

Immaculate Conception Grade School Education Endowment Fund

February 2018

History

On May 24, 1988, the ICGS Parents' Club took a major step in planning for the future of Immaculate Conception Grade School. At their monthly meeting, Parents' Club President, Jean Bruno presented Principal Helen Kwasniewski with a \$10,000 check for the purpose of establishing an educational endowment fund for ICGS. The Parents' Club board realized in 1988 that since the number of religious men and women Catholic school teachers had drastically decreased, and 80% of Catholic school teachers were now lay men and women, the cost of educating children at ICGS had become much more expensive. The board wanted to put in place a future funding source that could provide a measure of financial stability for the school. In addition, the ICGS Education Endowment Fund would be a stabilization tool for preventing drastic increases in tuition during uncertain financial times, so that tuition would remain affordable for families of varied income levels. At its inception, the goal was to raise \$1,000,000, and this principal balance, once raised, would remain intact (or increase with additional contributions), earning interest. Each year afterward, the interest income from this fund would be available for the educational purposes of Immaculate Conception Grade School.

Current Status

As of December 31, 2010, the value of the ICGS Education Endowment Fund was \$258,099.76. Last year, we appealed to alumni and alumni families to contribute to this fund. Their contributions during 2016-2017, along with a \$20,000 contribution from the Parents' Club, have propelled us closer to our goal. On December 31, 2017, the balance of the endowment fund was **\$819,713**. Clearly, the fund has grown considerably. So far, during this year's 2017-2018 Endowment Fund appeal to alumni and alumni families we have collected \$11,465. We continue to receive endowment fund contributions from loyal members of our ICGS family. Our ICGS school board was tasked this year with identifying uses of the future interest income generated by this fund. Funds will be used to offset increases in inflation, to retain excellent teachers, and to provide relief for ICGS families in financial crisis.

Moving Forward

Did you attend ICGS? Did your children or grandchildren attend ICGS? If so, you understand firsthand the value of an ICGS education and the foundation it has provided since it began in 1900. **We are proud to report that (4) members of our ICGS Class of 2014 received National Merit recognition. (18) members of the ICGS Class of 2014 were named Illinois State Scholars and 79% of our graduates who are currently in high school earned honor roll status during the first semester of the 2017-2018 academic year.** In addition, our alumni have a proven record of leadership and Christian service during their years in high school, college, and beyond. We believe these ICGS grads will ultimately make our world a better place.

If you would like to help us reach our endowment fund goal of \$1,000,000, please make your check to the "ICGS Annual Appeal," note, "Endowment Fund" in the memo section and drop it off at the rectory or mail it to ICGS at 132 Arthur St., Elmhurst, IL 60126. Or you can go to www.icelmhurst.org and "Donate Online." The ICGS Education Endowment Fund is listed as one of the donation choices.

Thank you for your consideration.

The ICGS School Board

**Ray Hill, Vice President, Katy Ahern, Past President, Tom Dewbray,
Jim Papp, Erin Ranieri, Robert Moore, Alina Cahill, Amy Brandt, and Aamir Rajan**