

# Legacies

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FOUNDATION

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Volume 25 No. 2 Fall 2015

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



To celebrate the University of Maine Black Bear license plate program raising more than \$1 million for UMaine scholarship support, I presented commemorative plaques to the Hon. Mary Cathcart and Secretary of State Matthew Dunlap. Senator Cathcart was involved in the creation of the plate as the original bill sponsor in the Maine Legislature. Secretary Dunlap provides ongoing support for the program. The presentation was made at the Foundation's Oct. 16 annual meeting and luncheon on campus.

I also thanked the Hon. William O'Gara, who was unable to attend, for his support as the committee chair who sponsored the final bill that created the

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## Estate bequest of over \$2 million to fund UMaine scholarship

The University of Maine Foundation has received more than \$2 million from the Veronica Pendleton estate to fund the Raymond K. and Veronica Pendleton Fund at the University of Maine. Mrs. Pendleton created the fund several years ago with a plan to provide an eventual gift from her estate.

The endowed fund will provide monetary support to students who choose to study forestry, agriculture or marine sciences in the College of Natural Sciences, Forestry, and Agriculture. It is expected that the fund will provide \$100,000 in scholarships annually.

*"Our work at the foundation is very rewarding on a day like today, when you have assisted someone in planning a legacy and witness it become a reality," said Foundation President/CEO Jeff Mills. "University of Maine students will benefit from this generosity every semester, in perpetuity."*

The scholarship will be awarded to undergraduate students who demonstrate financial need or academic excellence. During even-numbered years, a preference shall be given to students studying agriculture or forestry, and during odd-numbered years to students studying marine sciences.

"The college is delighted to receive the Pendleton bequest. It will assist students who will become future natural resources managers in sectors important to Maine's economy and quality of life," said Edward Ashworth, dean of the College of Natural Sciences, Forestry, and Agriculture.

Mrs. Pendleton, who passed away in August 2014, established the planned gift with the University of Maine Foundation. She and her husband, Dr. Raymond Pendleton, who attended UMaine, lived on Islesboro for many years.

Distributions from the fund, which will be administered by the UMaine Office of Student Financial Aid, will begin for the fall 2016 semester.

commemorative license plate. People often look at the Foundation and think that you have to have wealth in order to make a difference in the support of our programs. This project proves that you can make a difference at any level. Along with scholarship funding, we are providing an additional way to show our Black Bear pride.

Support for the University of Maine and trust in the Foundation has never been higher. For the eighth year out of the past twelve, contributions to the Foundation have exceeded \$10 million. The Foundation now holds 1,518 endowment funds and paid \$8,488,663 in support to the University of Maine in FY15. We have seen a recent spike in new President's Club giving society members as more and more University and Foundation staff have made that



commitment to UMaine. I look forward to seeing many of you at our annual Red Sox event in Fort Myers, FL which is currently planned for the first or second week of March depending on ticket availability.

Please contact our office for more information on the Florida event or any other questions you may have regarding our services.

President/CEO  
University of Maine Foundation



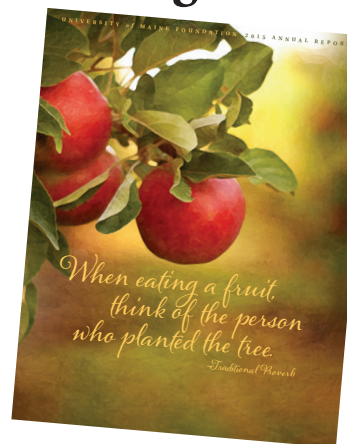
Top photo L-R: Jeffery Mills, Darryl Brown, Carroll Lee, Kurt Marston, Donna Hathaway, Eldon Morrison and David Austin. Not pictured: Maria Fuentes, Edward Keefe, Brent Slater and Jon Dawson. Bottom left photo L-R: Vance Dearborn, Kurt Marston and Evelyn Dearborn. Bottom center photo L-R: Janet Bodwell and Kurt Marston. Bottom right photo L-R: Jeff Mills and Edie McVay King.

## New Appointments at Annual Meeting

Over 260 members and guests attended the Foundation's annual meeting luncheon on October 16 during Homecoming Weekend. At the morning business meeting the Governance Committee recommended and the Board approved Eldon Morrison as a new board member. The following individuals were selected as new Foundation members: Nancy J. Hogan, Christopher P. Keating, Edie McVay King and Eldon Morrison.

New officers elected for the coming year were: Kurt Marston, Board Chair; Maria Fuentes, Vice Chair; David Austin, Secretary; Darryl Brown, Treasurer; Brent Slater, Clerk; and Jeffery Mills, President/Assistant Treasurer. Outgoing Foundation Board Chair David Austin was presented with a University of Maine chair in recognition of his service from 2013 to 2015. Vance Dearborn, Evelyn Dearborn and Janet Bodwell were added as Honorary Members.

The FY15 annual report was presented to the board and is now available online ► [umaine.foundation.org](http://umaine.foundation.org).



## President Hunter Joins Legacy Society

University of Maine President Dr. Susan J. Hunter was officially welcomed as a member of the Charles F. Allen Legacy Society at a recent presentation in her office by Foundation Director of Planned Giving Sarah McPartland-Good. This membership initiates Dr. Hunter and her husband, Dr. David Lambert, into the Triple Crown level of giving for UMaine as they are also Stillwater Society and President's Club members.



## Crowley's Generosity Benefits Washington County Students

*Editor's Note: Dr. Crowley approved this story and asked that it be published after his passing when their planned gift was realized. The Foundation is very grateful for their gift. Dr. and Mrs. Crowley were longtime members of the Charles F. Allen Legacy Society.*

Charles and Julia Crowley were world travelers and big thinkers when it came to education. They established the Charles L. and Julia G. Crowley Scholarship Fund to benefit University of Maine students from Washington County. They chose to leave their legacy for the benefit of Washington County because Dr. Crowley came from Whitneyville, a small town in Washington County.

He remembered that it was a pleasant small town with amiable people, a lumber mill and blueberry fields. Whitneyville had been impacted by a downturn in the economy and Dr. and Mrs. Crowley were committed to helping those who have the ambition to improve their circumstances through education.

Dr. Crowley served his country in the armed services, seeing action in the European theater of WWII. When he returned, the GI Bill was a "godsend" because he was able to attend the University from 1946 to 1949, majoring in zoology. He went on to graduate school and then became a career officer in the medical corps. He married Julia, who was a nurse and outranked him at the time. Their goal was to do for someone what the GI bill did for Dr. Crowley. "Students who are ambitious enough to try to go to college deserve help," he said.

Both Dr. and Mrs. Crowley were raised during the Great Depression and appreciated the value of money. Mrs. Crowley was raised in Sunderland, Massachusetts and worked for 30 years as an anesthesia nurse in the Army Nurse Corp.

Dr. Crowley's travels began with his WWII trip to England in 1943. He felt fortunate to have visited all 7 continents, visiting Antarctica in 2009 at the age of 85. Mrs. Crowley also took pleasure in travel, having had the opportunity to visit 5 continents. She enjoyed helping people and was kind to everyone—especially friends and neighbors who were hospitalized.

Students from Washington County will benefit from Dr. and Mrs. Crowley's generosity in perpetuity. Their fund is a godsend to those who need it—just as they had hoped.

## INVESTMENT NEWS

Capital markets had a difficult third quarter with most equity indices reporting negative returns for the quarter ended September 30, 2015 as evidenced by the MSCI All Country World index at -9.34%. The General Endowment of the University of Maine Foundation struggled as well reporting a return net of all investment fees of -7.8% equaling our policy benchmark. The quarter dropped our calendar year 2015 net performance to -6.1% slightly missing our policy benchmark of -5.7%.

Thus far for the calendar year, the portfolio has benefited from active management within the U.S. and developed non-U.S. equity portfolios and hedge funds, which have provided solid downside protection, returning -1.7% for the year while the MSCI All Country World Index is down -6.7% and the S&P 500 is down -5.3%. The portfolio has been hampered by underperformance from emerging markets managers and natural resource/commodities managers.



*Dr. Robert Strong teaching in the Gerard Cassidy Capital Markets Training Laboratory.*

Best wishes to Dr. Robert Strong, Professor of Finance at the University of Maine, who retired August 31. Bob started the student investment program, SPIFFY, in 2003. SPIFFY invests in the General Endowment and the Foundation's relationship with SPIFFY has been a wonderful partnership with UMaine students.

Bob will not be going far—he has agreed to continue to serve on the Foundation's investment committee. Thank you, Bob!

*For additional information or to update your record, please email the Foundation at [umainefoundation@maine.edu](mailto:umainefoundation@maine.edu).*

**New Planned Giving Officers**



Dee E. Gardner '89  
*Planned Giving Officer*  
 207.253.5172  
*Falmouth Office*



Karen D. Kemble, Esq.  
*Planned Giving Officer*  
 207.581.5100  
*Orono Office*

Dee E. Gardner '89 has joined the staff as a planned giving officer. Dee has twenty-three years of experience in higher education, most recently at UMaine as senior associate director of admission and coordinator of the Portland office. Prior to joining UMaine she was director of admission at the University of Southern Maine. Dee grew up in Farmingdale, Maine. She works from the Falmouth office with Dan Willett.

Karen D. Kemble, Esq. has also joined the Foundation in the Orono office as a planned giving officer. After having been in the private practice of law in Bangor for 10 years, Karen was the director of the Office of Equal Opportunity for the University of Maine. She is a graduate of Bates College and Cornell Law School. Karen grew up in Chesterville, Maine.

Please contact Dee or Karen through our offices for more information on planned and deferred gifts, or Charles F. Allen Legacy Society membership.

**Gift Processing Moves to Foundation**

As of December 2014, gifts to the University of Maine and the Alumni Association are processed at the University of Maine Foundation. This includes gifts received by mail or online through the websites. The change streamlines services to our donors, and ensures administrative efficiencies, while putting more support directly in the hands of UMaine faculty, staff and students by reducing costs.



*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 \_\_\_\_\_."