



## The Society of The Friendly Sons of St. Patrick for The Relief of Emigrants from Ireland

Organized March 17, 1771 Philadelphia, Pennsylvania

Joseph P. Heenan President

RE: Society Progress Report June 15, 2017

Dear Fellow Members,

The Board of Managers would like to update our members that were not able to make the June Quarterly Meeting.

- 30 new members have been inducted in the first half of 2017.
- Fundraising: The Society's main fundraising is with our annual gala and our annual appeal drive. **This years Gala resulted in a net profit to the society of \$56,000.** Our annual appeal letter will go out later this month and close in December.
- We have established and fully funded 9 University/Schools with scholarship endowments and **before the end of the year we will be creating another four endowments.**
- We've Awarded \$225,000 in year 2017 for various Benevolence and Scholarship endowment funding, closing in on 2016 record awards of \$294,850. **Over a ½ million dollars awarded in two years.**
- By years end we'll have reached **\$670,000 in scholarship endowments** funded and pledged.
- The Board of Managers has approved a resolution establishing a goal to have in place **\$1,000,000 in scholarship endowments** to coincide with the Society's 250<sup>th</sup> Anniversary.
- The Society website [www.friendlysons.com](http://www.friendlysons.com) now includes a link for the Digital Library. This link will take you to the Society's records being digitized onto Villanova University's Library. **Villanova University is generously providing this service free of charge to our Society.** The work is just starting and will take many months to bring to current status. To get a sense of what it will look like click here:  
<https://digital.library.villanova.edu/Collection/vudl:483977>
- Our Investment Management firm CliftonLarsonAllen Wealth Advisors generously managing our investments at a substantially reduced fee produced a **year to date return of 15.5% in gains.**
- The 2016 tax returns have been filed on time and we have received our audit review, which verified the accuracy and completeness of our accounts.
- The Board is **open for discussion regarding member matching or single grant opportunities** awarded to potential Universities for an endowed scholarship.

Sincerely,

*Joseph P. Heenan*  
Joseph P. Heenan

President