



Bidding Farewell

Since joining the Foundation in 1990, I have had the privilege of working with a highly competent, dedicated staff and a visionary board that is never satisfied with the status quo. Under the leadership of the

Board, many initiatives and programs were established — Buchanan Alumni House being one of the major achievements. As the architectural gateway to the campus, it is a good example of the kind of excellence that the University of Maine is all about.

The Foundation has been a crucial partner in helping

UMaine achieve greatness by encouraging private support, particularly through planned/deferred giving opportunities. Private support helps make the difference between a mediocre and a great university. Our alumni and friends have been and will continue to be our greatest asset.

It has been an honor and a joy for me to participate in the Foundation's growth over the past two decades. During that time, assets grew from \$25 million in 1990 to almost \$200 million in 2012. I am pleased that Jeff Mills has been appointed to succeed me and know that he will carry out the wishes of our donors and the Foundation's legacy into the future.

Thanks to each and every one of you for your support and trust over the years, and for your continued devotion to the University of Maine.

INVESTMENT NEWS

The general fund of the University of Maine Foundation has begun 2012 in very good fashion, earning 8.9% for the calendar quarter ending March 31. This return exceeded our benchmark return by 1.6%. Asset allocation decisions were a considerable positive as the fund continued a shift from hedge funds to equities. Also helpful was an underweight to developed international equities, combined with an overweight to emerging market equities. On the fixed income side, the fund return was helped by an underweight to government bonds, partnered with an emphasis on corporate issuers. The fund's best performers were Westfield Capital small cap growth fund, which earned 15.73% for the quarter, as well as Vanguard Growth Fund, which earned 15.33%. Lazard emerging market equities earned 17.29%. On the fixed income side, Blackrock, managing a high-yield bond portfolio, led the fixed-income sector by earning 6.2%. The Investment Committee, co-chaired by John Simpson and Gregg Piasio, has a positive outlook, given our asset allocation strategy and results to date.



Dr. Jeffery N. Mills Returns to Alma Mater

The University of Maine Foundation Board is pleased to name Jeffery N. Mills, Ph.D., as its new president/CEO, effective July 1, 2012. He succeeds Amos E. Orcutt, who is retiring June 30 after serving the Foundation in this capacity for 22 years.

“Based on selection criteria established as we began our national search for a new president/CEO, Dr. Mills represents the total package. Jeff has extensive experience as a nonprofit fundraising and alumni relations leader in higher education,” says Ellen Stinson, chair of the Foundation Board of Directors. “For the past seven years, he served as vice president of University Advancement at Monmouth University, West Long Branch, NJ. He will be returning to familiar territory at the University of Maine, where he previously served in the positions of vice president for University Advancement and president/CEO of the Alumni Association. In both of these positions he worked closely with the Foundation, where he is already known to staff and many alumni and friends who so generously support the university. I believe Jeff is truly the right person to lead the Foundation and take it to the next level.”

Mills is a Maine native who has a B.S. in social studies from the University of Maine and a M.Ed in higher education administration and Ph.D. in educational leadership and policy studies from Arizona State University.

Mills was vice president of Advancement at the University of Maine and president/CEO of the University of Maine Alumni Association from 2002 to 2005. He was president/CEO of the University of Maine Alumni Association and executive director of Annual Fund/Reunion Giving from 1997 to 2005. Mills served in the Maine State Legislature from 1983 to 1993 — Maine's youngest state senator at the time. From 1993 to 1997, Mills was director of Constituent Relations and assistant to the vice president of Institutional Advancement at Arizona State, a PAC 12 university.

While at UMaine, Mills managed the enrollment marketing campaign that resulted in the highest entering first-year classes in university history,

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◆ Dial 581-1865

Thanks to the efforts of Dr. Sandra Caron, professor of family relations at UMaine, the main phone number of the university is now 581-1865 to reflect the year it was founded.

◆ Women Scientists Receive Edith Patch Award at Earth Day Celebration

The 7th annual Earth Day celebration in honor of Dr. Edith Marion Patch (1876–1954) is sponsored by the Friends of Dr. Edith Marion Patch and hosted by the Friends of Fogler Library. The annual award is given to outstanding UMaine undergraduate and graduate women in recognition of their distinguished work and promise for future contributions to the fields of science, agriculture, engineering or environmental education. This year, four awards were given.



Shown in photo are: left to right: Haley Engleberth, Professor Ivan Fernandez, Margaret Burns, Professor Carol Kim, Kristin Gabor and Adrienne Leppold. Seated are Professor Rebecca Holberton and Tawny Virgilio.



Ferguson Inaugural Culmination of Leadership Week at UMaine

Paul W. Ferguson officially became the University of Maine’s 19th president at a ceremony on Thursday, April 19, at the Collins Center for the Arts. The inauguration was commemorated with a series of leadership events, academic activities, student research expositions and campuswide celebration April 11–19. Leadership Week took its theme from Maine’s state motto, *Dirigo*, which is Latin for “I lead.”

At his inaugural, President Ferguson called for a re-emphasis of the public good in public universities. He said, “The public good inherent in the mission of the public university must be re-emphasized in an effort to recommit to the mutually beneficial partnership between citizens and their land-grant institutions.”

He added, “My pledge to you today as your new president is to preserve the legacy of this great university and to value its quality of people and place. And also, based on a solid, fiscally sound foundation of excellence in teaching and research, to encourage our UMaine community to renew and enhance our engagement and service to our partners throughout the state, nation and world. In so doing, we will continue to affirm our relevance, mission and, yes, leadership as a premier, engaged American research university.”

Maine. I look forward to both the opportunity and the challenge of facilitating the Foundation’s continued growth and excellence as we continue to work closely with new UMaine President Paul Ferguson.”

President Paul Ferguson commented, “I am so pleased to welcome back Dr. Jeff Mills to Maine in his new role as president/CEO of the UMaine Foundation. Although I had not met Jeff prior to the search process, I was fully aware of his stellar reputation and of his deep love for the University of Maine. I anticipate a great partnership with him and the UMaine Foundation as we continue to develop a strong model for University Advancement in support of our outstanding alumni, friends, students and faculty at the University of Maine.”

Jeffery Mills *continued from page 1*

increased overall fundraising to the highest levels in university history, and co-directed the Alumni House Capital Campaign, which was the largest private fundraising project in UMaine’s history. As president/CEO of the University of Maine Alumni Association, Mills directed the university’s annual fund, directed the university class reunion giving program and led the Alumni Legislative Advocacy program, which included public passage of a \$20 million bond issue in 1998.

“I am delighted to return to my alma mater as president/CEO of the Foundation,” says Mills. “Amos Orcutt has built a strong organization that is dedicated to serving the alumni and friends of the University of



The Value of Public Higher Education *by Amos Orcutt*

The year 2012 marks the 150th anniversary of the Morrill Act, which revolutionized higher education in the United States. Sponsored by Congressman Justin Morrill of Vermont and signed into law July 2, 1862 by President Abraham Lincoln, the purpose of education shifted from the classical studies at private colleges and allowed for more applied studies that would prepare students for the world that they would face once leaving the classroom.

The importance of land-grant colleges cannot be exaggerated. Although originally started as agricultural and mechanical arts schools, many of them grew, with additional state aid, into large public universities that, over the years, have educated millions of American citizens who otherwise, like me, might not have been able to afford college.

According to Mark Yudof, president of the University of California, whom I met at a national meeting of

foundations, there is a growing trend toward privatization that indicates a shift in our understanding of what public universities mean and what they can do for our society in many different ways — socially and economically.

There are major positive impacts associated with having at least a four-year college degree, as shown in data provided by Todd Gabe and Phil Trostel of UMaine’s School of Economics. Here are just a few:

- The average lifetime labor earnings of Americans with bachelor’s degrees are 132.7% higher than those without
- Lifetime tax revenues increase by at least \$470,000 per degree
- State and local tax revenues increase by \$95,000 per degree, conservatively
- The real fiscal internal rate of return on taxpayers’ investment in college students is, conservatively, 10.3% nationally

A complete list can be found on our website (umaine.foundation.org).

Education is the answer. Yes, these are tough times, but no more difficult than in 1862 when President Lincoln signed the Morrill Act in the middle of the Civil War, or following World War II when the GI Bill of Rights was signed, giving thousands of returning soldiers access to higher education.

We as alumni and friends of the university have an obligation to allow affordable access and help the next generation of UMaine alumni who will be our leaders and problem solvers.

Leaving a Legacy



Photo by photodrake.com

In a recent conversation with Owen McCarthy, member of the UMaine Class of 2010, we asked him what leaving a legacy meant to him: “Since the first day that Al McNeilly ’44 spoke to our class at our Tradition’s Ceremony, I have felt a desire to live up to the legend of the Class of 1944. Then, when they adopted us as a class and ‘challenged’ us to give back to the University of Maine as undergraduate students, I became compelled to accept the challenge and not let them down.”

Owen went on to say, “Leaving a legacy is important, because it is inspirational. It is a benchmark that future generations can strive to become. If enough people, enough classes, enough interest groups leave their mark, it becomes expected when you graduate a Black Bear and not an anomaly. Al has created that feeling for us in the Class of 2010. Personally, I feel compelled to ‘pay it forward’ by living up to expectations for our class (which is to become the Class of 1944 for their era) and by mentoring future Black Bears to turn their dreams into reality while keeping in mind they learned the crucial skill sets for that success at UMaine.”