

ENDOWMENT REPORT 2024-2025

CCES ENDOWMENT CORPORATION

Figures below are based on audited financials for the period ending June 30, 2025. Effective June 2003, a separately incorporated CCES Endowment Corporation was formed. Fund balances listed below are held by this corporation and include those formerly carried in the CCES Holding Account and new endowment gifts.

CCES General Endowment.....\$2,749,409

Provides support for operations. Includes several individual funds previously classified as Restricted Accounts.

CCES Arts Endowment.....\$63,143

Established by the CCES Arts Guild, this fund provides annual funding in support of all CCES arts activities.

CCES Athletics Endowment.....\$66,605

Established by the CCES Booster Club, this fund provides annual funding in support of all CCES athletics programs.

Barbara Farr Harrison Endowment.....\$77,917

Award given in memory of Barbara Farr Harrison to a Middle School student who demonstrates his/her love of reading through an essay contest.

Cassell Wellness Family Endowment Fund.....\$61,738

The Cassell family established this endowment fund to provide support for all aspects of wellness at CCES throughout all three divisions.

Pete Cooper Tennis Endowment Fund.....\$127,887

This endowment honors Pete Cooper and funds operating costs for the tennis program and provides for maintenance of the tennis courts.

Mark E. Daniels Endowment Fund.....\$536,755

Established in memory of Mark Daniels, this endowment will provide financial assistance to students of merit and need.

Will Grist Memorial.....\$112,583

Scholarship in memory of Stanford Willoughby (Will) Grist, Jr., CCES Class of 1999. Awarded to a rising senior, preferably a young man, who demonstrates Will's qualities of Christian values, honesty, integrity, compassion, kindness, and gentleness.

Helmers Family Fund.....\$1,012,249

Supports initiatives and activities that enrich the educational experience for students and teachers at CCES.

The Lila Kittredge Endowment Fund.....\$158,321

Established by Rodney and Penny Hinton to honor Lila Kittredge. Provides need-based awards to recruit and retain distinctive students.

Leonard Kupersmith Endowment\$744,673

This endowment honors Dr. Leonard Kupersmith and funds need- and merit-based awards to recruit and retain distinctive students.

J. Frank Masaschi Memorial Fund.....\$29,897

Established in 1994 in memory of J. Frank Masaschi by John and Susan Masaschi. Currently provides operating support for remediation services offered through the CCES Achievement Center.

Emilie Roy Pazdan Endowment.....\$99,402

Established by John and Emilie Pazdan, this endowment provides funds in support of the Achievement Center.

Lynn Foushee Rowell Fund.....\$55,000
This endowment honors Jobathan Carlyle Rowell '93 and provides financial assistance to students of need and merit at the discretion of CCES.

Blair Babb Smoak Memorial Fund.....\$31,574
Award given to a student of junior class who most exhibits Blair's characteristics of love for family, friends, and school, participation in school activities and athletics, enjoyment of challenge and new experiences.

Jackie Suber Memorial Endowment..... \$111,690
Established in memory of Jacquelyn Keller Suber, this fund provides financial support to a qualified CCES junior for the advancement of college research, based on a command of and a passion for English literature as evidenced by strong writing skills.

Additional Endowed Funds.....\$7,170
Individual funds that have not yet reached the minimum threshold for a named endowment.

CAPITAL CAMPAIGN II ENDOWMENTS

Hunt-Marion Scholarship Fund.....\$62,467
Assists in continuing tuition payments for a current student in good academic standing whose ability to continue his or her education at CCES is jeopardized due to financial hardship caused by the sudden death, illness, or accident of a parent.

CHRIST CHURCH ENDOWMENT CORPORATION
 (SCHOOL FUNDS & PARISH FUNDS HELD FOR THE BENEFIT OF THE SCHOOL)

Figures below are based on unaudited financials for the period ending June 30, 2024. All permanent endowment funds created prior to May 31, 2003 are held in trust by the Christ Church Endowment Corporation, a separate legal entity. Funds are managed by an independent investment firm whose performance is monitored quarterly by an independent advisor. To assure the School's interests are represented, the following are invited to attend all meetings: Trustee Chair, Head of School, and Assistant Head for Finance and Operations.

SCHOOL FUNDS

Rev. Canon Allen F. Bray III Memorial Scholarship Fund.....\$54,282
Provides support for need-based financial aid to qualifying students of color attending CCES.

Classes Of '85, '87, and '94 Student Scholarship Endowment.....\$11,556
Provides support for need-based financial aid to qualifying students attending CCES.

Continuing Education – '85 Auction Fund.....\$195,819
Provides support for professional development of faculty and staff.

Edgar M. Norris, Sr. Endowment.....\$129,152
Provides support for faculty salaries.

Webster Faculty Endowment.....\$327,080
Established by Mr. and Mrs. William M. Webster III for the purpose of attracting and retaining qualified faculty.

Additional Capital Campaign II Endowment Funds.....\$12,712
Individual funds that have not yet reached the minimum threshold for a named endowment.

FAITH IN THE FUTURE ENDOWMENTS

The Stephanie and Edgar M. Norris, Jr. Scholarship Fund.....\$290,000
To provide financial assistance for minority students.

Rooke Family Endowment for the Achievement Center.....\$206,000
Provides funds for ongoing maintenance of the Achievement Center.

Rooke Family Endowment for the Hartness Performing Arts Center.....\$363,000
Provides funds for ongoing maintenance of the Hartness Performing Arts Center.

The Daniel-Mickel Foundation Master Teacher Endowment.....\$498,006
Provides funds to develop and strengthen excellence in teaching.

Laura E. Dupont Scholarship Endowment.....\$69,883
Provides support for need-based financial aid to qualifying students attending CCES.

Equipment and Materials – '86 Auction Fund.....\$210,467
Provides support for enhancement of the School's instructional programs.

Chris Ferrell Memorial Scholarship.....\$63,614
Provides for an award given to a qualifying 10th, 11th or 12th grader who is gifted in the fine arts.

Edward E. Ford Alumni/Faculty Professional Endowment.....\$76,222
Provides funds for faculty of grades 9-12 to be used for the following purposes: graduate work directly related to the teacher's area of specialization; applicable independent study and travel; studies intended to generate professional growth in the areas of teaching skills/techniques, curriculum, and technology.

Dr. Georgia M. Frothingham Scholarship Endowment for Alumni Children.....\$310,645
Provides tuition assistance to qualifying children of alumni.

General Endowment Fund.....\$50,065

Provides support for purposes determined by the Board of Trustees.

Hipp Endowment for Faculty Salaries.....\$107,959

Provides funding for professional development opportunities for CCES Faculty.

Virginia Ruth Hoffman Endowment.....\$263,933

Provides support for need-based financial aid to qualifying students attending CCES.

The Aletta Wood Jervey and Jinks Jervey Page Memorial Scholarship.....\$58,228

Provides a grant to the graduating senior with the highest grade point average.

Newton B. Jones Memorial Fund.....\$28,205

Provides funding for the Jones Endowment Faculty Award to an Upper School faculty or staff member chosen by members of the Student and Honor Councils.

McCall Maintenance Fund.....\$649,431

Provides support for major repair of the McCall Field House and Cavalier Campus academic buildings.

Jean R. McKissick Endowment Fund.....\$2,285,199

Provides support for operation of the Upper School.

Buck Mickel Minority Scholarship.....\$97,556

Provides support for scholarship assistance to qualified minority students.

Colonel D. K. Norris Scholarship Fund.....\$217,157

Provides support for financial aid to qualifying students attending CCES.

Phase III Endowment.....\$808,506

Provides support for faculty salaries and for educational extension of both students and faculty.

Emily Richardson Scholarship Fund.....\$116,515

Provides support for need-based financial aid to qualifying students attending CCES.

The Jackie Messer Rogers Scholarship.....\$186,213

Provides merit-based assistance to a rising senior.

James K. Rumrill Scholarship Endowment for Children of CCES Faculty and Staff.....\$110,903

Provides scholarship funds for children of CCES faculty and staff, established in honor of Jim Rumrill, Headmaster Emeritus.

Walkway to the Future.....\$73,927

Provides funds for the maintenance of the Wenwood Campus Middle School building and grounds.

PARISH FUNDS

The Elizabeth Long Pearce Scholarship Fund.....\$97,687

Provides support for scholarship assistance to qualifying students attending CCES.

Jane Fuller Sowden Scholarship Fund.....\$40,647

Provides support for financial aid to qualifying students attending CCES.

The Roger, Kirk, and Dena Stone

Scholarship Fund.....\$991,782

Provides for an award given to a rising 12th grader equal to 90 percent of the prior year's twelfth-grade tuition.

EXTERNALLY MANAGED TRUSTS

Francis T. Smith Endowment Trust.....\$3,578,496

Provides support for school operations.

The Ellison S. and Noel P. McKissick Foundation

Endowment Trust.....\$2,000,000

Figure above is estimated since no financial reports are provided. Provides support for school operations.

TOTAL ENDOWMENT
\$20,689,327 (As of June 30, 2025)