

# Legacies

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FOUNDATION

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## MESSAGE FROM FOUNDATION PRESIDENT/CEO JEFFERY N. MILLS, PH.D.

As you can see from the photo to the right, the University of Maine and the University of Maine Foundation are well prepared to enter the final phase of our Vision for Tomorrow campaign. We have record numbers in giving society memberships, enrollment, endowment totals and state support. On page 2, you will notice that along with the announcement of the campaign, we revealed a special matching gift opportunity, thanks to a very generous donor. Along with that, our FY17 investment return was 12.9%.

I expect to see many of you this coming spring on the 2018 Road Trip. Please watch our website for dates.

On June 1, 2018 we will once again celebrate our many loyal Charles F. Allen Legacy Society members with a luncheon at Buchanan Alumni House. Mark your calendars!

This is certainly an exciting time for the Foundation as we lead the fundraising efforts for UMaine's Vision for Tomorrow comprehensive campaign.



Jeffery N. Mills '82, Ph.D., President/CEO  
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## UMaine's \$200M Vision for Tomorrow

During the October University of Maine Foundation Annual Luncheon, University of Maine President Susan J. Hunter and University of Maine Foundation President Jeffery N. Mills announced that UMaine and the Foundation have moved into the final, public phase of the Vision for Tomorrow comprehensive campaign, a \$200 million fundraising drive for UMaine. The campaign has been in its "quiet phase" for the past few years as it developed the effort's base of support. As a result, funds raised so far now total over \$121 million.

***"Vision for Tomorrow is a bold fundraising campaign that will enable us to make a greater difference in the lives of students, and to conduct our critical work statewide and beyond."***

— University of Maine President Susan J. Hunter

Many significant initiatives have been created as a result of the initial \$121 million raised. Examples include: the Stephen E. King Chair in Literature, the Clement and Linda McGillicuddy Humanities Center, the Gerard S. Cassidy '80 Capital Markets Training Laboratory, the Emera Astronomy Center, the Kenneth W. Saunders and Henry W. Saunders Professorship in Engineering Leadership and Management, the Savage Challenge Fund to support men's ice hockey and the Edward Sturgis Grew Earth Sciences Endowment. In addition, annual giving success stories of the campaign include growth in the number of giving society members, and the launch of the Alford Fund for Athletics, the Maine Day of Giving, and the Employee Giving Campaign.

"The success of the campaign celebrates UMaine's past, while paving a way for the brightest possible future," said Mills. "Central to the Vision for Tomorrow campaign are two major interests — immediate needs, and endowed support to benefit UMaine students and faculty. Nothing is more important than making sure students receive the most affordable, highest quality education we can provide."

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## UPCOMING EVENTS

### Maine Day of Giving

May 2, 2018

Celebrate the Maine Day tradition by making a gift on Maine Day of Giving [umainefoundation.org/give](http://umainefoundation.org/give)

### Tribute Fundraising Dinner in Honor of President Hunter

(invitation only)

May 24, 2018

### Charles F. Allen Legacy Society

Luncheon (invitation only)

June 1, 2018

Buchanan Alumni House

### UMaine Alumni Association

#### 2018 Spring Road Trip

Watch for Florida Red Sox game/UMaine event announcement!

### Reunion 2018

Honoring all classes ending in 3 or 8 and Senior Alumni. Classes are preparing their plans for campus activities and fundraising drives now.

**Classes of 1953, 1958, 1963 and Senior Alumni have planned events for September 13-15, 2018**

**FMI visit: [umainealumni.com/events](http://umainealumni.com/events)**



**You can invest in these promising UMaine students—and invest in your own future—with a gift that pays you income for life!**

Contact the Foundation's planned giving staff for a customized illustration of how such gifts can work for you.



## Matching Gift Opportunities for Vision for Tomorrow Endowed Funds

To encourage investment in the Vision for Tomorrow campaign, an anonymous gift of \$1M has been designated as a matching gift opportunity through the University of Maine Foundation.

**1:3 ENDOWED SCHOLARSHIP MATCH** to benefit:

- Maine Promise Scholars program for Maine students with unmet financial need
- Maine Top Scholars program for Maine students who are high academic performers

### 1:4 ENDOWED FUND MATCH

Offered by the University of Maine Foundation and the University of Maine Pulp & Paper Foundation for funds, including existing funds, which do not meet the criteria for the Maine Promise or Top Scholars scholarship match

Contact the Foundation for more information.

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The campaign has four major priority areas — Fostering Student Success, Ensuring Access for All of Maine, Catalyzing Maine's Economy, and Accelerating Discovery to Impact. Each area will focus on student success, including scholarships. Other examples of investments include endowments to support faculty and student learning across all colleges, centralized campuswide initiatives to enhance student engagement, and support for major capital needs to update where learning takes place and how it is delivered, such as a new Engineering Education and Design Center.

Campaigns mobilize and motivate alumni and friends in support of a university's mission and values, Mills said. By reaching the goal of Vision for Tomorrow, UMaine will positively affect lives in Maine, provide broader access to higher education, enhance excellence, and contribute to the Maine economy and our state's creative, athletic and scholarly achievements.

“Given that UMaine just welcomed its largest class ever, and seeks to expand its reputation for research and community engagement, Vision for Tomorrow stands out as a timely, worthy initiative that will benefit not only Maine's flagship university, but the entire state,” Mills said.

The University of Maine Foundation will take the lead in managing the campaign. Additional information about giving opportunities and campaign updates can be found on the campaign website, [umaine.edu/visionfortomorrow](http://umaine.edu/visionfortomorrow).





## The College of Our Hearts, Always

*“Whatever good has happened to me is because of the University of Maine. I owe everything to the University.”*

— Bob Haraden '49 Civil Engineering

Bob Haraden gave three years of service to the U.S. Navy and had a rewarding thirty-year career with the National Park Service. He has been a volunteer for Meals on Wheels in Montana for nearly thirty years. Like many University of Maine alumni, he believes that the University gave him everything he needed for a rewarding career.

There are people all over the country who feel this way about our University. It often prompts them to ask us about ways to give back to the University. Nothing recognizes your own success as well as assisting future generations of students to have the same educational opportunities that you did.

The Foundation staff has experience and expertise in handling many types of endowed gifts on behalf of the University of Maine. There are currently tremendous financial incentives specifically designed to encourage charitable giving and we can help you to explore “tax wise” ways to make a current or deferred gift. Please contact us to learn more about the many ways of giving.

## Beneficiary Designations Can Be Simple, Private and Flexible

In recent years it has become common for gifts to the University of Maine Foundation after a donor's death to be made via beneficiary designation. A beneficiary designation is a statement that describes who should receive an asset or account after the owner dies. A donor can designate that the University of Maine Foundation receive all or a portion of what remains in most qualified retirement plans, such as an IRA, a 401(k), or a 403(b) account.

Other accounts that allow beneficiary designations include “transfer on death” bank or brokerage accounts, insurance policies, commercial annuity contracts and donor advised funds sponsored by financial institutions. Designation forms (paper or online) are available from the entity holding the account. Designations can be changed at any time.

Even though the Foundation staff always recommends that donors consult with their advisers before making a planned gift, donors do not need an attorney to complete a designated beneficiary form or to change it at some later time. This simplicity and lack of cost appeals to many donors. Transfers made by a beneficiary designation pass outside the probate process, which preserves privacy and allows the transfers to occur more quickly.

Some donors prefer to make gifts to the University of Maine Foundation that do not take effect until their deaths because they are concerned that they might need the assets to pay for unforeseen expenses later in life. Many donors choose to endow scholarship funds with these transfers so that University of Maine students can be helped in perpetuity.

We encourage you to talk with the Foundation planned giving staff about the simplicity, preservation of privacy and flexibility that beneficiary designations can provide.

## INVESTMENT NEWS

The General Endowment investment portfolio of the Foundation finished our fiscal year on June 30, 2017 on a strong note returning a net 12.9% versus the policy benchmark of 12.7%. International equities led the way with Non-US Developed Equities posting 21.9% and Emerging Markets Equities 21.3% while US Equities continued to perform well at 18.2% for the fiscal year.

For the calendar year 2017 through September 30, 2017, the results continue to be strong again with equities leading the way. The portfolio returned 3.7% for the quarter and 12.8% for the calendar year to date. The portfolio benefited from geographic diversification over this period, with international markets strongly outperforming domestic equities thus far in 2017. Fixed income, which has struggled in recent years (i.e., modest declines in 2013 and 2015), saw an uptick returning 3.7% thus far in 2017, also benefiting from some global exposure.

Financial markets continue to display a strong “risk on” sentiment characterized by steadily rising asset prices and below-average volatility. Several years into a bull market, interest rates are near historic lows and US stock valuations are well above their long-term averages, potentially limiting returns from domestic stocks and bonds over the medium-term. In this environment, the portfolio's robust diversification across geographies, asset classes, and strategies is critical to meeting long-term return objectives and likely to prove valuable should volatility return to the marketplace.

As we've reached another milestone with our General Endowment portfolio surpassing the \$200 million mark and housing nearly 1,700 endowed funds, we thank you. The General Endowment was \$203 million at June 30 up from \$179.9 million a year ago. Total endowment supporting the University of Maine, including the endowments managed by UMaine System, UMaine Pulp & Paper Foundation, and the Maine 4-H Foundation, was \$304 million at June 30. The generosity of our alumni and friends since the creation of the Foundation in 1934 is striking and the need for endowment has never been greater. We look forward to growing the endowment as one of the priorities of the Vision for Tomorrow Campaign.

*For additional information or to update your record,  
 please email the Foundation, [umainefoundation@maine.edu](mailto:umainefoundation@maine.edu), or visit our website, [umainefoundation.org](http://umainefoundation.org).*

**Over \$100,000 Raised in Memory**



David M. Cheney was a senior at the University of Maine when he tragically lost his life on November 16, 2012 as a result of a small plane crash in Owls Head. Two of Cheney's UMaine fraternity brothers also perished.

At the time of his death, Cheney was president of the Lambda Chi Alpha Fraternity and, like many UMaine students, loved the outdoors and was very involved on campus. Cheney took his UMaine education seriously and encouraged his friends and fraternity brothers to do the same.

The Cheney family set up a scholarship to honor their loved one's memory and to help other students afford a UMaine education.

In setting up the scholarship, they noted,

"David truly blossomed at the University of Maine. He discovered the value of education, the importance of community service, and the endless value of friendship."

Erin Cheney has led an annual golf tournament in her brother's memory. More than \$100,000 has been raised from the tournament and gifts from family members and friends who wish to remember David in a special way. The scholarship gives first preference to members of Lamba Chi Alpha who demonstrate great involvement on campus and a commitment to civic engagement through service projects.

"It is extraordinarily difficult to help family and friends process an untimely death like David's," says Susan J. Hunter, Ph.D. who has played in the Cheney tournament.

"Nothing can ever erase the pain of losing a child, sibling, or friend under such heartbreaking circumstances but I do think the Cheney tournament and scholarship have been part of a healing process for many. We are very grateful that David's family and friends are honoring their son, while helping future generations of UMaine students."



  
**LEGACY SOCIETY**  
*Charles F. Allen*

*Planned or deferred gifts  
 may qualify donors  
 for immediate membership in the*

**CHARLES F. ALLEN LEGACY SOCIETY**

*a select group of alumni and  
 friends of the University of Maine.*

*Here is the sample language for  
 making a bequest to the University  
 of Maine Foundation:*

"I give and bequeath to the UNIVERSITY OF MAINE FOUNDATION for the benefit of the University of Maine (possible choices follow):

- the sum of \$ \_\_\_\_\_;
- or
- \_\_\_\_\_ percent of my estate;
- or
- the property described herein

to establish/add to the \_\_\_\_\_ Fund.

The principal is to be endowed and the distributions, as established by the University of Maine Foundation Board of Directors, shall be used for \_\_\_\_\_."