

Legacies

NEWS FROM THE UNIVERSITY OF MAINE FOUNDATION

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Maine Spirit Fund Established at the University of Maine Foundation

Recall the pleasure you have received from listening to the aspiring instrumentalists in the Symphonic Band. Think of the pride you feel each time the Maine Steiners lead a gathering in a rousing rendition of the Maine Stein Song. Imagine a hockey game without the Screaming Black Bear Pep Band. Picture a UMaine football game without the Pride of Maine Marching Band, cheerleaders and dance team. As the University of Maine's goodwill ambassadors, student groups such as touring ensembles, the University of Maine sports bands, and cheerleaders bring entertainment and spirit to events.

"Every time I attend University of Maine athletic events, concerts by student musical groups, and other such occasions, I am impressed with the wonderful enthusiasm and spirit that these young people generate. These students are great ambassadors for the University of Maine and, therefore, deserve the financial support of alumni." — Bill Johnson '56

Each year these student groups, touring ensembles, clubs and organizations perform throughout the state; they compete in regional and national events, bringing recognition to the University of Maine. In 2006, students in food science won first place in the national Institute of Food Technologists (IFT) Student Association's 2006 Product Development Competition. Just recently, the University's Speech and Debate Team placed first in the Northeast Regional Speech and Debate Tournament held at Plymouth State. These are just two examples that represent the many talented student groups and organizations that struggle to raise funds to attend these regional and national events and competitions.

Recognizing the importance of these student groups to the University of Maine, the Maine Spirit Fund was established at the University of Maine Foundation in 2007 to provide stable, long-term financial support for these students. The funds are not intended to be used for regular on-campus activities.

If you would like to contribute to the Maine Spirit Fund, please send your gift to the University of Maine Foundation, Two Alumni Place, Orono, Maine 04469-5792 or go to our secure on-line Website: www.umainefoundation.org/ssl_secure/. ■



Investment News

The first quarter of 2007 provided plenty of excitement as well as milestones of various kinds. The widely followed Dow Jones Industrial Average hit an all-time high of 12,786 in late February. However, before things could get dull, the Dow experienced the largest one day drop in over 4 years, when, in response to weakness in Chinese markets, the average dropped 416 points on Feb 27.

Through the apocalyptic headlines and the wild price swings the General Fund of the University of Maine Foundation continued its strategy of opportunistic prudence, earning an estimated 2% return for the quarter ending March 30, 2007. The General Fund both avoided any losses (17 of the Foundation's 18 managers provided positive returns) and passed some milestones of its own. Perhaps the most impressive is that the total value of the General Fund reached a new all-time high, surpassing the \$130 million mark for the first time. For perspective, note that the General Fund balance was \$70 million at the end of 2002. The steady growth that the Fund displayed in calendar year 2006 in earning 12.49%, combined with a persistent development effort and (most importantly) a generous and supportive community of donors, all factored into achieving this historic milestone.

The Fund asset allocation, currently emphasizing equity over fixed income investments, has proven quite profitable in the past cycle. The modest emphasis on international investments has also helped the General Fund return. In addition, the Fund had some impressive performance by individual managers. Long-time growth manager Westfield Capital posted a 5.26% return in the quarter, followed by the Fund's newest portfolio manager, Wells Capital, getting a good start with a 3.33% return. The expectation is that markets will continue to be volatile, particularly over the short term. However, the continued diligence of a dedicated investment committee and the evolution of an increasingly sophisticated investment approach should provide steady returns in 2007. ■

Please contact Amos Orcutt, President/CEO at 800-982-8503 if you have any questions about investments or Legacies.

President/CEO Amos Orcutt and his wife Lola with Polly Curtis and former Governor Ken Curtis at the Sarasota "Spring Swing" event March 10, 2007.



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Orono, Maine 04469-5792



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News Briefs



Tina Dowling joined the University of Maine Foundation in January 2007 as Senior Accountant. She is a graduate of Husson

College, class of 1999, with a Bachelor's Degree in Accounting. Prior to coming to the University of Maine Foundation, Tina worked for Haverlock, Estey, & Curran preparing tax returns, audits, reviews and compilations, and Bangor Gas Company as a Senior Accountant. She resides in Newburgh with her husband Tom and daughter Ava.

Buchanan Alumni House to Celebrate 5th Anniversary

The Buchanan Alumni House has reached its 5th-year milestone and will celebrate with a program and reception on June 2, 2007 at 4 p.m.

Since its opening during Reunion Weekend in 2002, the Buchanan Alumni House has been an exceptional resource for the University of Maine. Over 60,000 people have attended functions at Buchanan Alumni House. These figures do not include "drop-in" visits, which number in the hundreds each year. In addition, in the past three years over 14,727 students and guests have begun and ended campus tours at the Buchanan Alumni House.

You can contact the University of Maine Foundation by writing or calling President/CEO Amos Orcutt:

Two Alumni Place
Orono, Maine 04469-5792
207-581-5100 or 800-982-8503
100 Foden Road
Suite 303, W. Building
South Portland, Maine 04106
207-253-5172 or 800-449-2629
www.umainefoundation.org

President Abram W. Harris Award

NOMINATIONS ARE SOUGHT for the President Abram W. Harris Award, a \$5,000 prize to be presented to an individual(s) whose impact on the University of Maine reflects the level of advancements made by the former president, who served the University from 1893-1901. The second award was given to Habib J. Dagher, Professor of Civil Engineering and Director of the Advanced Engineered Wood Composites Center at the University of Maine. Dagher was described as a transformational leader in the tradition of President Abram W. Harris, as were the Faculty Five—George Jacobson, Stephen Norton, David Smith, George Markowski, and Malcolm Hunter, who were honored with the first annual Harris Award.

The award was established with an endowed gift to the Foundation by Harris's grandson, A. W. "Pete" Harris III '50 and family friends.

Foundation President/CEO Amos Orcutt must receive letters of nomination for the President Abram W. Harris Award by 5 p.m., June 30. The award will be presented at the Foundation's Annual Meeting, October 3, 2007. ■

UMaine Receives Largest Ever One-time Gift

The University of Maine Foundation has received the largest one-time gift ever donated to the University of Maine by a private individual or family—a \$4.2 million personal residence at 200 Woodville Road in Falmouth. The home is a gift of Eric and Peggy Cianchette.



"The Cianchette Family, meaning my immediate family and our parents, grandparents, uncles, cousins, and everyone who has worked with us in our business pursuits, believe in the state of Maine," says Eric Cianchette. "We hope that this gift will help the University of Maine educate a new generation of Mainers who will share our values of honesty and hard work."

The Cianchette Wing of Buchanan Alumni House will be dedicated on Saturday, June 2 as part of Reunion Weekend festivities. ■

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