

Legacies

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FOUNDATION

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MESSAGE FROM FOUNDATION PRESIDENT/CEO JEFFERY N. MILLS '82, PH.D.



I am pleased to announce an historic year in fundraising for the University of Maine Foundation. **Fiscal year 2018 turned out to be the highest single-year fundraising total in UMaine history with \$36.9 million raised. That total is up 115% from the previous year.** The campaign has now raised over \$160 million of the \$200 million goal. We are overwhelmed with gratitude for every single gift.

Our new University President, Joan Ferrini-Mundy has been joining me to meet alumni and friends around the state and the country.

Maria Fuentes has been elected the new Chair of the Board for the University of Maine Foundation. Maria has previously served as Vice Chair of the Foundation. She is currently CEO of the Maine Better Transportation Association. She has also served on the Board of Visitors and was the Chair of the Alumni Association Board.

Our annual trip to Florida, highlighted by the Red Sox game, will be announced soon. I look forward to seeing our alumni and friends from the south.

Thank you for supporting the University of Maine!



Jeffery N. Mills '82, Ph.D., President/CEO
University of Maine Foundation



Scholarship Support a Campaign Priority

At the core of the University of Maine's Vision for Tomorrow comprehensive campaign is expansion of scholarship support to ensure that qualified students have access to UMaine, along with the resources they need to achieve their goals. One example is senior Elizabeth Lemin '19.

Now a senior, Lemin looks back on how her passion for dietary studies began: "Health and wellness have always been a passion for me ever since I visited my grandfather in the Maine Veterans' Home when I was little," said Lemin. "He was diabetic and that sparked my interest in learning how the body responds to the food we eat." Now that her undergraduate studies are coming to a close, she is focusing more on her goals to attend graduate school at the University of Maine and eventually start her work as a registered dietitian.

As a food science and human nutrition major, concentrating in human nutrition and a psychology minor, Lemin's studies include working with entities in the area to gain hands-on experience so that she is well prepared for the next phase of her education and career.

"Receiving this scholarship is allowing me to complete my undergraduate degree and attend grad school, with the goal of becoming a registered dietitian!" said Lemin.

Lemin was awarded the Elsie S. and A.R. Roderick II '48 Nutrition Scholarship for the 2018-19 academic year. The scholarship was established in 2017 at the University of Maine Foundation as a bequest from Elsie Roderick, who worked as a nutritionist for over 40 years. The focus of Roderick's work was specifically the importance of education in regard to the effect of nutrients on people's health and the role of diet in the prevention of chronic diseases.



Gold Coins = Gifts

If you were a young adult in the early 1970's, you may remember those years as a challenging time. Among other things, inflation shot past 10% with no apparent end in sight. You were losing money by keeping it in a bank with an interest rate that lagged behind inflation. No investment seemed to be safe.

It was during those years that one-ounce gold investment coins first appeared. Initially it was the South African Krugerrand, followed by the Canadian Maple Leaf. The wisdom of the time was that gold was the best hedge against inflation, and sales of those gold coins were brisk.

Many people still have those coins today, stashed and forgotten in a safe deposit box or in the back of a drawer. What's a good thing to do with them?

With the price of gold today over \$1,000 an ounce, it might be tempting to sell them to a local coin broker. Given how much those coins have appreciated over the past 40 years, however, a large portion of the increase will go to the capital gains tax on the sale. And the problem may be compounded if you didn't keep an accurate record of when you bought the coin(s) and how much you paid for them.

One of our donors solved these problems by donating his coins to the University of Maine Foundation. We sold the coins to a local dealer and provided the donor with a gift receipt which he will use to claim a charitable deduction on his income tax return. Everyone wins!

President's Club membership could easily be attained with a single ounce of gold.

If you have any gold coins and are interested in the details of how the process works, just contact us and we'll be happy to answer your questions.

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Supporting a Passion



Kathy Wadleigh created a scholarship in 2015 to help athletes on the UMaine Women's Basketball team. Throughout her life, Kathy remembers one thing steadfastly: playing basketball. "I have played most every level from the Y league to high school," said Kathy, "I have also done some coaching." After high school, Kathy's knees required surgery, and it was more difficult to play after that. Now, she enjoys watching games live and on TV. "I remember it like it was yesterday when Lisa Leslie was the first woman who dunked the ball in a WNBA game in 2002," said Kathy. She says she prefers to watch the women's basketball games. "I have especially enjoyed

how the game has evolved for women. I like men's basketball but not NBA basketball — they whine too much."

Kathy's passion for UMaine women's basketball has been growing since the '80s. "From when Peter Gavett was coach up to the present with Amy Vachon," said Kathy, "this program has come a long way and is an amazing force." Now, Kathy has decided to show her support for the women's basketball team with her donation, as well as her game attendance. "I was adopted when I was eight years old and did not have much of anything," said Kathy. Up until that point, Kathy had lived in foster care from the age of two. "When I had my two girls, Gwen and Amy, I told them that they were very fortunate in what they were able to receive. I am now fortunate enough to be able to give back to something that I really enjoy, which is women's basketball," said Kathy, "I wanted to do something more than just get season tickets." With the creation of her scholarship, the Kathy Wadleigh Scholarship, Kathy will provide for UMaine students for years to come. The scholarship aims to provide support for scholar-athletes who demonstrate sportsmanship, academic merit and athletic leadership in representing UMaine.

"To anyone thinking of making a gift to UMaine, find your passion and help where you can. Every little bit helps and money is needed at so many different levels," said Kathy. "And if Coach Amy needs an extra player for a game, she can call me — GO BLUE!"



UPCOMING EVENTS

Spring Roadtrip 2019

Watch the University of Maine Alumni Association website for an announcement of dates and locations. The annual Florida Red Sox event will be March 13, 2019. umainealumni.com

Reunion/Homecoming 2019

These fall 2019 events will be Reunion Weekend, September 12-13, 2019 and Homecoming Weekend October 25-27, 2019, honoring all classes ending in 4 or 9 and Senior Alumni. Classes are making plans for campus activities and fundraising drives now.

Stillwater Society Dinner

June 14, 2019, Wells Conference Center, Campus (save the date cards will be mailed to members in the spring)



Annuity Rates Increased

The American Council on Gift Annuities has increased the charitable gift annuity rates which have been in effect since 2012.

With a gift annuity, you make a donation of cash, marketable

securities or other assets and the University of Maine Foundation pays you a fixed amount for life. The remainder is endowed to support what means the most to you at UMaine.

We would be happy to send you a free, no-obligation illustration showing you the benefits of a gift annuity*, including your potential income tax charitable deduction and our annual payments to you for life.

**The Foundation is not able to create gift annuities for donors in all states. Please contact us to confirm availability.*

One Life		Two Lives	
Age	Rate	Age	Rate
65	5.1%	65-70	4.7%
70	5.6%	70-72	5.1%
75	6.2%	75-78	5.6%
80	7.3%	77-80	5.9%
85	8.3%	82-85	6.9%



Utilizing the IRA Charitable Rollover

Bill Leitch is a fan of UMaine's Honors College and for years he has been a loyal supporter, in honor of his wife Betsy, utilizing the Charitable IRA Rollover provision of the current law.

The provision allows a taxpayer age 70 ½ or older to roll over — directly transfer — up to \$100,000 annually from his or her individual retirement account (IRA) for a qualified charitable distribution. The amount directly

transferred is excluded from the income of the taxpayer for federal income tax purposes. The amount directly transferred does not generate a charitable income tax deduction, but it does count toward the taxpayer's minimum required distribution.

Bill's generous contributions through the Bill and Betsy Pullen Leitch '55 Honors Research and Travel Fund provide support for Honors College students to attend the National Collegiate Honors Council (NCHC) Annual Conference and an annual trip to Washington, D.C. along with individual grants to help students with travel for national and international research. "What Bill provides to our students," says Honors College Dean François Amar, "are experiences that enhance their education and help them develop as professionals in their disciplines while building a sense of community within the Honors College and at the University of Maine."

INVESTMENT NEWS

The General Endowment investment portfolio of the Foundation generated solid gains during our fiscal year ended June 30, 2018, returning a net +7.4% led by the portfolio's U.S. equities investments (+12.8%) and growing private investments portfolio (+14.2% through March 31st). With the exception of Fixed Income (-0.8%), all asset classes posted positive returns for the year and the portfolio as a whole performed in line with a simple 70/30 global equity/U.S. bond portfolio (+7.4%) but lagged the policy benchmark (+8.4%).

For the calendar year through August 31, 2018, the portfolio has gained a modest +1.1%, reflecting renewed volatility in financial markets. Whereas 2017 was defined by steadily rising markets and the outperformance of international equities, the first three quarters of 2018 have seen choppy markets and a return to U.S. leadership of global equity markets amid trade uncertainties, rising interest rates, and a strengthening U.S. dollar. These conditions have been particularly challenging for emerging markets equities, with the portfolio's EM allocation returning -8.3% on a year-to-date basis, after producing a portfolio-leading +33.0% gain in 2017.

Several years into a bull market and economic expansion, markets may be increasingly vulnerable to bouts of volatility, increasing the importance of maintaining appropriate levels of diversification and liquidity in the portfolio. The General Endowment is constructed to achieve its long-term return objectives, while mitigating the shorter-term impacts of stressed market conditions. The Foundation also has the benefit of a perpetual investment horizon, which allows the portfolio to take advantage of opportunities in areas that may continue to face some near-term headwinds, but offer superior long-term return prospects (e.g., emerging markets and global ex-U.S. equities).

The General Endowment was \$227.4 million at June 30, up from \$203 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 \$327 million at June 30.



Creating a Legacy Through Estate Giving

When Sylvio Normandeau matriculated at the University of Maine, he scraped together everything he and his father could gather in order to pay for his first semester. “I had enough money for the first semester between my father’s and my money. So some

nice people — I don’t know who they were — somebody paid for my second semester,” said Sylvio. Although that semester was his last at the University of Maine, that moment inspired Sylvio to give back to the students here. Years after he left the university, Sylvio and his late wife decided to pass on the good will he received as a student.

“We had a family get-together, and I told my wife that this was a good time to tell the kids what we’re going to do. We’re going to start a scholarship — it’s not much — at the University of Maine. Somebody paid for me, so I wanted to pay for somebody else. In the meantime, I’d given \$10,000 and set it up for a child in need.”

Sylvio’s generosity manifested in his life in other ways, too, through constant fundraising for the Maine Children’s Cancer Program. In 2016, Sylvio reached his goal of \$500,000 donated to the program — mostly gathered through collecting change in his cans at local businesses. It was through these efforts that Sylvio became known as the “hot dog man”. By that time, he had worked his way up the ladder at Joseph Kirschner Company, including driving a delivery truck. But whenever he got the chance, Sylvio would set up shop at an in-town market, and hand out Kirschner hot dogs. He would tell people about the Maine Children’s Cancer Program and say: “Give them a donation. I’ll give you a treat: a thank you, and a smile.”

As a member of the Charles F. Allen Legacy Society, Sylvio has ensured his legacy of philanthropy will continue in his scholarship support at UMaine.



LEGACY SOCIETY

Charles F. Allen

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:

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 _____”.