



WILLISTON
NORTHAMPTON SCHOOL



2024-25 **ENDOWMENT REPORT**

2025-26 BOARD
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INVESTMENT

SUB-COMMITTEE

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GP'19, '20, '22, '22, '24

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TRUSTEES EMERITI

A.I. Griggs P'93,'95

William B. Palmer '49

John E. Reed '33, P'66
(Deceased)



STEWARDSHIP,
GROWTH, AND
IMPACT

Building momentum through strong performance and new gifts

Gifts to Williston Northampton School’s endowment are invested with the goal of permanence and impact. The original principal remains intact, while the income it generates benefits students, faculty, and programs year after year—creating a legacy that endures for generations. Your contributions allow Williston to plan with confidence, invest in opportunities that enhance the student experience, and enrich programs that define our community.

5-YEAR ENDOWMENT GROWTH

Williston’s \$67 million endowment is an enduring resource. In 2024–25, it grew by more than 11%, continuing a five-year trend of strong performance that has increased its value by 53%. Gifts contributed during FY25 exceeded \$1.7 million, expanding the reach of nearly 290 named funds across campus. Growing the endowment is essential to securing Williston’s future, providing the strength and flexibility to support students, faculty, and programs for generations to come.

IMPACT ACROSS CAMPUS

The endowment strengthens Williston in ways that touch nearly every aspect of the school. Thoughtful allocation and management allow the school to honor donor priorities while remaining flexible to meet evolving needs and embrace new opportunities. Specifically, gifts to the endowment help Williston to:

- Expand access through need-based financial aid
- Attract and retain exceptional faculty
- Enrich programs across academics, campus, and the community
- Maintain and enhance campus facilities

Distributions from nearly 290 endowed funds last year provided critical support for programs and initiatives that shape the daily experience of students and faculty. Every gift strengthens the school today while building a financial foundation for generations to come.

A LEGACY THAT ENDURES

Ultimately, the endowment is more than a financial resource—it is a commitment to sustaining a thriving, adaptable, and forward-looking school. Your generosity ensures that Williston remains a place where students flourish, faculty excel, and opportunities abound well into the future.

2024-25 ENDOWMENT BY THE NUMBERS

TOTAL ENDOWMENT



FY25 ENDOWMENT DISTRIBUTION

\$2,405,406

FISCAL YEAR HIGHLIGHTS

289

INDIVIDUAL ENDOWMENTS HELD BY WILLISTON

11.36%

ENDOWMENT CHANGE IN VALUE OVER LAST YEAR

48

FUNDS RECEIVING NEW GIFTS

GIFTS CONTRIBUTED TO ENDOWMENT

\$1,700,513

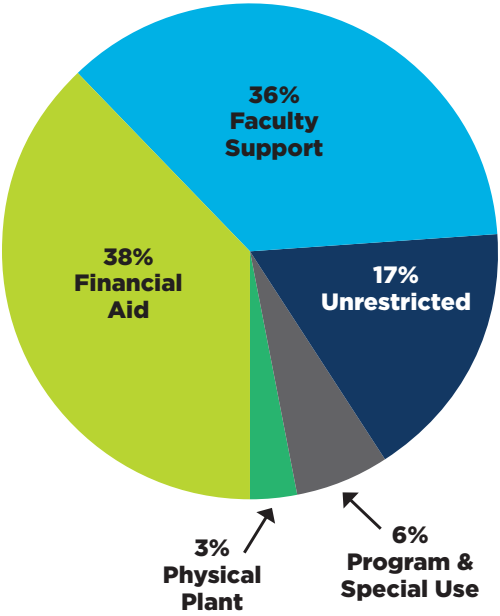
PERCENT ANNUAL INVESTMENT EARNINGS

The Investment Committee and its advisor aim to generate returns that meet or surpass the school's spending rate plus inflation, net of fees.

FY25	12.53%
FY24	15.27%
FY23	11.70%
FY22	-11.52%
FY21	26.50%

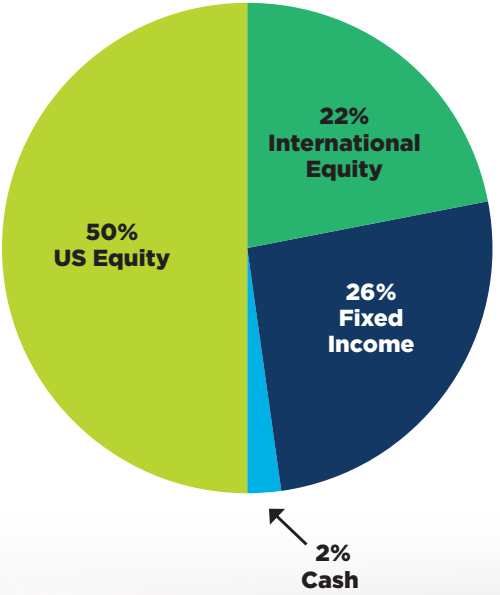
ENDOWMENT CATEGORY

as of 6/30/25



ASSET ALLOCATION

as of 6/30/25



UNDERSTANDING THE ENDOWMENT

WHO OVERSEES THE ENDOWMENT?

Williston Northampton School's Investment Committee, a finance sub-committee of the Board of Trustees, oversees the endowment. The committee is responsible for implementing the Investment Policy Statement (IPS), monitoring results, and reporting regularly to the board.

HOW DOES THE COMMITTEE MAKE ITS INVESTMENT DECISIONS?

The Investment Committee follows the guidelines of the IPS, which defines objectives, roles, and broad parameters for managing the endowment. To carry out this work, the committee partners with Focus Partners – Institutional, an independent advisor that acts as an outsourced chief investment officer, recommending and managing diversified portfolios under the committee's oversight.

WHAT IS THE COMMITTEE'S INVESTMENT STRATEGY?

The committee pursues a policy of broad diversification, balancing risk and return to strengthen long-term performance while avoiding undue concentration in any single asset class.

WHAT IS THE SCHOOL'S SPENDING POLICY?

The school makes an annual endowment draw, calculated on the trailing 12-quarter average (a three-year period) of the endowment's total value, to supplement the operating budget. The Chief Financial Officer makes the draw in consultation with the committee. The long-term goal is to spend no more than five percent of the average value annually, though near-term commitments may require spending above that level.



FINANCIAL AID FUNDS

	Year Established	New Gifts	6/30/25 Market Value	FY25 Distribution
• A.L., Alfred T. '33 & David W. '46 Hepworth Scholarship	1985		\$32,424	\$1,155
• Alec J. Stall '00 Memorial Scholarship Fund	2010	\$11	\$56,812	\$2,023
• Alethea Walker Overholser '71 Memorial Scholarship	2005		\$65,541	\$2,334
• Anna E. Topliff Scholarship	1938		\$4,403	\$157
• Antonio J. Giacomini '31 Memorial Scholarship	1976		\$99,164	\$3,531
• Archibald and Martha Galbraith Memorial Scholarship	1957		\$412,156	\$14,675
• Arnold Gessner and Beth Keeney Clemens Scholarship	1999		\$811,398	\$28,891
• Arthur Knight Scholarship	1970		\$2,118	\$75
• Blish Scholarship	1973		\$10,161	\$362
• Booth Family Scholarship	2007	\$15,870	\$138,907	\$4,948
• Brian and Janet Wright Scholarship	2010	\$5,000	\$288,616	\$10,099
• C. Paul Hamel '28 Scholarship	1990		\$942	\$34
• Captain Derrol W. Rogers '36 Memorial Scholarship	1985		\$18,185	\$647
• Carlton T. Bishop (1900) Memorial Scholarship	1959		\$11,360	\$404
• Catherine Brooke McGraw Scholarship Fund	2023	\$6,100	\$98,625	\$3,316
• Cathleen C. Robinson Scholarship Fund	2015	\$300	\$212,765	\$7,576
• Charles G. Miles Scholarship	1955		\$4,403	\$157
• Christine Johnson Tyler '75 Scholarship	1974	\$6,000	\$449,588	\$16,009
• Class of 1956 Scholarship	2006		\$151,032	\$5,378
• Class of 1965 Memorial Scholarship Fund	2015	\$5,616	\$67,496	\$2,325
• Class of 1968 Endowed Fund for Financial Aid	2022	\$19,600	\$401,093	\$13,846
• Class of 1971 Scholarship	1971	\$6,000	\$123,593	\$4,402
• Class of 2006 Scholarship Fund	2006		\$133,894	\$4,767
• Conrad “Connie” Fisher '52 Scholarship	2015		\$32,983	\$1,174
• Constance Elms Killebrew Memorial Scholarship	2004		\$70,843	\$2,522
• Craig J. Baumer '65 Memorial Scholarship	1999		\$88,424	\$3,148
• Cynthia J. Blucke '84 Memorial Scholarship	1989		\$26,961	\$960
• D. Jeffrey and Marion Farrell Templeton Financial Aid Support Fund	2004		\$33,474	\$1,192
• Daniel C. Barratt '06 Financial Aid Fund	2023	\$170,031	\$242,942	\$8,677
• Daniel D. Lucier '77 Memorial Scholarship Fund	2015		\$40,239	\$1,433
• David D. Hebb '61 Financial Aid Fund	2025	\$51,051	\$54,726	\$0
• David Darrin '36 Scholarship	1971		\$87,332	\$3,110
• David K. Kaplan '88 Memorial Scholarship Fund	2007		\$117,388	\$4,180
• Deckard Family Day Student Financial Aid Fund	2022		\$59,385	\$2,114
• Dorothy Bement Memorial Scholarship	1984		\$52,957	\$1,886
• Dorothy C. and Homer G. Perkins Scholarship Fund	1981	\$500	\$153,386	\$5,462
• Douglas Martin Revson '60 Memorial Scholarship	1967		\$100,649	\$3,584
• Dr. Henry E. Donais '27 and Family Scholarship	1997		\$165,587	\$5,896
• Dr. Stanley B. Popielarz Scholarship	1996		\$20,084	\$715
• Ed Michael Reggie, Jr. '71 Scholarship	2008		\$200,841	\$7,151
• Edward E. '21 and Edyth K. Lynch Scholarship	2001	\$1,000	\$66,449	\$2,366
• Edward J. Brennan, Jr. Scholarship	2006		\$133,894	\$4,767
• Elise Ollmann-Kahle Class of 2025 Memorial Fund	2025	\$52,492	\$52,492	\$0
• Elizabeth A. Wood Memorial Scholarship	1965		\$60,288	\$2,147
• Emily N. McFadon Vincent '49 and Bob E. Vincent Scholarship Fund	2004	\$70,000	\$537,281	\$16,638
• Equity Fund for Financial Aid Endowment	2024	\$387,500	\$1,237,518	\$0
• Florence S. Hyman Scholarship	1961		\$10,217	\$364
• Fontaine Family Scholarship	2008		\$178,659	\$6,361
• Francis C. “Cork” O’Keefe '19 Scholarship	1992	\$48,625	\$752,939	\$25,164
• Frank W. '07 and Edith B. Green Memorial Scholarship	1993		\$596,298	\$21,232
• Franklin King III '49 & King & Cushman, Inc. Scholarship	1989		\$28,120	\$1,001
• Fredric A. Bakunin '59 Memorial Scholarship	2000	\$27,577	\$122,329	\$3,396
• Gene Gadaire '67 Memorial Scholarship	2010		\$133,894	\$4,767
• General Scholarship			\$52,208	\$1,859
• George Astill Memorial Scholarship	1941		\$4,403	\$157
• George H. Edwards (1898) Memorial Scholarship	1946		\$54,147	\$1,928
• H. A. Lockwood '33 Family Scholarship	1999	\$27,000	\$178,220	\$5,887
• Harold W. and Dorothy P. Conant Scholarship	1952		\$177,585	\$6,323
• Harold W. Garrity '26 Memorial Scholarship	1988		\$90,313	\$3,216
• Henry and Lorraine Teller Memorial Scholarship	1983		\$39,629	\$1,411
• Henry R. '42 and Amy C. Liss Scholarship	1989		\$4,312,687	\$153,559
• Henry S. Suydam Memorial Scholarship	1913		\$8,961	\$319
• Herbert and Connie Futter Academic Merit Scholarship	1986	\$5,000	\$120,844	\$4,304

FINANCIAL AID FUNDS

	Year Established	New Gifts	6/30/25 Market Value	FY25 Distribution
• Hess Family Memorial Scholarship	1948		\$87,361	\$3,111
• Howard G. Boardman Memorial Scholarship	1961	\$250	\$30,729	\$1,085
• Howard G. Boardman Scholarship Bequest	1987		\$159,570	\$5,682
• Immersion Experience Scholarship	2004		\$34,365	\$1,224
• Independence Foundation Scholarship Fund	2013		\$275,336	\$9,804
• J. Gardner Smith Memorial Scholarship	1986		\$25,599	\$911
• J. Steven Staggs '78 Scholarship Fund	2005		\$64,501	\$2,297
• James H. Shepardson Memorial Scholarship	1964		\$41,268	\$1,469
• James L. Borck '60 Memorial Scholarship	1988		\$17,976	\$640
• Jill Gordon Mark '71 Scholarship Fund	2004		\$62,821	\$2,237
• John D. and Helen R. Hayden Family Scholarship	1991		\$9,114	\$325
• John E. Stowe Sutton (1885) Memorial Scholarship	1918		\$17,612	\$627
• John F. Cody Memorial Scholarship	1992		\$26,044	\$927
• Joseph C. Foster '23 Memorial Scholarship	1972		\$16,695	\$594
• Katherine E. Risley '93 Scholarship Fund	2016	\$12,546	\$89,053	\$3,173
• Katherine Odette Verdickt Scholarship	2005		\$301,473	\$10,734
• Kluger Family Scholarship Fund	2006		\$321,346	\$11,442
• Laurence M. Ferguson Jr. '69 Memorial Scholarship	2010		\$138,443	\$4,929
• Leonard J. Dineen '54 Memorial Scholarship	1954	\$1,285	\$116,904	\$4,161
• Leslie F. Banyard Memorial Scholarship	1970		\$3,054	\$109
• Lincoln D. Granniss Yale University Scholarship	1963		\$88,062	\$3,136
• Lorraine C. and John H. Williams '42 Scholarship	1999		\$1,338,941	\$47,675
• Louis A. Gebhard Memorial Scholarship	1971		\$5,803	\$207
• Margaret and Waldo Sweet, Sr. Scholarship	2001		\$33,775	\$1,203
• Marjorie H. and B. Kirkham Sullivan '29 Memorial Scholarship	1984		\$31,804	\$1,132
• Marleen Timm Memorial Scholarship	1999		\$13,390	\$477
• Martha D. Grinnell '85 Scholarship	1990		\$16,200	\$577
• Martin Luther King Scholarship	1968		\$11,294	\$402
• Martin Tananbaum Memorial Scholarship	1972		\$14,105	\$502
• Memorial Scholarship	1986		\$170,676	\$6,077
• Michael I. Ginsberg '51 Memorial Scholarship	1992	\$1,379	\$71,942	\$2,562
• Michael P. and Ella C. Alogna P'57, '62 Scholarship	2001		\$36,111	\$1,286
• Monte Kimball Scholarship	1977		\$93,741	\$3,338
• Nancy White Jencks '41 Memorial Scholarship Fund	2017		\$177,331	\$6,314
• Northampton School for Girls Class of 1944 Scholarship	1994		\$15,059	\$536
• Paul Elkins '57 Memorial Scholarship	1957		\$2,747	\$98
• Paul F. '68 and Philip B. '23 Wainwright Financial Aid Fund for BIPOC Students	2022	\$37,700	\$160,338	\$5,715
• Paul M. Pathy '90 Scholarship Fund	2006		\$33,474	\$1,192
• Philip G. Lee '90 Memorial Scholarship	1989	\$150	\$10,489	\$373
• Phillips and Sarah Stevens Scholarship	1973	\$4,100	\$196,466	\$6,993
• Raymond L. Brown '55 Scholarship Fund	2025	\$57,577	\$209,610	\$0
• Richard J. Meehan '58 Memorial Scholarship	1972		\$44,215	\$1,574
• Richard O. and Verna H. Palmer Scholarship	1983	\$1,000	\$48,965	\$1,744
• Richard P. Oaks '12 Memorial Scholarship	1963		\$22,016	\$784
• Richard R. and Marilyn Francis Appreciation Fund	2000		\$291,041	\$10,363
• Rigali Family Financial Aid Fund	2019	\$10,000	\$134,780	\$4,801
• Robert A. and Norma W. Sears Scholarship	1997		\$53,368	\$0
• Robert B. Couch '50 Scholarship	1997	\$100	\$39,699	\$1,410
• Robert G. Weyl '14 Scholarship	1954		\$3,144	\$112
• Robert Parker Clapp (1875) Memorial Scholarship	1944		\$666,772	\$23,741
• Robert R. Mathews '28 Family Scholarship	2006		\$312,614	\$11,131
• Robert W. Gardiner 1950 Financial Aid Fund	2022	\$1,700	\$128,616	\$4,517
• Ronald P. Rubin '50 and Martin L. Rubin '53 Scholarship Fund	2022		\$317,526	\$11,306
• Rouse Family Scholarship	1965	\$100	\$29,625	\$1,055
• Roy F. Bolles '70 Scholarship	1971		\$9,378	\$334
• Roy M. Henwood, Jr. '65 Scholarship Fund	2019	\$15,000	\$106,049	\$3,778
• Russell M. Wright Memorial Scholarship	1926		\$44,031	\$1,568
• Ruth I. Derby Memorial Scholarship	1985		\$1,001,908	\$35,674
• Ryan L. Ball '87 Memorial Scholarship	1992	\$150	\$34,277	\$1,220
• Sabina Cain Scholarship	1978		\$247,035	\$8,796
• Samuel Williston Memorial Scholarship	1874		\$109,076	\$3,884
• Sandra Bashore '55 and Joseph C. Mesics Scholarship	2006		\$338,714	\$12,060

PRIZE & AWARD FUNDS

	Year Established	New Gifts	6/30/25 Market Value	FY25 Distribution
• A. L. Hepworth Prizes in U.S. History	1898		\$2,599	\$93
• Albert S. Hills Prize	1921		\$4,375	\$156
• Alumnae Soccer Award			\$1,113	\$40
• Alumni Football Prizes			\$97	\$3
• Archibald Hepworth Tennis Prize	1973		\$624	\$22
• Arete Class of 1985 Prize	1985		\$2,487	\$89
• B. Hoff Knight French Award	1969		\$6,895	\$246
• B.W.B. Brown (1887) Health Prize	1937		\$8,750	\$312
• Barbara K. Ansbacher Music Award	1990		\$968	\$34
• Bruce R. McElwain '53 Prize	1962		\$109	\$4
• Carew Debating Prize	1919		\$2,188	\$78
• Charles A. Buffum Latin Prizes	1941		\$1,352	\$48
• Charles Dickinson Public Speaking Prize	1939		\$6,563	\$234
• Chester M. Merrick '65 Memorial Theatre Prize	1967		\$4,537	\$162
• Class of 1971 Prize			\$984	\$35
• Dag Hammerskjold Memorial Essay Prize	1963		\$1,089	\$39
• Dale W. Lash Basketball Prize	1977		\$2,155	\$77
• E. H. Sawyer Prize	1879		\$2,188	\$78
• Edward L. O'Brien '16 Prize	1965		\$2,188	\$78
• Edward M. Lawton Jr. Social Sciences Prize	1981		\$2,249	\$80
• Edward R. Clare Prize	1952		\$1,448	\$52
• Frank A. Leach (1891) Chemistry Prize	1906		\$1,269	\$45
• Frank Dorsey and Frank Dorsey Jr. Lacrosse Award	1966		\$2,078	\$74
• Frank Forbes Prize	1968		\$656	\$23
• Frank W. Putnam Track Prize	1974		\$229	\$8
• George P. Tibbets Prize	1926		\$13,453	\$479
• Gilbert F. and David Kennedy Prizes	1949		\$10,938	\$389
• H. G. Knight Science Prize			\$2,188	\$78
• H. Thomas Wood Memorial Prize	1987		\$2,680	\$95
• Henry E. Donais Jr. '59 French Prize	1974		\$805	\$29
• Henry E. Donais Jr. '59 Memorial Prize	1970		\$805	\$29
• Henry Teller Prize	1984		\$1,994	\$71
• Howard G. Boardman Prize for Excellence in French	1960		\$590	\$21
• John P. Williston Prize	1872		\$2,188	\$78
• John Wright Headmaster's Prize	1957		\$11,721	\$417
• Joseph Sawyer Memorial Prize	1960		\$3,281	\$117
• L. G. Treadway Citizenship Prize	1989		\$905	\$32
• Lincoln D. Granniss Memorial Prize	1963		\$21,773	\$775
• Myrtle E. and Harry N. Hazeldine '21 Prize	1962		\$4,375	\$156
• Peter Edgerton '74 Memorial Theatre Prize	1974		\$878	\$31
• Peter Edgerton '74 Memorial Wrestling Prize	1974		\$937	\$33
• Sarah B. Whitaker Award - The White Blazer			\$2,201	\$78
• Sidney N. Morse English Prize	1930		\$2,625	\$93
• Stella Mae Hepworth Memorial Arts Prize	1973		\$928	\$33
• Tara M. Katzner Memorial Prize	1987		\$908	\$32
• Ted Stimets '49 Memorial Football Trophy	1957		\$533	\$19
• Walter R. Miller '41 Baseball Prize	1946		\$1,641	\$58
• Westcott E. S. Moulton '27 Award	1971		\$13,125	\$467
• William F. Robotham Prize	1968		\$394	\$14
• Wilmot S. Babcock Swimming Award	1968		\$4,344	\$155
• Yves Couderc Science Prize	1989		\$182	\$6

UNRESTRICTED FUNDS

	Year Established	New Gifts	6/30/25 Market Value	FY25 Distribution
• Permanent Endowment			\$458,796	\$16,336
• Unrestricted Endowment		\$78,368	\$10,953,899	\$498,087

THE LASTING IMPACT OF THE ELM TREE SOCIETY

From the first bequest by Samuel and Emily Williston, the school has been sustained by the generosity of those committed to its mission. In that spirit, the Elm Tree Society was established in 1992 by former Trustee Alan Dayton ’43 to honor those who continue their support through planned gifts.

Membership in the Elm Tree Society is open to anyone who includes Williston Northampton School in their estate plans—through a will or living trust, by naming the school as a beneficiary of a life insurance policy or retirement account, or by establishing a life-income gift. Today, more than 200 alumni, parents, and friends are proud members.

Gifts from Elm Tree Society members make a lasting difference. They strengthen the endowment, help build new facilities, support faculty development, and provide vital financial aid for students. Each gift ensures that Williston will thrive for generations to come.

THANK YOU!

We are deeply grateful to the members of the Williston Northampton School community whose generosity has established, sustained, and strengthened these endowed funds. Your investment in Williston ensures transformative opportunities for today's students and faculty and for generations to come.

To discuss supporting these funds, establishing a new fund, or becoming a member of the Elm Tree Society, please contact:

Eric Yates, Chief Advancement Officer, 413-529-3306 | eyates@williston.com