



FOUNDATION'S ENDOWMENT EXPERTISE HELPS TO GROW LONG-TERM SUPPORT FOR BOUCHET STUDENTS OF CHARACTER

Last year not only marked the 155th birthday of Edward Bouchet—the first African American to earn a doctorate from an American university—but the creation of a new scholarship fund at The Foundation inspired by Bouchet's legacy.

A native of New Haven, Bouchet became the sixth American to receive a doctorate in physics at Yale College in 1876. He also trained thousands of African American teachers who were needed throughout the country after the Civil War to provide freed men and women with the education they sought.

The Promising Scholars Fund treasury was moved to The Foundation in 2007 and with its predecessor—the Edward A. Bouchet Award—it has already provided between four and six annual financial awards each of the past twenty-two years. The Fund was established by the New Haven Boulé of the Sigma Pi Phi Fraternity—the oldest African American Greek Letter Fraternity. Its purpose: to provide access to education and social networking opportunities for deserving young African American men.

According to Boulé members, the Fund's assets were moved to the Foundation for several

Sharing his success and wisdom with African American youth



reasons. A couple of successful fundraisers inspired the Boulé to “get more structured and develop a long term vision.”

Another consideration was The Foundation's solid track record of investment performance.

“As an endowed scholarship fund at The Foundation, Promising Scholars can benefit from The Foundation's experienced money management team which, should over time, produce higher returns than our past results,” explains Alvin Johnson, Boulé member and a retired vice president of Yale New Haven Hospital.

“There was also an incentive to capitalize on the opportunity to double the impact of gifts through The Foundation's Communities of Color program,” he continues. The Communities of Color Initiative awards dollars to several funds at The Foundation as part of its core work to recognize and pay tribute to the legacy of charitable giving that exists in all communities of color and to increase giving at the local, state, and national levels.

The Community Foundation has consistently ranked among the top of its peer group for investment performance. A long-term asset allocation model produces results that are carefully monitored against performance benchmarks.

In its first year as a Foundation Fund, Promising Scholars awarded 4 grants to seniors from New Haven, Norwalk, Hartford and Waterbury who intend to pursue medical and engineering degrees. The Fund will hold an annual Golf Tournament to raise additional monies for scholarship awards.



PICTURED LEFT: Alvin Johnson, president of The Promising Scholars Fund Board.

PICTURED RIGHT: Scholarship recipient Derek Ward proudly stands between two members of the Sigma Pi Phi Fraternity; Architect Ed Cherry (left) and Dr. James Comer (right), Maurice Falk Professor of Child Psychiatry at the Yale Child Study Center. Photographer: David Sherman.