

Legacies

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

2014
80 years
Ensuring
the Future

As we celebrate the 80th year of the University of Maine Foundation, it is a good time to

reflect on the impact made by the most significant gift ever received by the Foundation. That first gift of \$1,000 from the UMaine Class of 1909 was “the gift” which initiated all that has happened through the work of the Foundation for the last eighty years. The foresight of those individuals who wanted to ensure the future of UMaine cannot be overstated. That \$1,000 which is now almost \$220 million in assets—not including the millions of dollars in investment proceeds paid out in scholarships and other support—has made a significant difference for the students, faculty and staff at UMaine.

In FY14, the Foundation recorded new outright and planned gifts totaling \$13,636,514. There were 2,616 gifts and 62 new endowment funds established. The Foundation now holds 1,466 endowment funds. The

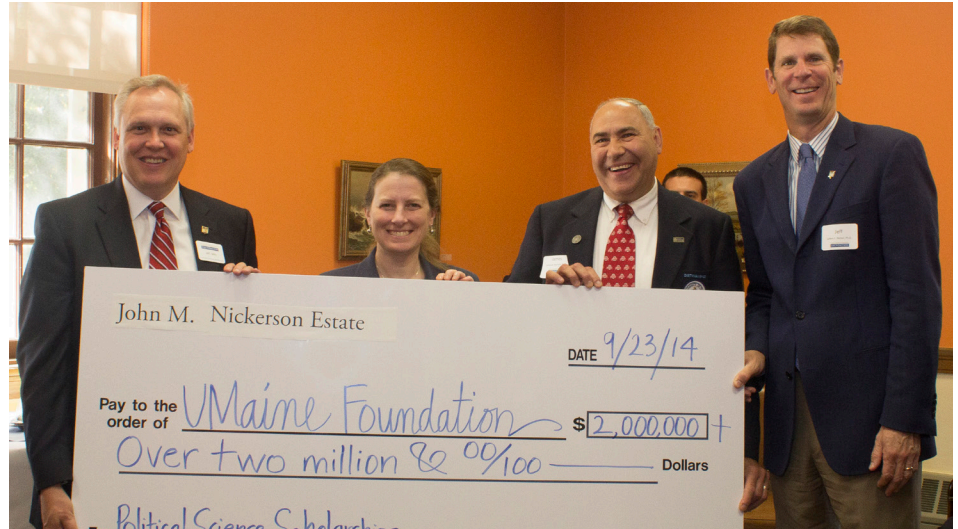
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Jeffery N. Mills, President/CEO of the University of Maine Foundation, Emily Haddad, Dean of the College of Liberal Arts and Sciences, James W. Warhola, Department Chair of Political Science and Jeffrey Hecker, Executive Vice President for Academic Affairs and Provost accept the bequest from the estate of John M. Nickerson

Former Professor and Alumnus Gifts Over \$2M for Scholarships, Professorship

An endowed scholarship fund and political science professorship have been established in the University of Maine Foundation with over \$2 million in gifts from John Nickerson, a University of Maine alumnus and professor emeritus at the University of Maine at Augusta who passed away in May 2013.

The Sept. 23 announcement of the scholarship fund and professorship by University of Maine Foundation President/CEO Jeffery Mills was made in UMaine’s North Stevens Hall, where the John Mitchell Nickerson Room was dedicated in honor of the member of the UMaine class of 1959.

“This substantial gift will result in one of the largest scholarship funds managed by the University of Maine Foundation,” said Mills. “Dr. Nickerson was a dedicated political science professional and scholar. With this significant and ongoing support for UMaine students and faculty, his work will continue to advance in Maine and beyond.”

— Jeffery N. Mills, Ph.D.

The professorship will be known as the John Mitchell Nickerson Professorship of Political Science and will provide support for an accomplished UMaine political science professor. The endowed John M. Nickerson Scholarship Fund will make merit awards to UMaine juniors and seniors majoring in political science or participating in the prelaw program who are residents of Maine. If the market cooperates, the fund will generate approximately \$100,000 per year for scholarships starting in 2016.



endowment return in FY14 was 14% and total assets were \$219.6 million, a 13.5% increase over the previous year.

Last year's announcement of a celebratory 80th anniversary matching gift program resulted in over \$3 million in new gifts.

Current growth projections for the Foundation put assets at over \$300 million by 2022. Your support is what creates this vital trajectory for continued excellence at the University of Maine. As always our role is responsible stewardship, a role we take seriously for the donors, faculty, staff and students we serve.

Beyond the numbers, we have personal examples of the results of scholarship support.

In reviewing the achievements of the six awardees on this page, it is clear that continued investment in UMaine and its students, faculty and staff through the efforts of the University of Maine Foundation is indeed ensuring the future.

We have hosted two scholarship receptions recently, I wish I could capture and share all of the wonderful stories we are hearing about the impact of these dollars on our current student population. On page 4 you can read the wonderful comments by alumna Kimberly Dao'14.

Another important recent event was the Charles F. Allen Legacy Society Recognition Luncheon where we celebrated membership of over 800.

Thank you for your continued generosity.

2014 President Abram W. Harris Awards

As part of the celebration of its 80th anniversary, the University of Maine Foundation awarded one graduate from each of UMaine's colleges with the President Abram W. Harris Award. The award was established by President Harris' grandson Abram "Pete" W. Harris III '50 and his friend Marion Waterman Meyer '51 in 2003 and is presented periodically by the Foundation. Each awardee was a scholarship recipient as a UMaine student and evidences exemplary and extraordinary leadership, contributions to his or her community and/or service to UMaine – the essence of Dr. Harris' efforts as the president of the University of Maine from 1893 to 1901.



Debra A. Gervais, who graduated in 1986 with a bachelor's degree in Honors and chemistry, is Division Chief of Abdominal Imaging at Massachusetts General Hospital and Associate Professor of Radiology, Harvard Medical School.

Originally from Madawaska, Gervais attended Tufts Medical School, where she was named to the Alpha Omega Alpha honor society. She completed an internship year in internal medicine at Maine Medical Center in Portland. Gervais did her residency training in diagnostic radiology at Massachusetts General Hospital, where she served one year as Chief Resident in Radiology and pursued sub-specialty fellowship training in abdominal imaging and intervention. Prior to her return to Massachusetts General Hospital, Gervais was a private practice radiologist and an attending radiologist at Boston Children's Hospital.



Christopher P. Keating, an Investment Management Executive in the Boston area, received a bachelor's degree in business administration in 1979.

After graduating from the University of Maine, Keating played for seven years in the National Football League, spending six years in Buffalo and one in Washington. He became registered as a stockbroker and worked during his last three off-seasons from football. Upon retirement, Keating earned his law degree from Suffolk University Law School in 1991.



John K. Veroneau graduated in 1983 with a bachelor's degree in English. He practices international trade law at Covington & Burling LLP, a Washington, D.C.-based global law firm, where he co-chairs the International Trade and Investment practice group. He has served in U.S. Senate-confirmed positions in Republican and Democratic administrations. Under President Bush, he was Deputy United States Trade Representative (USTR) and USTR General Counsel. Under President Clinton, he served as Assistant Secretary of Defense for Legislative Affairs. Keating was Legislative Director to former U.S. Sen.

Bill Cohen, Legislative Director to former U.S. Senate Majority Leader Bill Frist and Chief of Staff to U.S. Sen. Susan Collins.



Calen B. Colby, graduated with a bachelor's degree in civil engineering in 1985 and a master's degree in civil engineering in 1991. Colby spent the first part of his career overhauling nuclear attack submarines. For 15 years, he worked for a national contractor designing and constructing power plants, then became a project manager in the paper industry in the United States and Europe. Following this, Colby worked in the A/E consulting engineering field. Among many notable projects in his career, Calen worked with international artist Michael Singer, on structural and mechanical systems for a sculpture at the U.S. embassy in Athens, Greece.

He is a registered professional engineer in 27 states and five Canadian provinces. In 2008, Colby and his wife Sarah Emily founded Colby Company Engineering, a Portland, Maine-based firm with 26 employees.



C. Ann Merrifield graduated with a bachelor's degree in zoology in 1973 and a master's in education in 1975. She works with a number of small technology businesses as an independent board member, adviser or investor. From 2012 to July 2014, she held the role of President and Chief Executive Officer of PathoGenetix, Inc., a commercial stage developer of an automated system for rapid identification and typing of pathogenic bacterial strains. Prior to her role at PathoGenetix, Merrifield spent 18 years at Genzyme Corporation, a diversified global biotechnology company. Earlier in her career, Merrifield was a partner

at Bain and Company, a global strategy consulting firm in Boston, and she was an Investment Officer at Aetna Life & Casualty in Hartford, Conn.



Mark "Rookie" A. Letendre graduated in 1978 with a bachelor's degree in physical education. He is Director of Umpire Medical Service in the Office of the Commissioner for Major League Baseball.

In 2000, he was selected by the Major League Baseball Commissioner's Office to develop and oversee a first-ever comprehensive athletic health care program for the 74 umpires in MLB. He served as a Major League Baseball Head Athletic Trainer for 14 years with the San Francisco Giants and eight years as a Minor League and Assistant Athletic Trainer with

the New York Yankees. Letendre was honored to serve as National League athletic trainer at the 1987 and 1994 MLB All-Star Games. He has been recognized with many awards and serves on several civic-related committees.

Foundation FY14 Appointments

At the Oct. 3 Annual Meeting, Maria Fuentes and Kurt Marston were appointed as new Directors. Reappointed members include: Jon Dawson, Parker Denaco, Edward Keefe, Patrice Krant, Michael Soares and Patricia Sutherland.

New members include: Karen Boucias, Christopher Emmons, Paul Hannigan, Henry Schmelzer, Evelyn Silver and Calista Wiberg-Hannigan. John I. Simpson was appointed as a new honorary member.



John I. Simpson and Jeffery N. Mills

80th
Anniversary
Matching Gift Program

In celebration of its 80th anniversary, the University of Maine Foundation offered a 25% matching gift program to encourage gifts to existing endowment funds and the creation of new endowments. As a result of the program, \$3 million was raised, 152 donors participated, and 40 new endowments were established.

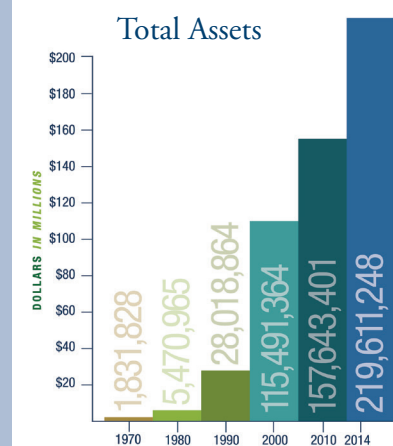
Thank you to everyone who participated. The program has now ended.

INVESTMENT NEWS

The Foundation's investment advisor, Boston-based Cambridge Associates, presented an update on the General Endowment portfolio for the fiscal year ended June 30, 2014 at the Foundation's annual meeting held October 3, 2014. Implementation of the new investment policies, asset allocation and transition to new managers is largely complete; however, implementing portfolio changes at the beginning of the year resulted in higher than average cash balances which hurt portfolio performance as equity markets performed well while the portfolio was reinvested. Despite above average cash holdings, the General Endowment Fund, totaling \$192 million, returned 14% for the fiscal year ending June 30, 2014 falling slightly below the benchmark return of 14.8%.

For the fiscal year, the General Endowment benefited from outperformance in its Fixed Income and Emerging Markets Equity allocations. Corporate bond manager Loomis Sayles (+9.2% versus +4.2% for its benchmark) and Lazard Emerging Markets Fund (+18.3% versus +14.7% for its benchmark) were two of the largest contributors to performance. Although the portfolio was negatively impacted by underperformance in both the U.S. Equity and the Developed non-U.S. Equity allocations, the top performer for the fiscal year was U.S. small/mid cap manager Westfield Capital, returning 28.2% versus the benchmark return of 26.3%.

The investment committee and Cambridge Associates meet at least quarterly to review and discuss the General Endowment Portfolio. With the portfolio changes put in place, the investment committee is confident the portfolio will perform well on a relative basis going forward. The Foundation wishes to extend thanks and gratitude to our investment committee for their time and expertise in helping to manage the General Endowment.



For additional information or to update your record, please email the Foundation at umainefoundation@maine.edu.



From UMaine to Tufts Medical School

University of Maine alumna Kimberly Dao '14 delivered a heartfelt message at the University of Maine Foundation Scholarship Recognition Reception in Southern Maine recently. This is an excerpt from her remarks.

“What I can tell you today is that the education I received at UMaine surpassed what my parents, friends, and

I could have ever imagined. My parents taught me that anything is possible if we worked for it. So despite the financial struggle to afford a secondary education, the Top Scholar Award helped me become part of the first generation of college graduates in my family. In addition, I graduated without debt and the Foundation is continuing to help me in medical school through the Gilbert Loan Program, which is like the jackpot of all loans.

The Tufts program is an incredible opportunity and it wouldn't have been possible without the connections I made through UMaine. A college education really consists of more than what a student learns in a classroom; it encompasses life experiences. I have acquired some of these through my UMaine involvement. Knowing I have the support of the UMaine Foundation behind me, I am driven to be the best that I can be. It is part of being a recipient of these amazing scholarships that I feel an obligation to seize all the opportunities presented to me. I hold myself to high academic, social, and communal standards. And you will notice this universal theme with many other UMaine Foundation recipients. It means a lot to have our hard work be recognized but, more than anything, being a scholar also serves as an inspiration to always do your best, to strive for excellence, and to give back to the community.

The unmatched UMaine community has fostered an unyielding desire to further my education that has truly enriched my life. I cannot thank the Foundation and donors enough. **With the help of the scholarships I have received, I will not have to worry as much about finances; it will enable me to focus on what I value, which is learning and being able to give back to the community.** I want to reiterate once again how much I appreciate everything the Foundation has done for me, the University, and countless others.

Thank you and GO BLUE!”

Dao's complete remarks are available on the Foundation website: umainefoundation.org

New Ways to Connect with the Foundation



Recently, the Foundation launched a new website with updated navigation and optimization for phones and tablets. The process is ongoing and there are additional changes ahead. The address remains the same, umainefoundation.org. Along with the website, Facebook (facebook.com/umainefoundation) and Twitter (@umainef) are active. Watch for LinkedIn and YouTube to be active soon.



YES! on Question 2
 on Maine's Nov. 4 ballot
 supports a new
**\$8M Animal/Plant Disease and
 Insect Control Lab
 for Maine**
 administered by
UMaine Cooperative Extension