

CRISTO REY

New York
High School

2023 ANNUAL REPORT





CRISTO REY

New York High School

OUR MISSION

Cristo Rey New York High School is a Catholic, co-ed, college-prep school, part of the national Cristo Rey Network.

We serve students of all faiths who have the potential and motivation to achieve success and who do not have the educational background or financial means to attend another private, college-prep school.

Guided by the spirit of care for the individual, *cura personalis*, we challenge all our students with a rigorous academic curriculum and a demanding work-internship program.

Our ultimate goal is that our students will graduate from college and become professionals for others, transforming the world for the good of their families and society.

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Letter from the Board Chair and the President

Dear Friends of Cristo Rey New York High School:

Teaching is an act of faith. “Prophets of a Future Not Our Own,” a familiar prayer at Cristo Rey New York High School (CRNYHS), includes these lines:

We plant the seeds that one day will grow.

We water seeds already planted, knowing that they hold future promise.

We lay foundations that will need further development.

We provide yeast that produces far beyond our capabilities.

While we may not see the fruit of the seeds we plant today, we may be fortunate enough to see the results of our predecessors’ planting and watering. 2023-24 is CRNYHS’s 20th school year serving the students of New York City. Seeds planted years ago are bearing fruit today. As our oldest graduates enter their mid-thirties, they are achieving life milestones, emerging as professional leaders, and appreciating the influence CRNYHS has had on them.

CRNYHS alumni work in a multitude of fields – banking, consulting, broadcasting, social work, special education, the arts,

real estate, technology, and the law, to name just a few. Some are entrepreneurs; others are pursuing advanced degrees in graduate school. Ten alumni work at CRNYHS. With distance and experience, our graduates recognize the valuable intellectual discipline required of them by their CRNYHS teachers. They see the benefit of organizational and communication skills they learned here. They treasure the relationships formed with friends and teachers. They have absorbed CRNYHS’s call to serve others and have responded to it. As our alumni step confidently into adult responsibilities, they are transforming the world for the better.

The pages that follow celebrate seeds that have been planted in SY2023 and fruit that is maturing. We congratulate the graduates in the Class of 2023 and their families for their efforts and acknowledge all those who helped make the students’ achievements possible. The faculty and staff provided wisdom and guidance. Work-study partners offered professional experience

and financial support. Benefactors ensured that the students had all the necessary resources. Current and former trustees, and advisory committee and jobs board members, provided essential leadership in partnership with the CRNYHS administration. Our founders and endorsing congregations continue to inspire us all.

As we approach Cristo Rey New York’s 20th Anniversary, we hope that you enjoy and appreciate the life-changing growth that has occurred during our first two decades and look forward to the amazing things that lie ahead for “The School That Works.”

Thank you for all you do for Cristo Rey New York!

Gratefully,



William Cody,
Board Chair



Daniel Dougherty,
President

Congratulations Class of 2023!

The Class of 2023 celebrated their graduation at the Church of St. Ignatius Loyola on Park Avenue. Raysel Rodriguez, this year’s senior speaker, encouraged her classmates to remember that Cristo Rey and each one of their families prepared them to turn life’s eventual hardships into something more beautiful than they can presently imagine. JoAnn Chavez, Senior Vice President and Chief Legal Officer at DTE Energy and member of the Cristo Rey Network Board of Directors, reminded our senior class to never forget that they have the power to change our country’s narrative. Congratulations to the Class of 2023!



95%
is the college persistence rate
of graduates from CRNYHS’s Classes of 2020, 2021, and 2022.

Against all odds.

“The miracle on 106th and Park” and “the best kept secret in New York City” are just some of the phrases that tell the story of Cristo Rey New York High School. Cristo Rey is a model of persistence. No matter what the obstacles are, our students show their resilience as they achieve their goals in extraordinary numbers.

With so much uncertainty over the last three years from the pandemic and its aftermath, one constant has been the success of Cristo Rey and its students. Every single one of our graduates since 2020 has been accepted into a four-year college or university. But the success doesn't stop once they graduate high school. Since the school's founding, 77% of our alumni either have graduated from college or are on track to graduate — a college success rate five times the national average for students from similar economic backgrounds.

The success of Cristo Rey's most recent alumni in college proves that our mission and vision change the lives of the students who walk our halls. The 2023-2024 school year marks Cristo Rey's 20th year in East Harlem, but our success was hardly a certainty when we first opened our doors in the fall of 2004. Today, with more than 1,200 graduates and countless success stories, Cristo Rey continues to show that “The School That Works” truly lives up to its motto.

No matter the obstacles,
**our students show
their resilience**
and continue to shine.



100%
of our Class of 2023
**earned admission to
a four-year college
or university.**

92%
of our Class of 2023
**attend Selective,
More Selective or
Most Selective Colleges.***

*According to U.S. News & World Report Rankings.

These schools include the College of the Holy Cross, Colgate University, Rensselaer Polytechnic Institute, University of Notre Dame, Fordham University, and New York University, among others

Corporate Work Study Program (CWSP)

The School That Works

Learning in “The School That Works” is the foundation of the Cristo Rey student experience. Our Corporate Work Study Program (CWSP) began as a unique way to fund our school and grew to redefine who could have access to a quality prep-school education. Motivated student-workers learn to navigate the workplace as they perform entry-level responsibilities. Students’ earnings from CWSP cover a significant part of the cost of their education.

For the Cristo Rey students, work-based learning generates new skills, new networks, and new imaginings of what is possible. They are aware of

professions such as health care, banking, and law, but these careers are often not deeply understood and, for many, seem out of reach. Their participation in CWSP over four years of high school makes these professions start to feel tangible, and possibly attainable. A CRNYHS-based corps of teachers and counselors works hand in hand with our CWSP partners and mentors to help ensure that our students are academically, emotionally, and financially prepared to chart a life path that excites them. It’s this whole package that creates a stable and more equitable foundation for student success in college and career. And it works.

Building Back

The 2022-2023 school year was a time of building back CSWP partnerships to ensure that every CRNYHS student had a work placement. At the start of the school year, just under 70% of students had a work placement, a tremendous increase from the prior year coming out of the pandemic. However, the reality of post-pandemic workplace transitions continued to make traditional corporate placements scarcer than in pre-pandemic times. Fortunately, community organizations, hospitals, and local elementary schools eagerly took in students as program assistants, patient ambassadors, data entry

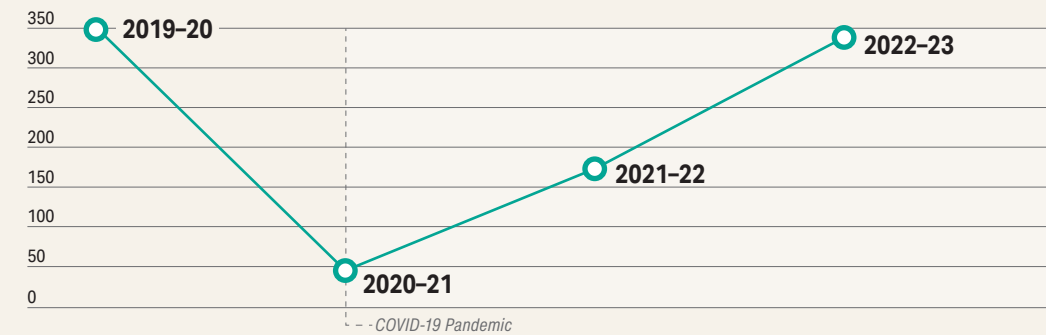
assistants, teachers’ aides, and many other roles. Additionally, our entire school community of trustees, teachers, staff, and volunteers worked to find quality work placement opportunities.

By the end of the 2022-2023 school year, over 95% of students were in work placements, with 60% in paid placements and 40% working in unpaid

placements with nonprofit community partners. These nonprofit placements, while demanding of our students in the best ways, require third-party funding to be economically sustainable. With our school’s firm commitment to keep family financial contributions within their reach, the school relies on CWSP partners to cover 40% of the \$22,000 cost to educate a student at

Cristo Rey. Thanks to several generous sponsors, the school was able to cover part of the revenue gap created by unpaid placements. The school continues to seek additional paid corporate placements and innovative ways to partner, recognizing that the shift to a hybrid environment in New York City’s work landscape is likely to be permanent.

CWSP Student Worker Placements by School Year



With 95% of our students placed at a work study job, nearly half are placed at nonprofit community partners. Due to this, we rely on contributions from third-party supporters to help supplement the revenue that we would otherwise receive at a paid placement.

2022-23 Corporate Work Study Program Partners

Arts & Culture

The Metropolitan Museum of Art

Banking & Finance

Argent Investment Management

Bank Hapoalim

Brigade Capital Management

Chilton Trust Company

Citibank

Clarion Partners

Cohen and Steers

Ember Infrastructure Management

Evercore

First Republic Bank

GCM Grosvenor

Goldman Sachs

Grace Global Capital

ING

International Swaps and Derivatives Association

Invesco

Investcorp International

JP Morgan Chase

MUFG Union Bank, N.A.

Piper Sandler & Co.

Popular Community Bank

Signature Bank

TP ICAP

Veritas Capital

Virtu Financial

Voya Investment Management

Wealthspire Advisors LP

Western Asset Management

William Blair

Community & Humanitarian Services

Fresh Air Fund

Greenwich House

Henry Street Settlement

Lenox Hill Neighborhood House

New York Common Pantry

Police Athletic League

Union Settlement

World Vision

Consumer and Retail Products

Goya Foods

Bespoke Post

Education

Academy of St. Joseph

College of Mount Saint Vincent

Cornelia Connelly Center

Cristo Rey New York High School

East Harlem Tutorial Program

Marble Collegiate Church

Our Lady Queen of Angels

Partnership Schools

Sacred Heart School

St. Athanasius School

St. Angela Merici

St. Charles Borromeo

St. Gabriel School

St. Margaret of Cortona School

St. Stephen of Hungary School

Student Sponsor Partners

Engineering, Construction & Real Estate

Brookfield Properties

Eurotech Construction Corp.

Hardesty & Hanover

LCP Group

New York City Housing Development Corp.

Fashion

Capri Holdings Limited

Ferragamo

Healthcare

LSA Family Health Services

Mount Sinai Health System

New York Blood Center

Enterprises

Northwell Health

Somos Innovation

Insurance

AIG

Alliant

Gallagher Re

Prosperity Life Group

Transatlantic Reinsurance Company

Law

Cadwalader Wickersham & Taft

Faegre Drinker Biddle & Reath

Jones Day

Kramer Levin Naftalis & Frankel

Milbank

Vinson & Elkins

Media & Publishing

America Media

William H. Sadler

Professional Services & Other

Advanced Group

Heisman Trophy Trust

MarketAxess

McKinsey & Company

Student Experience

Nigel Agyarko Class of 2024



When Nigel Agyarko began high school, classes were remote. His sophomore year, he wore a mask. “It was one for the books,” he said. Through CWSP, Nigel has worked for Capital Group since his freshman year. That, too, began remotely.

Nigel admits that working remotely was tedious and boring at times. He was one of a select group of students who worked remotely, something Cristo Rey had not attempted in the past, so he felt a bit of added pressure to perform well. Fast forward to today, and Nigel is deeply thankful for the experience.

“If it wasn’t for Capital Group, I would have no idea what I want my life to look like moving forward,” he said. Nigel credits the CWSP staff for preparing him to handle the work environment. “Learning office skills and mannerisms has helped me navigate my way through the Capital Group network, which includes many influential people. I appreciate all that I am learning from them.” he said.

As Nigel prepares for graduation in June 2024, he often finds perspective from the Rudyard Kipling poem “If—” in which Kipling wrote: “If you can meet with Triumph and Disaster / And treat those two impostors just the same” (12-13).

“Yes, Cristo Rey is a small school in East Harlem without a gym, but on the other side of that coin, **it is a school that allows you to leave as a graduate with many doors and opportunities opened for you.**”

— Nigel Agyarko

Alumni Experience

Daniel Estevez Class of 2010 Realtor at Keller Williams Realty NYC Group



Daniel Estevez worked for several CWSP partners during his time at Cristo Rey, including El Museo del Barrio, Lazard Capital Markets, and two multinational law firms: Jones Day, and Skadden, Arps, Slate, Meagher & Flom. With Skadden, he continued to work after high school and throughout his time at Post University for a total of 12 years.

Working for different companies provided Daniel with diverse perspectives. “Each new role challenged me to adapt, learn, and grow, helping me develop a versatile skill set that I can apply in various situations,” he said.

Daniel appreciates the experience and exposure he received through CWSP, which were vital for his ability to advance in his career. “My strong work ethic has been a driving force behind my success, allowing me to consistently achieve my goals and make significant progress as a realtor,” he said. “It has not only enabled me to excel in my professional endeavors, but also instilled a sense of discipline and determination that has positively impacted various aspects of my life.”

“I would not be where I am today without Cristo Rey’s CWSP.”

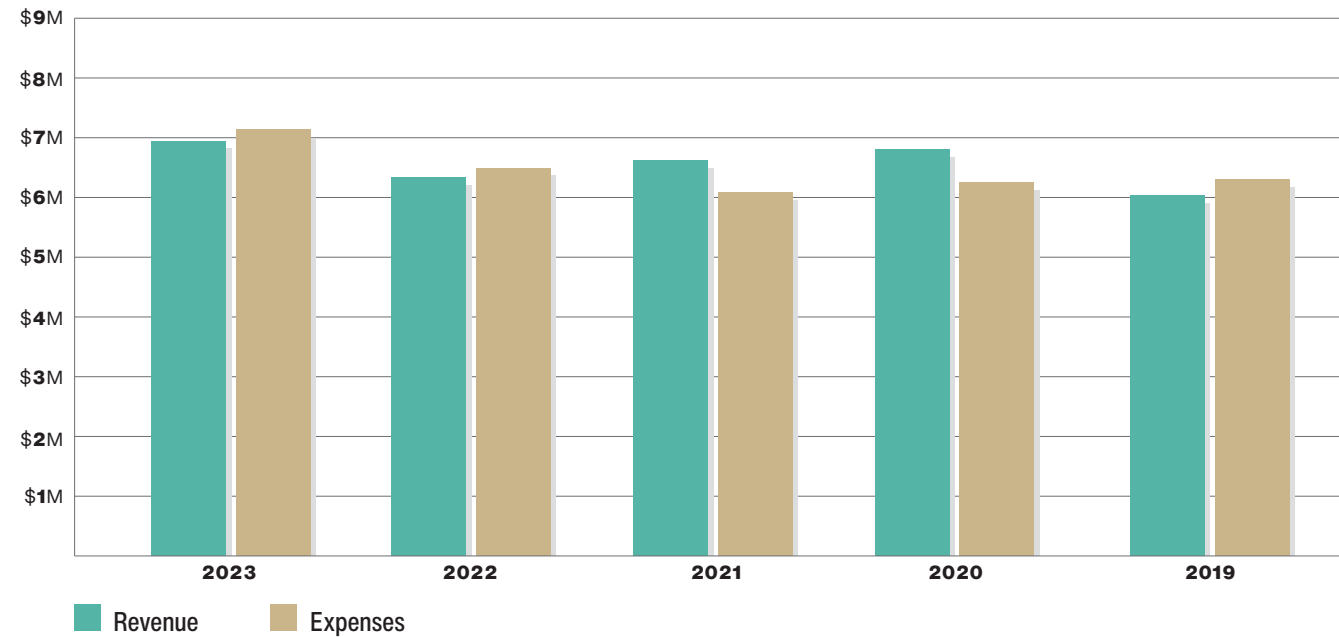
CWSP expanded my professional network, connecting me with talented individuals and mentors who positively influenced my career and personal development.”

— Daniel Estevez

FY2023 Financials

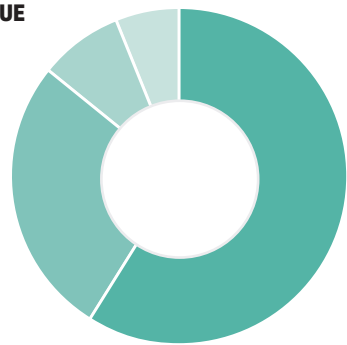
Cristo Rey New York High School provides transformational opportunities for our students and graduates thanks to the immense generosity of our donors and the support of our corporate partners. We are dedicated to stewarding Cristo Rey's resources wisely so we can continue to provide the education our students need to succeed.

Five-Year Financial Analysis



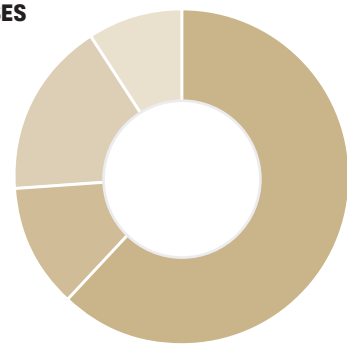
FY2023 Revenue & Expenses Highlights Year ending June 30, 2023

OPERATING REVENUE
\$6.8M



- Charitable Gifts: 59%
- Corporate Work Study Program: 27%
- Tuition: 8%
- Other: 6%

OPERATING EXPENSES
\$7.3M



- Instruction & Student Activities: 62%
- Operation & Maintenance of Plant: 12%
- General & Administrative: 17%
- Development: 9%

Notes: In FY22 and FY23 there were operational shortfalls driven by a drop in revenue from CWSP as a result of the pandemic. The shortfall was covered by reserves generated during the Resilience Fund campaign and by one-time federal PPP loans.

FY2023 Donors: Thank You!

We are so thankful to all who support and believe in Cristo Rey New York High School. Below is a list of those who gave so generously between July 1, 2022 and June 30, 2023.

INDIVIDUALS, CORPORATIONS, & FOUNDATIONS

Sociedad de Valor \$1,000,000+

- Cumulatively given since our founding in 2004
- Altman Foundation
- Anonymous
- The Richard and Susan Braddock Family Foundation, Inc.
- The Louis Calder Foundation
- The Carson Family Charitable Trust
- Martha and James Duffy †
- The Charles Hayden Foundation
- Robin Hood Foundation
- Maverick Capital Foundation
- Moglia Family Foundation
- The Rowe Family Foundation
- USA East Province of the Society of Jesus
- Valerie M. Vincent †

Founders Society \$100,000+

- Anonymous
- The Mother Cabrini Health Foundation
- Cristo Rey Network
- The Beth and Ravenel Curry Foundation
- Lauren and Adam Decker
- Gerstner Philanthropies
- The Dune Road Foundation

Mother Cornelia Connelly Circle \$50,000+

- Ackermann Memorial Fund
- Altman Foundation
- Harold and Colene Brown Family Foundation
- The Capital Group Companies Charitable Foundation
- Laura and William Cody
- Anne and Jeff Cimini
- Jill and Bill Harvey
- Gabelli Foundation Inc.
- Charles Hayden Foundation
- Maverick Capital Foundation
- James P. and Genevieve M. McLaughlin Family Foundation, Inc.
- Student Sponsor Partners
- Anna T. Pinedo
- The Pinkerton Foundation
- Lina Yoo and Philip Salem
- James Rowen
- Piper Sandler Foundation
- USA East Province of the Society of Jesus
- U.W. Linsi Stiftung Foundation
- Voya Foundation

St. Ignatius Loyola Circle \$25,000+

- The Richard and Susan Braddock Family Foundation, Inc.
- Rosemary Chieffo
- Brothers of the Christian Schools - District of E. No. Amer.
- The Dennis and Caroline Casey Feldtmose Charitable Trust
- The Lincoln Fund
- Julie and Sean O'Shea
- Tara and Larry Restieri
- Lauren and Robert Steers
- Carol Tobin

John Baptist de la Salle Circle \$10,000+

- Elizabeth Barney
- Laura and Frederick Barney, Jr.
- Tasha Blackman
- Joseph A. Califano Jr.
- Kathleen and Daniel J. Denihan
- Susan and Bill Doran
- Hee-Sun Hong and Daniel T. Dougherty
- Christine and Gregory Garville
- Jannie and Campbell Gerrish
- The Michael Gordon Foundation, Inc.
- Fairfield University
- Fordham University
- Goya Foods
- Odyssey Group Foundation
- Diane and Paul B. Guenther
- Healey Family Foundation
- Ernest Harris
- Judy and Jack Houlihan
- Lynne and Christoph Hodge
- Althea and Bob Howe
- Sue Meng and Antonius Kufferath
- Mark R. Leffler
- Barbara McHugh and Kenneth Marino
- Elizabeth T. Marren
- John C. Meditz
- Charles Lawrence Keith and Clara Miller Foundation
- Moglia Family Foundation
- The Edmond N. and Virginia H. Moriarty Charitable Foundation
- MUFG Bank Ltd.
- The Joseph C. Nugent Family Charitable Trust
- Matthew O'Donnell
- Sarah and Jack Raslowsky
- Anne and Humberto Reboredo
- Debora and John Rogan
- Rowe Family Foundation
- The Peter B. & Adeline W. Ruffin Foundation
- Marie Santana
- Julian Salisbury
- Eileen and Paul Scariano
- Katherine Sieh-Takata

- SOMOS Community Care
- Grandview-Steers Foundation
- Barnes & Thornburg LLP
- Sue and Daniel White
- B. Robert Williamson Jr. Foundation
- James DiLorenzo and Laura Woods
- Bridge to Work Foundation
- Xavier High School

Ita Ford Circle \$5,000+

- Gail McIntyre Ahern and Richard Ahern
- Patricia and Clarke Bailey
- Brooklyn Benevolent Society
- Jennifer and Robert Boller
- Thomas Burke
- Don G. Cassidy, Jr.
- Sarah Cavanaugh
- The Chilton Foundation
- The Chisholm Foundation
- Sheila and Tony Davidson
- Marianne and James Egan
- Jonathan D. Ewing
- Mary Anne Ford
- Bobbi and Herbert Gstalder
- Elizabeth Hammack
- Mary and Tom Heyman
- Sean Legister
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- Beverly and Paul McCurdy
- Kristin and Donald McDonough
- McEwen Family Foundation
- South Meadow Foundation
- John O'Rourke
- The Rainis Family Foundation
- Braford Renaissance Portraits Corp
- Laurie Schmidt
- Marshall Smith
- John W. Spollen
- Kerry and Brendan J. Swords
- W. Marie White

St. Oscar Romero Circle \$1,000+

- AIG Matching Grants Program
- Joan O'Connell and Richard W. Agresta
- The Michael J. Armstrong Memorial Foundation
- Vivek J. Bantwal
- Mary-Alice Barrett
- Ciara and James Belliveau
- Edward Bosek
- BlackRock
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- Nancy and Jim Buckman
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- Joseph Carr
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- Savannah Conheady
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- Debi and Rory Corrigan
- Carolyn Dursi and Mo Cunniffe
- Kevin Cunningham
- Regina and Emmett Daly
- Notre Dame School
- Heidi and Dr. Mark DeWaele
- Gemma Maria Di Salvo
- Frank Dinger
- Cookie and Ray Dolan
- Lynn and Bob Ducommun
- The John and Anne Duffy Foundation Inc.
- Lorraine and John J. Egan, Jr.
- Eileen and Laurence T. Fell
- The TEAK Fellowship
- Diana Lane and Bill Ford
- The Jesuits of Fordham, Inc.
- Jill and Mitchell Friedman
- Lisa Friel
- Pamela Patton and Ivan Galanin
- Claire and Guthrie Garvin
- Genentech, Inc.
- Madison Farrand Grose and Honora Ahern Grose
- Prosperity Service Group LLC
- Connie and Kevin R. Hackett
- Julie and Jim Hollowell
- Serena and John Hollowell
- David Hammond
- Meg and Tom Healey
- Mary and William Heitman
- Laura Livaccari and Andrew Herzig
- Meg and Rob Hodge
- The America House Jesuit Community
- Jane Kearsy
- Bond, Schoeneck & King, PLLC
- Rachel Kirsh
- Robert Koenigsberger
- Becky Kugler
- Susan Larkin
- New York Life
- St. Ignatius Loyola Jesuit Community
- David Luna '10
- Adrienne and Tom Lynch
- MLB
- Martin Maleska
- Western Asset Management Company
- Charitable Fund LLC
- Jorge Matus
- Mia McDuffie
- Maureen McHugh
- James P. Melican

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 Sheila Sullivan
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 SLT Tread
 Wistar and Andrew Wallace
 Susan and Philip Warner
 Susan and Bill Whelan
 Dr. Megan and Paul Winner
 Kathleen Zortman

St. Katharine Drexel Circle \$500+

Anonymous
 CIT Bank
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 Michael Johannes
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 Chris and James Murray
 Suzanne and Dr. Mark Nemece
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 Stephen Paluszek
 Bespoke Post
 Brigid Quinn
 William Rennison
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 Tina and Matt Rooney
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 Tom and Kathy Shannon Family Foundation
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 John Sette
 Kathy and Tom Shannon
 Jonathan Shechtman
 Katie and Chris Siemann
 Phyllis Sollecito
 Sapna and Arvind Sriram
 Helene and Matthew Strong
 Camille and Juan Tirona
 Beatriz and John Volpe
 Laura Armstrong-Weaver and Ralph N. Weaver III
 Raymond Whiteman
 TisBest Philanthropy

Friends of Cristo Rey \$1+

Anonymous
 AT&T
 Erica Youngren and Craig Abruzzo
 John Adams
 Nnes Ajukwu
 Jennifer Akotoh '11
 Danielle Allen
 Connor Altamura
 Jaritza Alvarez '16

Kasha Amar '12
 Mutual of America Foundation
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 Debbie Anderson
 Khadija Angrum '12
 Amy Arias '12
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 Megan Ayotte
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 Jeremy Barnum
 Camila Barrientos '17
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 Nicholas DeBarbrie
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 Mike's Deli
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 Caitlin Desmond
 Joseph D. Devlin
 Rob DeWaele
 Danielle DiCerbo and Mike Daddio
 Kings County Distillery
 Julia Dolan
 Maureen Donohue-Peters
 James Dougherty
 Carole and John Dowd
 Emma Dowden
 Mary Dowden
 Suzanne Dowden
 Melissa Dreger
 Fred Duck
 John Dugan
 Brenda Dumas
 John Dwyer
 Terence Dwyer
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 Karen and William Erhard, Jr.
 Priscila Espinal '17
 Daniel Estevez '10
 Steve Fermin '11
 Oskarys Fermin '16
 Henry Ferraioli
 Rumble Fitness LLC
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 Glen Gregorio
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 Milagros Guzman
 Ricardo Guzman '16
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 Michael Hallowell
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 Erin Hartnett
 Katie Hebda
 Christine Henderson
 Alexandra Heuer
 Mary Ellen and Bill Higgins
 Emma Hodge
 Grace Hodge
 Spencer Hodge
 William Horan
 Mary and Douglas R. Hoyt

Gillian Hughes
 Brendan Huston
 Nicole Jacubovics
 AJ Jimenez '10
 Jasmine Jimenez '15
 Robin John
 Judy Jones
 Michael Jones
 Kathleen and Patrick Jordan
 Lara Kanjo
 Diane Karcz
 Karen and Tom Keaveney
 Jack and Charlie Keegan
 Gerard Kelly
 Kevin Kelly
 Tara McCabe Kelly
 Natalie and Brendan Kenny
 Daniel Kindbergh
 Patrick King
 Kristine and Kyle Kirstein
 Richard B. Klarberg
 Stephanie Klotter
 Alexis Koron
 William S. Kowalski
 Anthony Kress
 Nancy Kress
 Olivia Kuebler
 Stephen LaBrecque
 Riley Lafnitzegger
 Kelly and Brad Larkin
 Meghan Larsen-Reidy
 Loubriel Ledesma '11
 The Leibold Family
 Elizabeth and Scott Lenz
 Emmanuel Leonard '17
 Carol Lerner
 Melissa Leshner
 Norma Liburd
 Ronald Liebis
 Julissa Lin '15
 Sarah Logan
 Jeanette Lopez
 Herbert Loredo '08
 Marguerite and Tony Lucarelli
 Rosy Lum
 Peter Lynch
 Kenneth Mack
 Andrew Masetti
 Jennifer Matos '17
 Ann Marie McCabe
 Patricia McCarthy
 Virginia McCarthy
 Alexis McClellan
 Sandy McClellan
 Beth and Brian McCurdy
 Pat and Jim McEvoy
 David McGarry
 William McGeveran
 Cathleen and John McGoldrick
 Margaret McGraw
 Ashlee McKenna
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Judy and Jack Houlihan



Jack at an Islanders game with current and former Cristo Rey students in March 2023. From L to R: Edwin Peralta '26, Eder Loera '24, Daniel Lucero '23, Jack Houlihan, Randy Nunez '10, and Gabe Lopez '21.

Judy and Jack Houlihan have been supporting Cristo Rey New York High School since the very beginning, in a very special way. The Houlihans are part of Cristo Rey's "Sponsor a Student" program. The Sponsor a Student program offers donors the opportunity to directly witness the meaningful influence of their philanthropy, and Judy and Jack go above and beyond in connecting with our students and creating life-long relationships. **From taking Cristo Rey students to sporting events and Broadway shows, to introducing them to their children and grandchildren, the Houlihans investment in our students is truly remarkable.** Their generosity doesn't stop here at Cristo Rey, as Judy and Jack have been sponsoring students' education at Catholic schools throughout NYC since the early 1990s. Judy and Jack, we cannot thank you enough for all that you have done and continue to do for our students.

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