

2024



# *Giff Hill School* Endowment Report



Dear Giff Hill School Supporter,

It is with great pride that we present our first-ever Endowment Report — a milestone in our school's history and a testament to the generosity and foresight of those who believe in our mission.

The establishment and growth of our endowment ensure that Giff Hill School will continue to thrive for generations to come. More than just a financial asset, the endowment is a promise — a commitment to sustaining excellence, expanding opportunities, and strengthening the foundation upon which our students learn and grow. In this inaugural report, you will find an introduction to the various endowment accounts, each created with a distinct purpose: providing scholarships to deserving students and supporting outstanding faculty. These funds are carefully invested and stewarded to balance present needs with long-term sustainability. The Board of Trustees and school leadership take seriously the responsibility of managing these resources with integrity and transparency.

This report is not just about numbers; it is about the impact of your generosity and the future it secures. We hope it informs and inspires you to continue partnering with us in this important work. Thank you for your belief in Giff Hill School, and for helping build a lasting legacy of learning and opportunity.

With gratitude,



RUTH A. DOAN  
PRESIDENT, BOARD OF TRUSTEES



J. ELIZABETH KINSELLA  
HEAD OF SCHOOL



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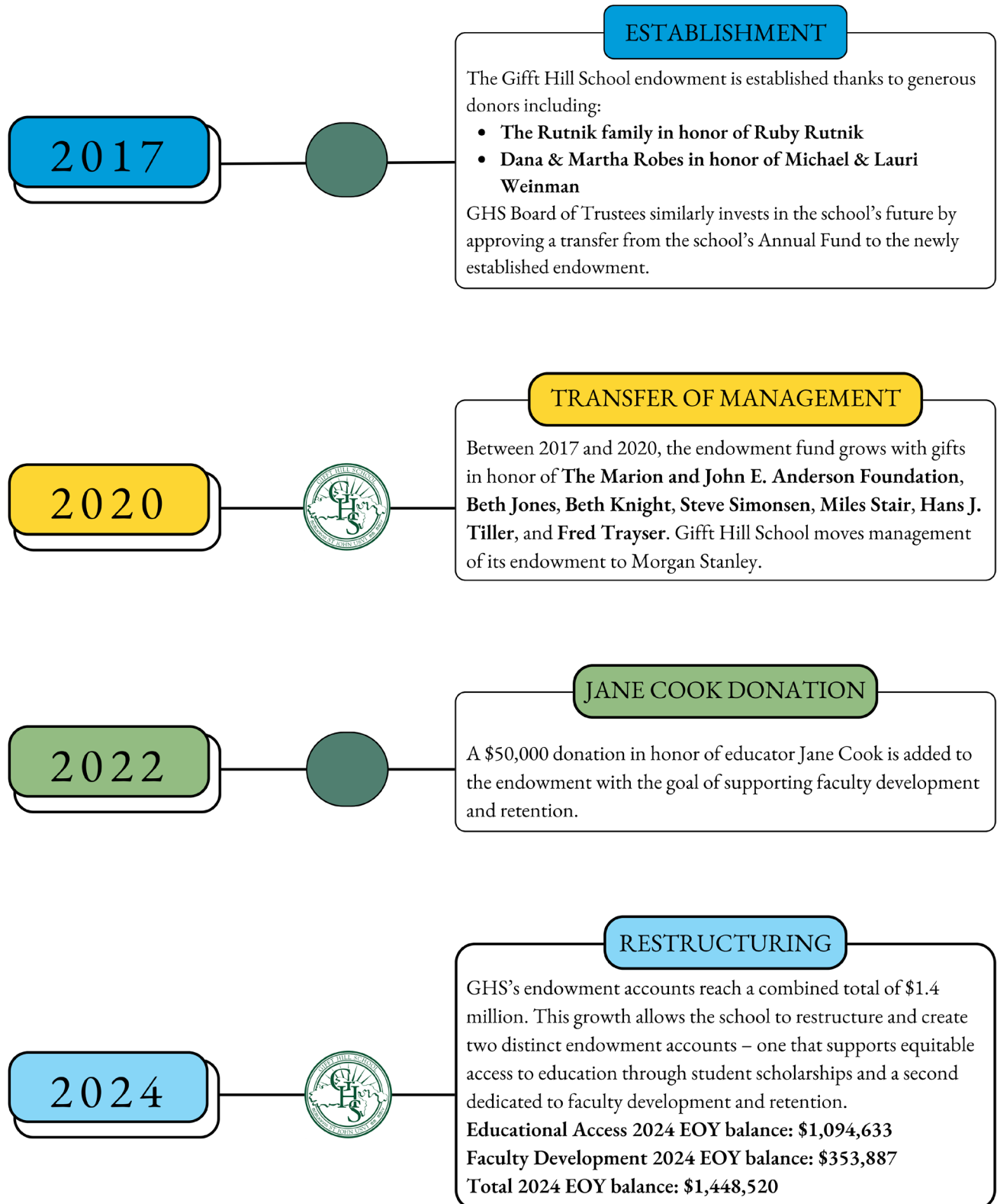
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Liz Kinsella, Head of School  
Rachael Fox, Lower Campus Principal  
Heather McGuire, Upper Campus Principal  
Casie Summers, Business Office Manager  
John McBarron, Facilities Manager  
Andrea Milam, Media, Marketing, & Outreach Coordinator

# GHS ENDOWMENT

## A Historical Timeline





# ENDOWMENT FOR *Educational Access*

2024 EOY Balance: \$1,094,633



The merit scholarships we offer reflect the beautiful tapestry of the Gifft Hill School community. From donors to longtime GHS supporters and community members to those who touched our lives before leaving this Earth far too soon, these awards recognize the myriad talents and unique traits of our accomplished student body.

These scholarships, funded by our endowment, are just one way we ensure equitable access to a GHS education. In addition to the **\$37,232.76** in merit scholarships awarded in 2024, we provided **\$1,106,825** in financial aid with the help of our generous donors.

## **Anderson Family Scholarship**

This award was endowed by the Anderson Family Foundation following the hurricanes of 2017, when John and Marion Anderson were moved by the community spirit and perseverance they saw on St. John following Hurricanes Irma and Maria.

## **Beth Jones Empowerment Scholarship**

This award is given in honor of Beth Jones, former GHS Director of Advancement, who worked tirelessly and passionately on behalf of the students of Gifft Hill School.

## **Beth Knight “A Friend to All” Scholarship**

Established in honor of Ms. Beth Knight who served the island of St. John for more than 30 years as a teacher and principal, this award is given yearly to a Lower Campus student who embodies kindness and an enduring commitment to a compassionate community — qualities this award recognizes with its annual disbursement.

## **Damien Smith-Wallace Spirit of GHS Scholarship**

Named for a GHS student who passed away at the age of 15 in 2017, this award honors one student at the elementary, middle, and high school level who demonstrates a passion for learning, dedication and creativity in the arts, commitment to athletics, peer leadership, and model citizenship and commitment to service.

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**I’m learning a lot. Not just academics, but learning how to solve real problems in daily life. Receiving this scholarship meant a lot.**

*- Ricardo Garcia-Sanchez, ‘30  
Damien Smith-Wallace Spirit of GHS award recipient*

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### Fred Trayser Leadership Scholarship

The Trayser Scholarship honors the commitment, service, generosity, and leadership of Fred Trayser, former president of the GHS Board of Trustees and long-time GHS supporter.

### Hans Tiller Science Scholarship

This award is funded in memory of Dr. Hans Tiller, an esteemed scientist who resided in St. John in later life.

### Michael Weinman “Seekers and Problem Solvers” Scholarship

This award recognizes a student who exemplifies the spirit of a sailor, whether or not they actually sail.

### Miles Stair Service Scholarship

This award honors one Lower Campus and one Upper Campus student who embodies the commitment, service, generosity, and leadership of Miles Stair, former President of the GHS Board of Trustees, and long-time Giff Hill School supporter.



Being at GHS has helped my math skills greatly. GHS challenges me to do better. I appreciate that I don’t have to get up early to take a boat to go to school, and I’ve seen growth in myself during my time here.

- Eibony Torres Cordero, ‘26  
The Miles Stair Service Scholarship recipient



### Nekwan Sprauve Memorial Scholarship

Named for a GHS student who passed away at the age of 15 in 2010, this scholarship was created to honor Neko’s ability to teach the importance of using one’s gifts to better the community and the power of maintaining a positive outlook even in the face of adversity.



Seeing Nekwan’s mom tear up while I was walking to the stage and seeing how happy she was, it was a unique moment. It felt good to know that I wasn’t going unnoticed by my community.

-Justin Richards, ‘25  
Nekwan Sprauve Memorial award recipient



### Steve Simonsen Media Arts Scholarship

This scholarship recognizes students who have demonstrated a commitment to, and excellence in, the areas of visual and graphic arts and who have used their gifts to enrich the arts programs of Giff Hill School.



### Endowment Funding for Educational Access

The GHS endowment policy allows for an annual draw of up to 5% from the educational access endowment to help support these scholarships.

2024	\$37,232.76 (4%)
2023	\$37,823.05 (4%)
2022	\$38,198.93 (4%)
2021	\$33,409.93 (4%)
2020	\$33,298.59 (5%)



# ENDOWMENT FOR *Faculty Development*

## 2024 EOY Balance: \$353,887

In 2022, long-time Giffit Hill School supporters Martha and Dana Robes established the Jane Bancroft Cook Endowment Fund to enhance the salaries of the faculty and staff in recognition of their stalwart commitment to their students and the school. This fund honors



Martha's mother, Jane Bancroft Cook, and her legacy of providing a lifetime of support for education, including helping found New

College in Sarasota, Florida. Mrs. Cook believed deeply in the transformative power of education and understood the disadvantages created when access to quality education is denied. The Robeses hope others will join in supporting this fund which will augment faculty salaries in perpetuity.

In 2024, GHS was able to offer bonuses to faculty with a 4% draw of \$9,689 from the Jane Bancroft Cook Endowment Fund. The draw also paid for professional development courses, putting our teachers on the receiving end of our experiential learning model.

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**Over my 11 years of working at Giffit Hill School, I have been blessed to tap into many professional development opportunities made possible by the endowment fund. These opportunities have significantly impacted my day-to-day teaching at the Upper Campus. Through my learning experiences, I have deepened my knowledge, expanded my teaching strategies, and enriched our academic programming to better serve our students. As a result of these professional development experiences, students at the Upper Campus now have access to expanded AP math opportunities, a more inclusive classroom environment, and a strengthened IDEA club. The endowment fund's support has enriched my teaching and positively influenced our students' academic and social experiences, ensuring a more equitable and rigorous educational journey for all.**

- Veronica Woods  
*Upper Campus Math Teacher*

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# ENDOWMENT FUND *Management*

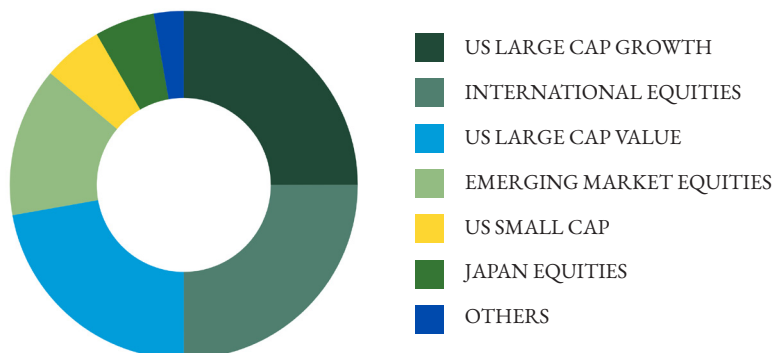
In 2020, Giffit Hill School selected **Morgan Stanley** to manage its endowment investments due to the firm's proven expertise in institutional asset management, deep understanding of the education sector, and commitment to long-term financial sustainability. With a dedicated team specializing in endowment and foundation investments, Morgan Stanley offers tailored strategies designed to preserve and grow assets while aligning with the school's mission and values.

The firm's disciplined investment approach combines rigorous research, risk management, and access to global markets, ensuring that the school's endowment is positioned for stability and growth across economic cycles. Beyond financial expertise, Morgan Stanley's commitment to client service and transparency played a key role in our decision. The firm's ability to provide customized reporting, regular performance reviews, and ongoing fiduciary guidance ensures that the administration and board of trustees remain well-informed and confident in their investment strategy.

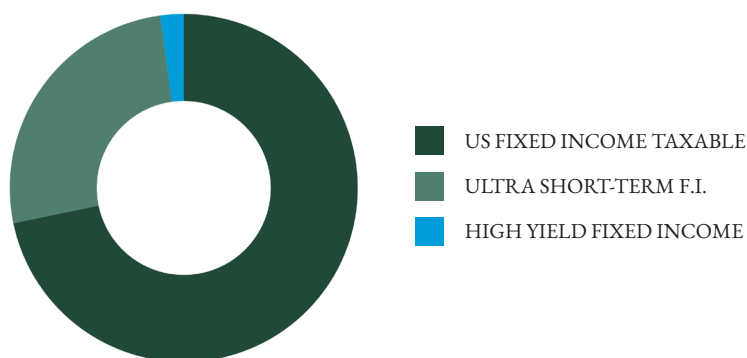
By partnering with Morgan Stanley, Giffit Hill School is securing its financial future, enabling continued excellence in academics, faculty support, and student opportunities for generations to come.

# 2024 Endowment Snapshot

## EQUITY ALLOCATION BY STYLE



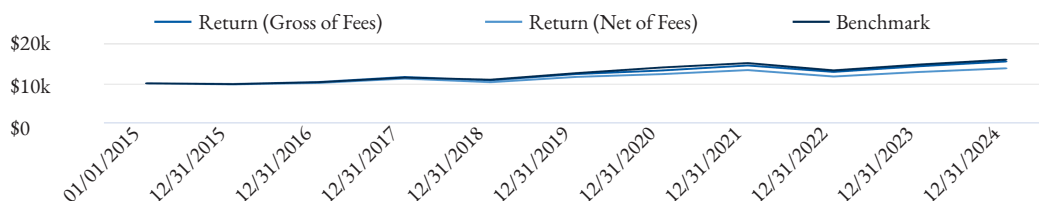
## FIXED INCOME STYLE EXPOSURE



CY PERFORMANCE (%)	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Return (Gross of Fees)	8.39	11.66	-11.26	9.60	7.44	14.54	-7.04	12.35	5.28	-1.72
Return (Net of Fees)	7.19	9.89	-12.28	8.32	6.14	13.13	-8.19	10.92	3.91	-2.66
Benchmark	8.43	11.21	-12.27	7.97	11.50	15.35	-4.70	11.47	5.00	-1.95

## GROWTH OF INVESTMENT

Performance of \$10k invested



PERFORMANCE (%)	3-MONTH	YTD	1-YR	3-YR	5-YR	10-YR	INCEPTION
Return (Gross of Fees)	-1.28	8.39	8.39	2.26	4.71	4.54	4.54
Return (Net of Fees)	-1.55	7.19	7.19	1.09	3.50	3.30	3.30
Benchmark	-1.56	8.43	8.43	1.90	4.96	4.85	4.86

## STRATEGY DETAILS

Program Inception Date	11/2014
Performance Composite Inception Date	01/2015
Minimum Investment	\$10,000
Goal	Balanced Growth
Security Types	Mutual Fund, ETF
Benchmark	40% MSCI All Country World Index (Net), 40% Bloomberg US Aggregate, 5% FTSE 3-Month T-Bill, 15% Alternatives Blend
Gross Expense Ratio	0.82%
Net Expense Ratio	0.80%

## CHARACTERISTICS

No. of Securities	23
Distribution Rate	3.12
Volatility	7.74
Beta to S&P 500	0.42
Sharpe Ratio (3 yr)	-0.19
Tracking Error (3 yr)	0.41
Price-to-Earnings	19.82
Price-to-Book	2.60
Return on Assets	10.18
Avg. Duration (Yrs.)	2.12

## TOP HOLDINGS

	SYMBOL	WEIGHT
PIMCO Short Term Bond Fd	PTSPX	12.00
Blackrock Total Ret Bd Fd	MAHQX	11.55
Federated Hermes Total Ret Bd	FTRBX	11.55
Vanguard Total Bond Mkt ETF	BND	9.90
Blackstone Alt MultiStrat Fd	BXMIX	6.50
Goldman Sachs Abs Return Tr Fd	GJRTX	6.50
iShares Russell 1000 Growth	IWF	4.95
iShares Core MSCI EAFE	IEFA	4.50
iShares Russell 1000 Value	IWD	4.40
Loomis Sayles Growth Fd	LSGRX	4.05





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