financial stability. Throughout her career, Aitken prioritized saving for retirement, increasing her investments as her salary grew. Today, she reflects on her journey and feels a sense of gratitude toward the institution that equipped her with the skills necessary for success.

Driven by a desire to give back, Aitken established the Christopher Aitken scholarship in memory of her son. It aims to alleviate some of the financial burdens faced by students so they can focus on their studies and professional goals. Aitken understands firsthand the challenges of managing educational expenses and the stress that comes with future debt.

Her story is not just about personal triumph; it's about paying it forward. Through her generosity, she aims to empower future generations of students to pursue their dreams and realize their potential.

Aitken's commitment to education serves as an inspiring reminder of the importance of supporting others on their path to success.



RIGHT: Aitken photographed on RIC campus, summer 2024.

RIC FOUNDATION & RHODE ISLAND LATINO ARTS FUND STUDENT INTERNSHIP

New Projects In Spring 2024, the Rhode Island College Foundation and Rhode Island Latino Arts (RILA) provided financial support (\$3,000 from each institution) to fund four paid internships for RIC undergraduate students. The interns were supervised by Executive Director of RILA Marta Martínez, who worked in collaboration with RIC Associate Professor of Spanish and Latin American Studies David Ramírez.

> "The Foundation is thrilled to be able to support this internship," says Dr. Joyce Stevos '65, '97, '05, immediate past president of the Rhode Island College Foundation. "We felt that this was especially important as the college continues its designation as a Hispanic Serving Institution. As a faculty member, I'm fortunate to witness firsthand how significant our Hispanic and Latiné students are to the vibrancy of our campus life. Supporting programs that highlight Latiné students, alumni and their supporters is essential."

> The four interns are Jacki Estrada, art history major (second from left in photo); Luis López, nursing major (third from left in photo); Jennifer González, world languages education major (fourth from left in photo); and Gwen Vargas, social work major. RIC student Jasmine Lara, art history major (first from left in photo) worked on the project as an independent study.

"They met weekly at RIC Special Collections or Rhode Island Latino Arts to learn best practices in oral history and to perform archival work under the supervision of Marta Martínez," says Ramírez.



We felt that this was especially important as the college continues its designation as a Hispanic Serving Institution. As a faculty member, I'm fortunate to witness firsthand how significant our Hispanic and Latiné students are. " -JOYCE STEVOS

For seven months (April to October), working with Martínez, the students curated an art exhibit that Martínez was organizing to highlight the archives of Latino oral histories collected by RILA since the 1990s as part of its project "Nuestras Raíces." The art exhibit launched at RIC.

Titled "A Story, A Face: The Latino History of Rhode Island in 25 Portraits," the exhibit opened at Adams Library on Oct. 9 and runs through May 1, 2025. Latino leaders and government officials were present at the opening, including Central Falls Mayor María Rivera, Lt. Gov. Sabina Matos and Providence City Councilor Miguel Sánchez.

According to Ramírez, "These 25 portraits are in our library not as objects to be contemplated but as the living faces of Latina and Latino bakers, social activists, doctors, politicians, mill workers, nurses, bodega owners, teachers and a prominent group of RIC alumni."

González, a first-generation Guatemalan American, says her internship was an incredible opportunity that allowed her to connect with her heritage, community and Latino roots here in Rhode Island.

"Our voice, our story and our history matter," she says. "I hope this project raises awareness in the academic world and inspires future generations to make a positive impact. Through this exhibit, I want people to know that Latinos are and will continue to be a part of Rhode Island's history." It was eye opening for Estrada to listen to other Latinos tell

her how they perceive the world and how their journeys formed them. Following her internship, Estrada continues to work on a volunteer basis at RILA assisting Martinez with the archives and transcriptions.

"Our state is a hidden gem with great people," she says. "In Rhode Island we have lots of organizations founded by Latinos, but we don't know who started them and how they brought people together to help others. A lot of the younger generations don't know about the influence Latinos have had."

Martínez notes, "The educational system in the United States doesn't do enough to teach Latino studies. Often Hispanic Heritage Month is the only opportunity for any student to learn about Latino history. The people of Latin American descent or Latin American Americans have made measurable differences in Rhode Island, their communities and their respective industries. I encourage all Latino American Rhode Islanders to share their own stories, because if we don't tell our own stories, someone else will."

"I hope everyone at RIC, and especially our students, will engage in a dialogue with the many stories these portraits tell," says Ramirez. "I hope we can see their voices and celebrate through them the presence of all Latinos at the heart of our campus."



ABOVE, FROM LEFT: Jasmine Lara, art history major; Jacki Estrada, art history major; Luis López, nursing major; Jennifer González. world languages education major.

LEFT: "A Story, A Face: The Latino History of Rhode Island in 25 Portraits," is on display at the Adams Library through May 1, 2025.

ANCHORS SHOW UP FOR STUDENTS IN RECORD NUMBERS

Giving Day 2024

On April 24, the Rhode Island College community came together to celebrate RIC Giving Day. This annual day of philanthropy is spearheaded by the Rhode Island College Foundation. Giving Day 2024 raised a record breaking \$199,557, besting last year's record of \$150,499. Additionally, the goal of 650 donors was surpassed with contributions from 804 generous donors this year.

In coordination with the RIC-A-Palooza event, on Giving Day students participated in an array of activities including: a farmer's market, an interactive Candy Land adventure, karaoke, tie-dye, Build-a Bear, and much more. Tasty treats like ice cream sundaes, Del's Lemonade, and Friskie Fries were also on hand.

During a spirited fundraising competition among the deans, the Feinstein School of Education won with 80 donors and \$7.307 in donations raised. The hard work of all the deans and their schools raised a whopping \$29,986 for their deans' funds. Students, staff, and faculty all pitched in to achieve this accomplishment.

RIC President Jack Warner and his wife Celeste Warner '90 also pitched in by making a challenge to RIC alumni. The Warners promised to donate \$10,000 if 100 alumni donated to Giving Day. Generous alumni came through and met the challenge.

Another challenge was given to the RIC community by board member Anne Sliney '87 and her husband George Nee '90, resulting in a gift of \$15,000 to the Onanian School of Nursing.

And lastly, the RIC Foundation Board of Directors' Challenge led by President Joyce Stevos '65 surpassed last year's total, raising \$31,750 this year.

Special thanks to each of our Giving Day 2024 sponsors: Dimeo Construction Company; University Orthopedics; BankRI; Fiducient; and Patridge Snow & Hahn LLP. Your steadfast support of Rhode Island College is appreciated.

Please stay tuned. We have many exciting ideas forthcoming for the next Giving Day, taking place October 8, 2025.











GIVING DAY 2024 NUMBERS

804

\$31,750

Total Number of Donors

Amount Raised by Foundation Board Challenge

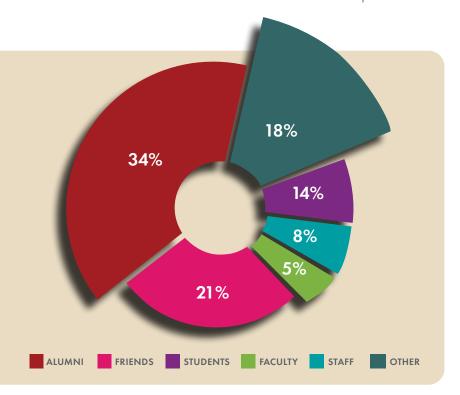
\$192,577
Total Dollar Amount Raised

922

Total Number of Gifts

37%

Increase in Donors from Giving Day 2023







LEFT: Joyce Stevos '65, Donna Almeida '94, Amal Simon, Jeanmarie Pariseau '93, and Ámbar Rosas, pose with the RIC Anchorman

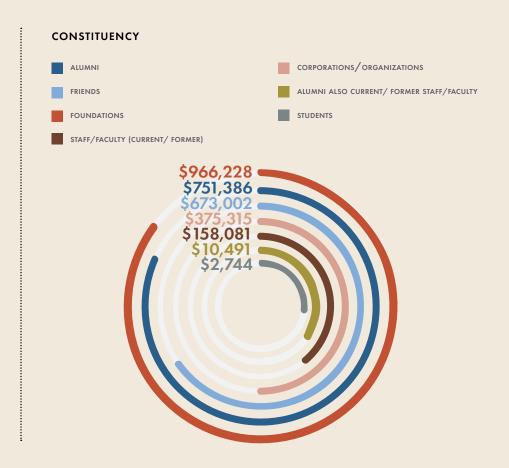
LEFT: Donna Almeida '94, Jeanmarie Pariseau '93, Amal Simon, pose with RIC Foundation Director Eric Shoen

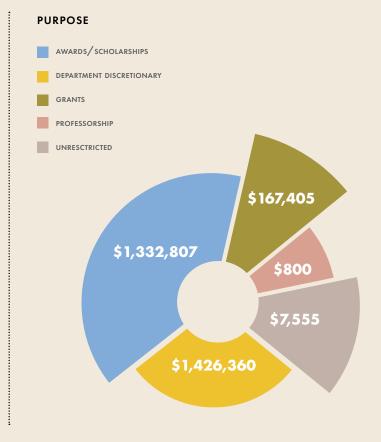
OPPOSITE PAGE: Students gather at the Alumni Offices during Giving Day to take pictures with The Anchorman

ANNUAL GIVING CAMPAIGN 2024









FINANCIAL REPORTS

CONSOLIDATED STATEMENTS OF ACTIVITIES

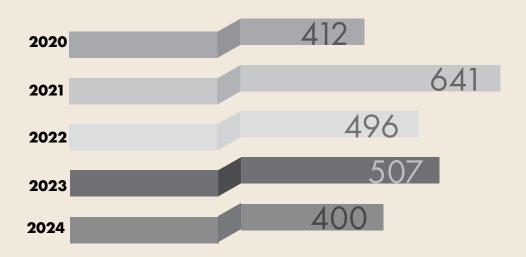
Support and Investment Gains (Losses)	2024	2023
Contributions	3,434,296	2,607,396
Other Income	131,978	147,512
Paycheck Protection Program		
Interest and Dividends	978,136	803,696
Net Realized Gains (Losses) on Investments	(263,592)	(241,446)
Net Unrealized Gains (Losses) on Investments and Gift Annuities	5,464,245	3,933,577
Investment Management Fees	(151,853.00)	(136,935)
Total Support and Investment Gains (Losses)	\$9,583,895	\$7,234,677
Expenses		
Program Services	3,004,283	2,399,721
Administrative Support	864,456	161,633
Fundraising Support	215,546	360,396
Total Expenses	\$4,084,285	\$2,921,750
Increase (Decrease) in Net Assets	5,499,610	4,321,927
Net Assets - Beginning of Year	41,963,650	37,650,723
Net Assets - End of Year	\$47,463,260	\$41,963,650

STATEMENT OF FINANCIAL POSITION

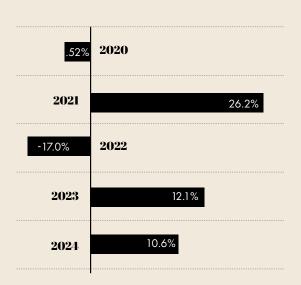
Assets	2024	2023
Cash and Cash Equivalents	501,650	877,790
Accounts Receivable	40,547	0
Pledges Receivable, Net	901,109	<i>7</i> 38,891
Prepaid Expenses	69,372	0
Investments	45,108,816	40,153,112
Restricted Assets	647,691	565,842
Deposits	0	0
Donated Assets	522,574	513,574
Total Assets	\$48,026,929	\$43,255,879
Liabilities		
Accrued Expenses	119,984	735,497
Alumni Association Grant Payable	125,000	204,428
Gift Annuities Payable	14,550	14,602
Deposits Held in Custody	337,702	337,702
Total Liabilities	\$563,669	\$1,292,229
Net Assets		
Without Donor Restrictions	5,074,018	4,514,130
With Donor Restrictions	42,389,242	37,449,520
Total Net Assets	\$47,463,260	\$41,963,650
Total Liabilities and Net Assets	\$48,026,929	\$43,255,879

SCHOLARSHIPS & PERFORMANCE

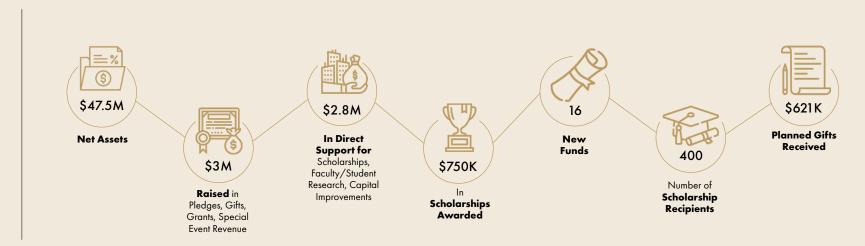
NUMBER OF RHODE ISLAND COLLEGE STUDENTS WHO RECEIVED SCHOLARSHIPS BY YEAR



INVESTMENT PERFORMANCE



2024 BY THE NUMBERS



RIC FOUNDATION ENDOWMENT

On behalf of the Rhode Island College Foundation Investment Committee, I am pleased to report the endowment portfolio experienced 10.6 percent growth in the fiscal year ending June 30, 2024.

The committee's commitment to a long-term growth strategy ensures that the annual needs are being met while also building capital for future investments in the college.

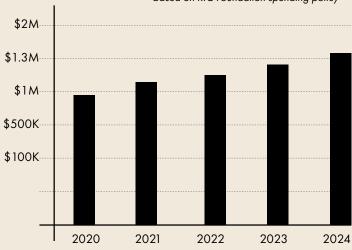
The investment performance, though an important factor, is not the only element to the growth experienced in the overall portfolio. Enhanced support from alumni, faculty and staff, friends, corporations and foundations also contributed significantly to that growth. We would like to take this opportunity to thank all of you for your generosity and dedication to Rhode Island College.

Samara Yelle

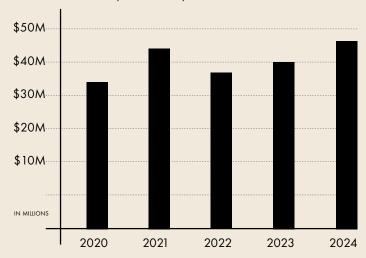
Samara Gelle

Accounting Manager, Rhode Island College Foundation

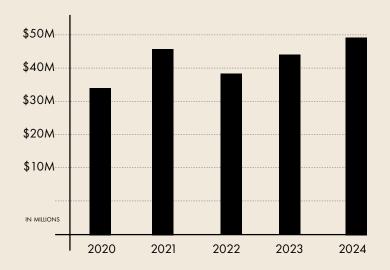
ANNUAL ENDOWMENT PAYOUT The total amount of endowment-generated funds available to RIC each fiscal year, based on RIC Foundation spending policy



PORTFOLIO VALUE The market value of the endowment portfolio for each of the past five fiscal years



TOTAL ASSETS



THREE WAYS YOU CAN SUPPORT THE NEXT GENERATION

Philanthropy is critical to the success of our institution and community. Giving provides students with scholarships so they can build academic momentum rather than worry about debt after college and ensures that students have access to state-of-the-art facilities. Giving also supports research and professional development, the fruits of which our faculty bring back to their classrooms.





The majority of Rhode Island College donors give unrestricted support, which means their gifts allow the college to fluidly maximize use of the funds, enabling timely investments in response to the greatest needs and opportunities on campus.

Because these gifts are not targeted for a particular initiative, these donations can be leveraged across the RIC community when and where support is most needed.



These gifts honor individuals and reflect alumni gratitude. They are often endowed for the purposes of providing scholarships to students. Some gifts are demonstrations of admiration for former professors while others reflect a desire to assist the college in continuing to fulfill its mission.

Income from endowments can be either. directed or unrestricted, based on donor requests. 🖖



Planned giving is a way to leave a legacy. It can be as simple as adding Rhode Island College as a beneficiary on an existing account or including RIC in your will. Certain planned gifts can also give you immediate tax benefits and guaranteed income for life.

These gifts are tpically made in support of specific purposes, especially in the area of student and faculty support, as well as to establish endowed funds.



RIC'S ANNUAL GIVING DAY: OCT. 8, 2025

On Wednesday, October 8, 2025, Rhode Island College will host its annual 24-hour day of giving.

In 2024, we surpassed our 650-donor goal by having close to 800 donors support our most successful Giving Day ever, raising over \$190,000!

We are excited for the RIC community to rally together once again this October to raise funds for our students.

Join us on 10-8-25 for a day filled with engagement, spirit, and Anchor pride!

ric.edu/givingday



FOR A LIST OF 2024 **FOUNDATION DONORS**

Please visit ric.edu/donors

FOR A LIST OF 1854 **MEMBERS**

Please visit ric.edu/1854society













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