

# Legacies

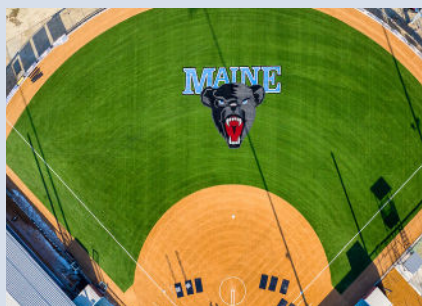
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FOUNDATION

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



Spring 2023 was busy on campus in Orono. We officially unveiled the new softball complex at a grand opening ceremony on March 31.

The project was made possible by the transformational \$240 million commitment the Harold Alfond Foundation made to the University of Maine System, including a \$90 million investment in UMaine athletics to fund the Athletics Facilities Master Plan under the UMS TRANSFORMS initiative. The Harold Alfond Foundation grant to UMS and the people and students of Maine was the eighth-largest grant in the history of American public higher education when it was awarded in fall 2020. As part of the agreement for their \$90 million pledge, the Harold Alfond Foundation challenged UMaine Athletics to raise \$20 million in matching dollars over a 10-year period. A strong start to the campaign has led to nearly \$14 million in gifts and pledges.

The softball batting pavilion was made possible in part through funding provided by UMaine Associate Professor of French and avid Black Bear fan Kathryn Slott.



We have a new matching gift program in honor of the Foundation's upcoming 90th anniversary on June 9, 2024. The 25% match will encourage the establishment of new scholarship endowments and gifts to existing scholarship endowment funds for the benefit of the University of Maine.

This match is made possible by a generous gift to support scholarships from the Judith and Robert Blake Charitable Fund of the Community Foundation of the Lowcountry. Robert E. Blake was a member of the Class of 1962.



L to R: Jason Harkins, Joan Ferrini-Mundy, Karyn Bournival, Mike Bournival, Steven Spetnagel, Andrea Webber, Daisy Singh, Jeff Mills, and Greg Curtis

## \$2 million planned gifts from UMaine alumnus will enhance Fogler Library and Maine Business School

Two planned gifts from a University of Maine alumnus totaling \$2 million will greatly enhance the digital resources of Raymond H. Fogler Library and provide additional scholarship assistance to University of Maine business majors.

The University of Maine Foundation received the bequests from John Marshall Webber, a 1970 graduate who passed away on Oct. 24, 2022, at the age of 78. A Bangor native and U.S. Marine Corps veteran, Webber enrolled at UMaine following his military service and earned a bachelor's degree in art.

Webber was an accomplished artist, investor, and lifelong learner who studied philosophy and enjoyed collecting Asian works of art. In 2007, Webber, a longtime member of the Friends of Fogler Library Advisory Board, worked with the University of Maine Foundation to establish the John M. Webber Digital Library Fund. He created the endowed fund to help Fogler Library enhance its ability to acquire and access digital resources worldwide. He also committed an additional \$1 million gift to the fund, to be paid by his estate upon his passing.

"Countless learners at the University of Maine and in the state of Maine will benefit from Mr. Webber's vision, including interest in the arts and humanities, and in the value of accessing digital informational resources," said University of Maine President Joan Ferrini-Mundy. "We deeply appreciate our alumni giving back to their alma mater and, in this case, to one of the pillars of our R1 university — the state's research library."

"We are very grateful for Mr. Webber's tremendous and forward-thinking gift, which will support Fogler Library's digitization efforts," said Daisy D. Singh, UMaine's dean of libraries. "We are Maine's largest academic library and we are also open to the public. His

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Minimum gifts of \$8,000 (\$2,000 match) and maximum gifts of \$80,000 (\$20,000 match) will be matched per donor. Commitments may be paid over five years 2023-2027. New and existing endowed scholarship funds will be matched on the same basis. Please contact our office if you are interested in this first-come, first-serve opportunity.

On May 5 and 6 over 2,100 students received degrees during three commencement ceremonies. This milestone was a reality for many graduates due to the scholarship and other support they received throughout their student journey at UMaine.

Beginning January 1, 2023, our giving year calendar became a January 1 through December 31 year to match the tax season. This has been a longstanding request from donors.

Thank you for all that you do for the University of Maine and the University of Maine Foundation. It is important and makes a difference.

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

## Upcoming Events

Visit our websites to find the most up-to-date information: [UMaineFoundation.org](http://UMaineFoundation.org)  
[UMaineAlumni.com](http://UMaineAlumni.com) and [UMaine.edu](http://UMaine.edu).

September 28-30

**Senior Reunion Classes Celebrating the classes of 1953 to 1973**

October 13-14

**Homecoming/Family & Friends Weekend**

October 13 (by invitation)

**University of Maine Foundation  
Annual Luncheon**

October 14 (by invitation)

**President's Club Brunch**

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Two Alumni Place  
Orono, Maine 04469-5792  
207.581.5100 or 800.982.8503

300 Fore Street  
Portland, Maine 04101  
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Monique Hashey, Editor



## UMaine School of Nursing receives \$550K for graduate scholarships

The University of Maine School of Nursing received a \$550,000 grant from the Helene Fuld Health Trust for scholarships to support students enrolled in the Master of Science in Nursing (MSN) program, the largest gift that the UMaine School of Nursing has ever received.

Established in 1951, the Helene Fuld Health Trust aims to support and promote the health, welfare, and education of student nurses, primarily through financial aid to nursing students in the MSN program. In the first year, \$50,000 will be immediately available for scholarship support, and \$200,000 will establish the endowment. In the second and third years, \$30,000 will be awarded to students and another \$120,000 each year will be added to the endowment.

“This award from the Helene Fuld Health Trust is vitally important to the future of the UMaine School of Nursing because the Trust is providing both short-term and long-term support for nursing students,” says Jeff Mills, University of Maine Foundation president and CEO. “Immediate scholarships over the next three academic years will be available for master’s students who will, upon graduation, be qualified to teach future nursing students. Because more than \$400,000 of the award will be endowed at the University of Maine Foundation, distributions from that endowment will provide scholarships in perpetuity for future students in the Master of Science in Nursing program.”

The UMaine School of Nursing offers one of the university’s most sought-after degree programs, receiving upward of 1,400 applications for approximately 80 seats available in the fall semesters of the past five years. Meanwhile, Maine faces a severe shortfall of registered nurses, aggravated by the fact that only 8.7% of Registered Nurses in the state have earned a Master of Science in Nursing at a time when advanced practice nurses are in high demand.

“The need for nurses is increasing at an alarming rate, and this funding will enable our School of Nursing to accelerate the number of master’s-prepared nurses. This will help address the critical nursing faculty shortage Maine is experiencing,” says Kathryn Robinson, associate director and assistant professor of the UMaine School of Nursing.

Pictured right: Guests of the May 11 Charles F. Allen Legacy Society Luncheon toured the University of Maine Advanced Structures and Composites Center (ASCC) BioHome3D, the first 3D-printed house made entirely with bio-based materials.

Guests also heard from UMaine student, Brenna Jones, who is a scholarship recipient and involved in a research project aimed at identifying trends and proposing solutions that could help reduce homelessness in Bangor and beyond.

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generous support will allow us to envision that traditional divide by making academic collections and projects more accessible to all.”

Also in 2007, Webber worked with the University of Maine Foundation to establish another endowed fund, the John M. Webber School of Business Scholarship. It provides financial assistance to students enrolled in one of UMaine’s graduate-level business programs. Per Webber’s wishes, preference is given to students who are studying international business or finance, and who demonstrate their potential for career success following graduation.

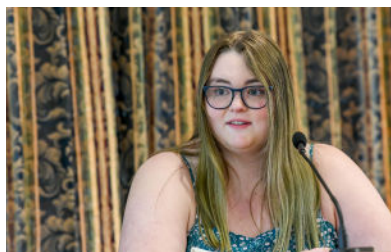
“The generous bequest by John Webber to the John M. Webber School of Business Scholarship will enable many students to access world-class business programs at the University of Maine,” said Jason Harkins, Executive Dean of the Maine Business School. “This support will impact Maine for generations as it enhances the ability of individuals from a variety of backgrounds to use education to enhance their career success.”

“On behalf of our MBA students and alumni, it is with deep gratitude that I acknowledge the \$1 million bequest from Mr. Webber to support our graduate students,” added Norman O’Reilly, Dean of the university’s Graduate School of Business. “Thanks to his generosity, we will be able to further support students in our globally ranked MaineMBA program and attract and retain top talent in our great state.”

***“The University of Maine campus was a special place to John,” explained Jeffery N. Mills, University of Maine Foundation president and CEO.***

***“He was a frequent visitor to Fogler Library until late in life when health issues made trips to campus difficult. His generous bequests reflect his deep appreciation for the transformative nature of higher education and the role that Fogler, as a research library, plays in student and scholarly success.”***

Mills noted that Webber’s gifts continued the extensive philanthropic support for the university and community provided by his late parents, G. Peirce Webber and Florence (Pitts) Webber. A prominent businessman and civic leader, Peirce Webber led Webber Timberlands, which, under his leadership, became one of Maine’s largest private landowners. Peirce Webber, who died in 2001, had been a member of the University of Maine Foundation Board of Directors and served a term as its board chair.



## INVESTMENT NEWS



Global inflationary pressure and actions taken by central banks proved challenging for markets in 2022.

The combination of high inflation and rising interest rates caused a sharp selloff in capital markets, from global equities to fixed income to real estate. The combined total return for both the S&P 500 stocks and the 10-year Treasury in 2022 was the worst on record since 1872, and 2022 was the worst on record for long-duration bonds.

While the 4th quarter of 2022 rebounded with the Foundation’s General Endowment returning +5.1%, the year was down -12.9% slightly ahead of the portfolio’s policy benchmark at -13.2%. The portfolio was resilient considering the S&P 500 was down -18.1% and bonds down -13% as evidenced by the Bloomberg Barclay’s Aggregate Bond Index. The Foundation’s Private Equity program (reported on a quarter lag) advanced +5.7% during the year, well ahead of the -4.2% decline from the All PE Benchmark. Flexible Capital (hedge funds) also finished the year in positive territory, up +1.1% vs a -5.3% decline in its benchmark.

Moving ahead to this year, through April, markets in 2023 have continued the momentum from the fourth quarter of 2022. Equity markets have rallied, led by the sectors that struggled the most in 2022, while interest rates have come down, leading to positive returns for bonds as well. Equities seemingly shrugged off three of the four largest bank failures in US History, which happened in March/April, and continued to move higher on signs of inflation continuing to moderate and hopes that the Fed’s tightening cycle is near the end or over.

The Foundation’s General Endowment portfolio is up +4.7% for the 4-month period ended 4/30/23 led by Global Public Equities up +8.4%, Fixed Income +3.6%, Flexible Capital +2.8%, and Real Assets +1.5%.

The Foundation’s Investment Committee continues work with its investment consulting firm, Prime Buchholz, to further diversify the portfolio nearing our target 20% allocation to private equity, refining the flexible capital (hedge fund) portfolio to reduce correlation to public markets, and building an allocation to real assets.

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 Orono, Maine 04469-5792

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[umainefoundation.org/legacies2](http://umainefoundation.org/legacies2)

## Honoring Loved Ones Who Have Passed



August “Gus” De Siervo is a donor with a big heart, whose generosity spreads to his family, loved ones, and the University of Maine. Starting in 1969, Gus was a professor in the Biochemistry and Microbiology department for 30 years during which he shared his passion for STEM education with his students and fellow faculty members, “I was very happy working at the University of Maine for 30 years. I worked in the department and I really enjoyed it and enjoyed the people. I didn’t go to school here — I went to graduate school and post-graduate at Rutgers in New Jersey and New York University Medical School before I got the job here — but I felt this was really my home.”

In his retirement, Gus made the decision to honor his loved ones while also helping students with the financial burden that comes with higher education. He has established 3 scholarships in memory of his loved ones who have died and has allocated money to students who share the passions they did in life.

Alexander Mykytiuk was Gus’ father-in-law. He passed away in 1986 and left behind his love for classical music. Alexander was the maestro for the Kyiv Symphony Orchestra in Ukraine and his wife was a concert pianist. When the second world war began, Alexander and his family had to leave Ukraine and the symphony behind. They eventually ended up in New Jersey where their daughter, Liuba, attended college and met her future husband, Gus. Alexander had a degree in law as well as music, and upon coming to the U.S. he was able to continue using his musical knowledge and skill. When he died, Gus decided to memorialize him through a scholarship that would assist undergraduate students studying classical or choral music at the University of Maine.

Gus met Liuba Mykytiuk in an undergraduate microbiology class. They graduated, married, pursued careers in their fields, and had three children. Liuba worked as a chemist before moving to Maine and encouraged Gus to continue his studies through a Master’s and Ph.D. program. Because of this, he was able to be hired as a Microbiology professor at UMaine. Sadly, Liuba passed away from an illness shortly after moving to Orono. Gus created a scholarship fund in her name for undergraduate microbiology students to honor her passion as a scientist and the story of how they met.

Later, Gus met Hazel Burgess who before meeting Gus, worked and lived in New York City where she enjoyed and appreciated the performing arts. Hazel and Gus married and she moved to Orono where she legally adopted and created close bonds with Gus’ children and the Orono community. After she passed away, Gus provided a scholarship for students in the theatre and musical productions at UMaine as a way to honor her memory.

We appreciate Gus for keeping the memory of his loved ones alive through supporting students at the University of Maine.



## LEGACY SOCIETY

*Charles F. Allen*

*Here is 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 \_\_\_\_\_.”

The Charles F. Allen Legacy Society was established in 1995 to recognize and honor alumni and friends who intend to remember the University of Maine or its affiliated organizations by making a bequest or other form of planned or deferred gift.

Legacy Society members receive a membership certificate recognizing their intentions and a lapel pin. Members also are honored at a special event on campus. For more information about the society, [◆ umainefoundation.org/about-the-foundation/charles-f-allen-society/](http://umainefoundation.org/about-the-foundation/charles-f-allen-society/)