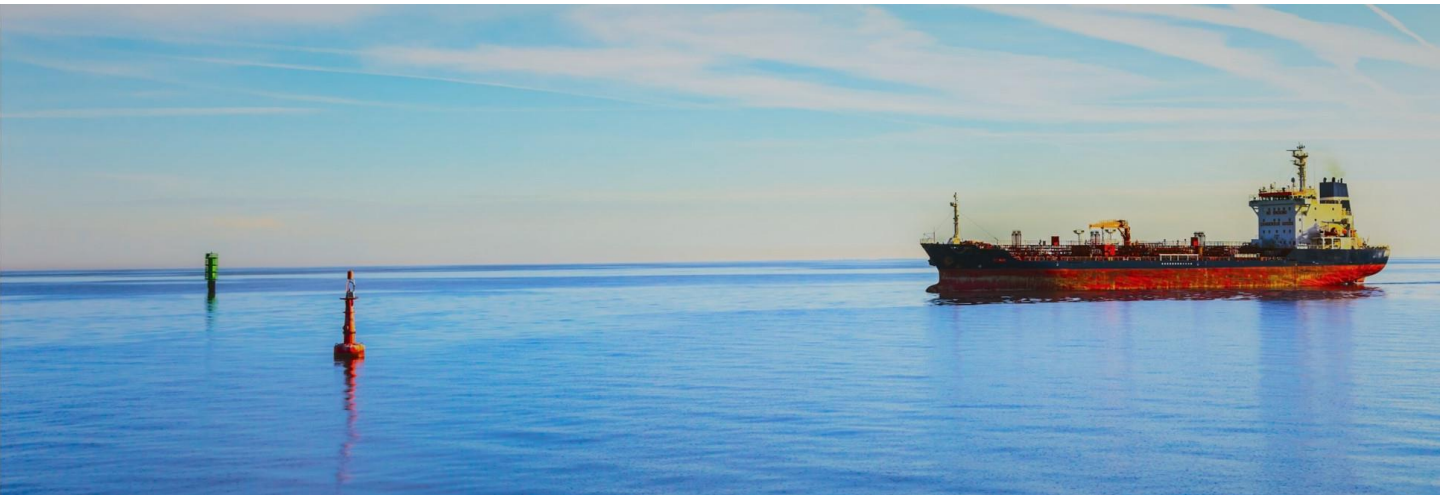




CMA EDUCATION FOUNDATION  
A 501(c)(3) Tax Exempt Charity

# Annual Report 2017



**SEA YOUR FUTURE**

"To promote and support maritime-related education through financial assistance, events, and activities."

# Mission

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- To promote and support maritime related education through financial assistance, events and initiatives.
- The CMA Education Foundation continues the support of future leaders of the maritime industry that was initiated by the creation of the Connecticut Maritime Association in 1984.
- Since 2011, the CMA Education Foundation, a 501C(3) a tax-exempt nonprofit organization, has awarded scholarships, hosted industry research paper competitions and career fairs and subsidized internships at maritime companies.
- The CMA Education Foundation welcomes donations of all amounts to fulfill our mission and increase the level of financial assistance provided to the maritime industry.
- By working with the Connecticut Maritime Association, the CMA Education Foundation is able to engage maritime professionals by providing opportunities to volunteer at events throughout the year.

# From the President

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Thank you to our donors, partners and friends; 2017 was a very good year.

With your support and generosity, we strengthened our financial position, exceeded expectations in CMA membership giving, took our educational outreach to a higher level, and continued to empower scholars and interns by giving them the financial support to finish their studies and begin their careers.

The CMA Education Foundation continues to promote and support maritime related education having awarded over \$229,000 in scholarships high school seniors, college students and/or graduate students participating in a maritime related field of study who demonstrate their interest in the shipping industry. In addition, we awarded over \$115,000 in internship stipends since 2011.

We have come a long way in this journey and can be proud that we have built a Foundation that is having a positive impact for future generations of shipping professionals.

On behalf of all of us at the CMA Education Foundation, we thank you for your commitment and support and for sharing our vision of making maritime education and the shipping industry more accessible to our future leaders.

Sincerely,

Brad L. Berman

## Scholarships FY 2017

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- \$36,500 Awarded
- 18 Students at 11 Schools
  - CA Maritime (1)
  - Mass Maritime (1)
  - Maine Maritime (1)
  - SUNY Maritime (4)
  - Various High Schools(4)
  - Texas A & M University (1)
  - U.S. Merchant Marine Academy (4)
  - Webb Institute (2)

## Industry Research Paper Awards FY 2017

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- \$5,000 Awarded
- 3 Students at 2 Schools
  - SUNY Maritime (2)
  - U. of Rhode Island (1)
- Awarded at the CMA Conference
- Funded by d'Amico International Shipping

## Interns FY 2017

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- \$38,100 Stipends Funded
- 40 Interns at 16 Companies
  - BluePoint Marine LLC
  - Charles R. Weber Company, Inc.
  - Chembulk Tankers LLC
  - Clean Marine Energy LLC
  - Fairfield Chemical Carriers
  - Heidmar Inc.
  - John F. Dillon Co., Inc.
  - Marine Money International
  - Northern Fund Navigation Mgmt.
  - Principal Maritime Mgmt. Inc.
  - Q88 LLC
  - Seabury Maritime LLC
  - Skoufalos LLC
  - Skysail Advertisers
  - True North Chartering LLC
  - Morgan Marketing & Communications

## Scholar Spotlight

*“ In just one year, your support has moved me from being a student who was unsure of his place in the industry and opened my eyes to paths I once thought were unimaginable.”*

### Andrew Mayhew

**SUNY Maritime Student  
CMA EF Scholarship Recipient**

Charles R. Weber Intern

Trip to China

Shandong Vocational Maritime College

Weifang, Summer 2017



### Andrew's Goal:

- To develop an exchange program for students. Andrew continues to meet with leaders at his school to setup such a program.
- Andrew wrote about his experiences including:
  - Visits on container ships, meeting with captains, pilots, operation teams, students, and teachers.
  - Training on simulators and visits to Sime Darby Container Port, Shanghai, Shenzhen.
  - Cultural similarities, basketball, and kite making.

## Participating Educational Institutions to Date

- Bridgeport Regional Aquaculture Science & Technology Center
- The California Maritime Academy
- Kingsborough Community College
- Maine Maritime Academy and its Graduate Program
- Massachusetts Maritime Academy
- SUNY Maritime College and its Graduate Program
- Texas A & M University Maritime Academy
- The Sound School
- United States Merchant Marine Academy
- Webb Institute



WEBB INSTITUTE



The Sound School  
New Haven, CT



TEXAS A&M UNIVERSITY  
GALVESTON CAMPUS





## CMA EDUCATION FOUNDATION

### CMA Education Foundation

#### Financial Summary

Year Ended June 30, 2017 (with comparative totals for 2016)

|   | <u>Unrestricted</u> | <u>2017<br/>Permanently<br/>Restricted</u> | <u>Total</u>      | <u>2016<br/>Total</u> |
|---|---------------------|--|-------------------|-----------------------|
| <b><u>Revenues and Other Support:</u></b>   |                     |  |                   |                       |
| Allocation from CMA   | \$ 50,000           | \$ -                                       | \$ 50,000         | \$ 50,000             |
| Education contributions - Individuals & founda  | 33,660              | -  | 33,660            | 37,245                |
| Investment Income, net of investment expense of<br>\$5,579 and \$1,226 in 2017 and 2016 | 26,851              | -  | 26,851            | 22,207                |
| Fundraising events  | 8,737               | -  | 8,737             | 7,846                 |
| <b>Total Revenues and Other Support</b>   | <b>119,248</b>      | <b>-</b>                                   | <b>119,248</b>    | <b>117,298</b>        |
| <b><u>Expenses:</u></b>   |                     |  |                   |                       |
| Program services:   |                     |  |                   |                       |
| Scholarships and internships *  | 51,500              | -  | 51,500            | 17,100                |
| Support services:   |                     |  |                   |                       |
| Audit and accounting services   | 9,575               | -  | 9,575             | 9,800                 |
| Filing fees   | 50                  | -  | 50                | 200                   |
| Meetings  | 487                 | -  | 487               | 291                   |
| Bank fees   | -                   | -  | -                 | 19                    |
| Office supplies   | 114                 | -  | 114               | 85                    |
| Total support services  | 10,226              | -  | 10,226            | 10,395                |
| <b>Total Expenses</b>   | <b>61,726</b>       | <b>-</b>                                   | <b>61,726</b>     | <b>27,495</b>         |
| Change in net assets  | 57,522              | -  | 57,522            | 89,803                |
| Net assets at Beginning of Year   | 183,425             | 500,000                                    | 683,425           | 593,622               |
| <b>Net Assets at End of Year</b>  | <b>\$ 240,947</b>   | <b>\$ 500,000</b>                          | <b>\$ 740,947</b> | <b>\$ 683,425</b>     |

\* During FY 2016, the timing of the annual scholarship distribution was changed from April to September. Therefore, there was no scholarship distribution during FY 2016.

## Board Directors/Officers

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**Brad L. Berman**, President

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**Kevin Breen**

Charles R. Weber Company, Inc.

**Lauren Davies**

Nedder & Associates, LLC

**Ronald DeSoiza**

PKF O'Connor Davies LLP

**Diana Esteves**, Secretary

Charles R. Weber Company, Inc.

**Catherine Mancuso**

Q88 LLC

**Molly McCafferty**

Guardian Navigation Inc.

**Beth Wilson – Jordan**, Vice President

Flagship Management LLC

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CMA Commodore

**Per Heidenreich**

The Per and Astrid Heidenreich Family  
Foundation,

CMA Commodore

**James R. Lawrence**

Chairman, Marine Money Intl. and  
Founding Partner, MTI Network (USA) Inc.

**Basil G. Mavroleon**

Managing Director, WeberSeas(Hellas)S. A.



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**d'Amico International Shipping**

**Peter Evensen**

**Gener8 Maritime, Inc.**

**The Per and Astrid Heidenreich Family Foundation**

**Pyxis Tankers, Inc.**

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Soren Wolmar  
David Young  
Apostolos Zafolias  
Richard Zimmerman

# CMA Education Foundation Needs Your Support!

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Host an Intern

Support a New Scholarship

Donate at [www.cma-edu.org](http://www.cma-edu.org)

Shop on [www.Smile.Amazon.com](http://www.Smile.Amazon.com) - select to support CMA Education Foundation.

**For Additional Information Contact:**

*Christeen Bernard Dür, Executive Director,  
cmaeducationfoundation@gmail.com*