

Legacies

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FOUNDATION

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



First let me express our deep appreciation to the thousands of donors who have placed their trust in the University of Maine Foundation. With your investments, the Foundation endowment provided more than \$5.6 million in support of the University of Maine this past school year.

One example is UMaine 2016 valedictorian Nicholas Fried, an Honors student who majored in animal and veterinary sciences, with a minor in chemistry. This fall, he will be an MD/Ph.D. student at the Louisiana State University in New Orleans. He plans to become a primary care physician in a medically underserved community and conduct research. When Nicholas cited his top three academic honors, one of them was the Helen Louise Stinchfield '18 Memorial Scholarship through the University of Maine Foundation.

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University of Maine Foundation President Jeffery N. Mills, Ph.D., Entrepreneur David S. Sklar '63 and UMaine President Susan J. Hunter, Ph.D. Sklar accepts his recognition certificate as a new member of the Charles F. Allen Legacy Society.

UMaine Alumnus David Sklar Joins Legacy Society with \$1M Planned Gift

David Sklar, a product of his time, became a survivor in the face of antisemitism and a hand full of trying cards. "The two biggest things I've tried for in life are fighting antisemitism and, now, supporting students: giving them a chance to go on to UMaine, whether its for forestry or mechanical engineering, I've made no restrictions," said Sklar.

"In the end," said Sklar, "it's not about the amount of money, but about how I got to where I am. I wanted to do something to make a lasting legacy, and I think this \$1 million gift will do that."

Sklar's father came to the United States from Poland to raise his family and opened a clothing store. After growing up in Old Town, Sklar attended the University of Maine, and became a brother of Beta Theta Pi fraternity.

Upon graduation, Sklar was faced with a hard decision: to carry on in his father's footsteps, or to create a new career for himself. "My father died when I was 21," said Sklar, "and I could have dumped the whole business and given up, but I didn't." In 1963, right out of school, Sklar took over the business, and continued his father's legacy. This led Sklar on to a forty-year career as a local clothier of the Brewer-Bangor area, including the successful ownership of a discount outerwear shop and a high-end clothing store.

His successes began, however, with a Bachelor's degree in marketing and advertising from the University of Maine, which he credits, along with his experiences at UMaine and Beta Theta Pi, to shaping his life and career.

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Helen Brooks Brown funded this scholarship with a bequest from her estate in 2003. Her desire was to support pre-med students at the University of Maine.

Our work includes many stories like these where deserving and motivated students are provided with much appreciated support for their studies while perpetual legacies are created for our donors and their families.

Again, thank you for all that you do for the University of Maine Foundation.

Jeffery N. Mills, Ph.D., President/CEO
University of Maine Foundation



Legacy Society Recognition Luncheon

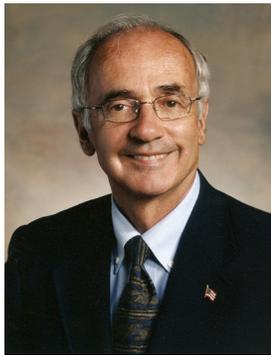
On May 18, 2016 the University of Maine Foundation held the Charles F. Allen Legacy Society Luncheon and celebrated over 20 years of creating lasting legacies. More than 90 donors and guests attended the luncheon, and, with many new faces in the crowd, Society members enjoyed one of the highest-attended luncheons since the event was first held.

University of Maine President Susan J. Hunter attended the Luncheon as the first UMaine president to join the Charles F. Allen Legacy Society while in office. Foundation President Jeff Mills presented President Hunter with the first Triple Crown of Giving pin, recognizing her and her husband Dr. David Lambert as members of the President's Club (annual gift of \$1,000+), Stillwater Society (lifetime giving of \$25,000+) and the Charles F. Allen Legacy Society (a planned gift of \$10,000+). Dr. Hunter addressed the Legacy Society guests and thanked them for their attendance and generosity to the University.

Foundation President Jeff Mills announced that there have been nearly 900 members in the Legacy Society over its 20 year history and over \$68 million has been raised through bequests and planned gifts by Legacy Society members in just the past ten years.

Abigail Weigang '19, Senior Alumni Scholarship recipient and bioengineering major, spoke to the members of the Legacy Society, and emphasized the real impact that she has experienced from receiving scholarship support.

As a busy student athlete, she noted that her scholarship is not just about receiving a check, ***"It's a source of encouragement, telling you to keep up the good work. It's a weight lifted off your shoulders, followed by a glorious sigh of relief. A scholarship is a push in the right direction and an often times much-needed source of reassurance."***



Sadly we announce the passing of our Treasurer, the Honorable Darryl N. Brown '66, '69G.

"Darryl was an outstanding leader who understood the importance of philanthropy to the University of Maine's future," said Foundation President Jeffery Mills. "He was a vocal advocate for UMaine and its value to our state and residents. Darryl was a dedicated and effective board leader, one widely admired throughout the state. We extend our deepest sympathies to Penny and to all of Darryl's family and friends."

Darryl served the Foundation and the University in many capacities over the years, and was the only board chair to serve three times; 1998-1999, 2008-2009 and 2012-2013. He was the Foundation Board's treasurer at the time of his passing, and had previously served as its secretary.

Gifts in Darryl's memory may be made to the Darryl and Penny Brown Scholarship held at the University of Maine Foundation.

To make an gift online visit
[▶umainefoundation.org/memorial](http://umainefoundation.org/memorial)



Richard and William Newdick Theatre Scholarship

Brothers Richard and William Newdick left an everlasting legacy by establishing an endowed scholarship for theatre majors through the University of Maine Foundation. Richard earned his bachelor's degree in theatre in 1953 from the University of Maine, his master of arts in theatre from the University of North Carolina at Chapel Hill and his Ph.D. from Virginia Commonwealth. He worked in outdoor drama and as a professional stage manager and actor in regional theatres. He taught theatre at three state universities and brought his life's work to a successful conclusion as chair of theatre at Virginia Commonwealth University. William Newdick earned his bachelor's degree in public management in 1949 and his graduate degree in political science in 1951 from the University of Maine and enjoyed a great fondness for the theatre.

Now, promising, talented undergraduate students who are majoring in theatre will be helped by the Newdicks' generosity. Substantial scholarship awards will be available to both recruit promising talent to the University, and to encourage those same students to continue their studies. Looking back on his life, Richard said, "It's been a good life doing what I was trained to do and what I so much enjoyed doing." He and his brother will be making the educational opportunities that they enjoyed possible for others. The Newdick legacy will live on through the work of theatre students.

The Newdick Scholarship recipient for the 2015-16 academic year was Katie Keaton '16:



"Receiving the Newdick Scholarship benefited me greatly as a theatre major at the University of Maine. It is so important to have financial support from such generous donors in the performing arts. It enhances the quality of our education by providing us with the resources necessary for keeping up with the fast-paced, ever-changing industry."

For more information on the School of Performing Arts, visit umaine.edu/SPA.

INVESTMENT NEWS

By the end of the first quarter equities rebounded strongly from their mid-February lows, with global equities (as measured by the MSCI All Country World Index) dropping -11% by February 11th and finishing the quarter at +0.3%. The General Endowment of the University of Maine Foundation similarly rebounded from a challenging January to return +0.5% for the quarter ended March 31, outperforming our policy benchmark of +0.3%.

All asset classes in the General Endowment outperformed their benchmarks in the first quarter with the exception of real assets, which ended at -1.3% with energy continuing to drag. The portfolio was led by emerging markets +6.9% versus the index reporting +5.8% for the quarter. Our value-oriented allocation to emerging markets performed as expected during a strong quarter for the market and was led by emerging small/mid cap manager Highclere at +10.1% for the March quarter.

The investment committee, working with our consultant Cambridge Associates, continues to believe in a globally-diversified approach to management of the \$180 million General Endowment of the Foundation. Policy target allocation of the portfolio is as follows:

U.S. Equities	26%
Non-US Developed Equities	23%
Emerging Markets	10%
Hedge Funds	20%
Natural Resources/Commodities	9%
Fixed Income	12%

Watch for invitations to these upcoming events:

- August 23–Southern Maine Scholarship Reception
- September and October–2016 Reunion
▶ umainealumni.com/reunion/
- October 14-16–Homecoming & President's Club Brunch
- October 14–Foundation Annual Meeting
- March 2017–UMaine Alumni and Friends Boston Red Sox Game/Reception
- June 2017–Stillwater Society Dinner (Tentative)

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

Using the IRA Charitable Rollover



“I use the IRA charitable rollover to make annual gifts and to add to our endowed scholarship. I ask the administrator to send the checks directly to the Foundation. It is efficient from a tax standpoint and a convenient way that my wife and I can support the programs we care about at the University.”

—Gary Cran '62

The Protecting Americans from Tax Hikes (PATH) Act of 2015 made permanent the Charitable IRA Rollover provision of the Pension Protection Act of 2006. A taxpayer age 70 ½ or older may roll over — transfer — up to \$100,000 annually from his or her individual retirement account (IRA) or Roth IRA for a qualified charitable distribution. The amount transferred will be excluded from the income of the taxpayer for federal income tax purposes. The amount transferred does not generate a charitable income tax deduction, but it does count toward the taxpayer’s minimum required distribution.

Through strategic use of the IRA charitable rollover:

- Avoid a higher tax bracket that might otherwise result from taking a required minimum distribution into income
- Complete a pledge or create a fund
- Advance a bequest already planned for the University and receive a tax benefit
- Make a significant lifetime gift and enjoy the impact
- Support favorite charities with annual gifts

Please contact the Foundation if you need assistance with sample transmittal letters, or if you would like to discuss making the Foundation a beneficiary of any portion of your retirement funds.



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 _____.”