

UNIVERSITY of MAINE
FOUNDATION

2023
Annual
Report

RAYMOND H. FOGLER LIBRARY

Enrichment Through Philanthropy

SCHOLARSHIPS
EQUIPMENT
FACILITIES
FACULTY
BOOKS
RESEARCH

Enrichment Through Philanthropy

What do you see when you think of the future of our University? At the Foundation, we see a campus flourishing with opportunity, achievement, and growth. Philanthropy is the cornerstone that enriches our campus with new potential and encourages our students to blossom into valued leaders in our communities and beyond. UMaine is nourished through scholarships, professorships, endowed funds, planned gifts, and endless other forms of donor generosity. The impact the University of Maine has around the world is because of dedicated Black Bear alumni, friends, and fans like you — **your philanthropy fortifies and enriches** this magnificent campus that bestows its greatness on so many.



Illustration by Mark Ricketts

A Record-breaking Fundraising Year

We are pleased to announce that FY23 was another record-breaking fundraising year for the University of Maine. A remarkable \$43,870,228 was raised in gifts and pledges. The substantial sum was generously contributed by individuals, organizations, corporations, and foundations dedicated to supporting UMaine's mission of academic excellence and student success. This accomplishment would not be possible without the hard work, support, and collaboration among all the major areas of the University of Maine. The total represents over a 100% increase in annual fundraising since FY16.

The Harold Alfond Foundation's \$240 million grant to the University of Maine, UMS TRANSFORMS, along with many donors who supported the \$170 matching challenge, are making transformational changes for UMaine. Just this year, we opened the new softball and field hockey complexes, announced the Maine College of Engineering and Computing, welcomed hundreds of students into summer research learning projects, and opened the doors for students at 300 Fore Street in Portland.

In July, we were able to announce the University of Maine Foundation 90th Anniversary Matching Gift program, underwritten by a \$1 million bequest from alumnus Robert E. Blake, a member of the Class of 1962. The program will support new scholarships for UMaine students. More information can be found on our website, umainefoundation.org.

Enriching the opportunities for the University of Maine community is the foundation of our work and we thank you for your role in the Foundation's and UMaine's ongoing success.

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

Dr. Bob Strong, CFA
Chair of the Board
University of Maine Foundation

UMaine Voted Best and Most Interesting

The Fiske Guide to Colleges 2024 named the University of Maine one of America's "best and most interesting" four-year higher education institutions. UMaine's presence in the Fiske Guide to Colleges is a testament to our top-tier academic, research, and recreational offerings. Additionally, this recognition confirms that the gifts we receive impact our ability to create a welcoming, collaborative, and affordable learning environment for all.

At my State of the University address in February, my colleagues and our students shared some impressive UMaine milestones and accomplishments, including the world's first bio-based 3D-printed house by UMaine's Advanced Structures and Composites Center, the 50th anniversary of the Climate Change Institute, the 100th anniversary of the Graduate School, the results of the 2025 Commission study, and graduate students from UMaine's Climate Change Institute conducting fieldwork in New Zealand, working to understand the Earth's climate system.

For nearly 160 years, UMaine has grown its traditional strengths and advanced frontiers — making us one of the "best and most interesting" flagship institutions. Philanthropy enriches everything we do, and I want to thank everyone who is part of that process, especially our donors. With your support, we are at the forefront of cutting-edge research and academic pursuits.

Thank you for your loyalty and generosity.

Sincerely,

Joan Ferrini-Mundy
President, University of Maine and University of Maine at Machias
Vice Chancellor for Research and Innovation,
University of Maine System

Highlights

\$43.8m
Record-
breaking
FY23
fundraising

Over 100%
increase
in annual
fundraising
since 2016

Endowment
at a record-
high
\$436,131,510

Entering our
90th year of
service to
UMaine
donors



New Funds in FY23

Over 63 new endowed funds were established at the University of Maine Foundation in FY23. UMaine alumni and friends have provided support for scholarships and excellence throughout the Orono campus.

Name of Fund	Established By
Agnes Ann Walsh '41 Scholarship Fund.....	Agnes Ann Walsh '41*
Agnes Ann Walsh Chair.....	Agnes Ann Walsh '41*
Albert E. Hodsdon, III '69 Scholarship.....	Canbra Hodsdon
Anna and Marianne Sjostedt Scholarship Fund.....	Richard H. Sjostedt '45
Applied Ecology Scholarship Fund.....	Douglas B. Stewart, John P. Lortie & Steven K. Pelletier
Art Department Operations.....	Byron O. Wyman '71, '74G
Bailey Family Opportunities in Modern Languages Fund.....	Matthew J. Bailey '77
Belinda MacRae Scholarship Fund.....	Anonymous
Beth M. Bond '72, '80G Scholarship.....	Joseph Friedman*
Brent and Kristina Christensen West '77 Scholarship.....	Brent West & Kristina Christensen West '77
Byrna Porter Weir Scholarship Fund.....	Byrna Porter Weir '54*
Class of 2000 Scholarship.....	Shontay Delalue, Ph.D. '00 '03G
Coffin Family STEM Scholarship.....	Donna R. Coffin '74, '76G
Conrad & Fran Griffin Collins Center for the Arts Fund.....	Conrad & Fran Daly Griffin '91
CW4 Barry Emery, U.S. Army (Retired) Scholarship.....	Barry Emery
Dale L. Jones '74 Physics and Astronomy Faculty Recruiting and Development Fund.....	Dale L. Jones '74 & Mary Ann Cooper, MD
Denham S. Ward & Debra L. Lipscomb Scholarship.....	Denham S. Ward, M.D., Ph.D. '69 & Debra L. Lipscomb*
Donald B. Barter and Janet Beaulieu Barter Scholarship.....	Donald B. '68 & Janet Beaulieu Barter '69
Donald W. and Margaret Mollison McIntosh Scholarship Fund.....	Margaret Mollison McIntosh '50
Donna M. Cassese and Robert B. Haynes Scholarship.....	Robert Haynes '77 & Donna M. Cassese '77
Donna M. Cassese Scholarship.....	Donna M. Cassese '77
Douglas, Janet, and Wilbert Whitney Scholarship.....	Douglas Whitney
Dr. Bernard Lown '42 Honors Thesis Fellowship Fund.....	Fredric Lown, Anne Lown & Naomi Lown
Dr. James C. MacCampbell Memorial Fund.....	Karen '71, '73G & Thomas Guter '72
Dr. Pushpa L. Gupta and Dr. Ramesh C. Gupta Scholarship.....	Dr. Ramesh & Dr. Pushpa Gupta
Electrical and Computer Engineering Operations.....	Byron O. Wyman '71, '74G
Elisha P. Gould '52 Excellence Fund.....	Elisha P. Gould '52
Elisha P. Gould '52 Scholarship.....	Elisha P. Gould '52
Erna Breton 4-H Scholarship Fund.....	Erna Bamford Breton '51*
First Gen Honors Opportunity Fund.....	Lindsay Lawrence Videnieks '99
Florence T. and Mitchell J. Sleeper Buchanan Alumni House Fund....	Florence T. Sleeper*
Flourish Fund for Professional Development.....	Daisy Dominguez Singh
Graduate Centennial Impact Fund.....	Kody Varahramyan, Ph.D.
Harmon D. Harvey '54 and Jane Stevens Harvey '54 Scholarship.....	Harmon D. Harvey '54* & Jane Stevens Harvey '54*

To view all UMaine related endowed funds: umainefoundation.org/AR23.

Name of Fund	Established By
Harold L. Brown, D.D.S. Scholarship Fund (UMS Fund).....	Harold L. Brown, D.D.S. '44*
Jandreau-LaFlamme Scholarship.....	Bruce G. LaFlamme '72 & Angela "Ann" J. LaFlamme '74
Jennifer Gutmann Tyne Scholarship.....	Ron, Sue, David & Kate Gutmann
John and Elaine (Willis) Morin Scholarship.....	Elaine Willis Morin '75 & John Morin
Kent and Billie Anger Graduate Student Research Fund.....	Kent '74G & Billie Anger
Landry/French Construction Scholarship.....	Landry/French Construction
Marr-Anderson Family Foundation Scholarship Fund.....	Marr-Anderson Family Foundation
Marshall Stern Scholarship Fund.....	Vijay Kumar Joshua '65G*
Mary Rice Phillips Scholarship.....	Friends of Mary Rice Phillips*
McBrady Family Scholarship.....	Mary M. McBrady '75 & Anne M. McBrady '85
Mitch A. Tarr '79 and Jamie Dowd Tarr Renaissance Scholarship at Plattsburgh High School.....	Mitchell '79 & Jamie Tarr
Moxley-Evans Fund For Literary Arts.....	Jennifer Moxley & Steve Evans
Native American Cultural Sustainability Fund.....	Anonymous
Patricia A. Rathbun Memorial Scholarship	J. Alden Rathbun '67
Paul A. Ames, Jr. University of Maine at Augusta Scholarship.....	Paul A. "Ted" Ames, Jr. '61*
Raymond C. Whittemore, PhD Scholarship.....	Jolene Heward Whittemore '72
Raymond J. Pelletier Scholarship.....	Nick S. & Eric S. Pelletier
Richard A. Giesberg '48, '07H and Middie Cohen Giesberg '47, '07H Fund.....	Joseph Friedman*
Richard and Sandra Upham Family Pre-Veterinary Scholarship.....	Richard D. Upham '56
Robert & Eugenia Shepard Fund.....	Robert "Bob"* & Eugenia "Gene" Shepard '49*
Robert C. and Bernice M. McNichols Scholarship.....	Joseph M. McNichols, PLS '22G
Robert J. Nagle & Molly Inman Nagle '58 Collins Center for the Arts Fund.....	Robert J. Nagle & Molly Inman Nagle
Robert L. Vadas, Ph.D., Fellowship Fund.....	Robert L. Vadas, Ph.D.*
Rodney N. Mondor '89 Scholarship.....	Rodney M. Mondor '89
School of Forest Resources/Wildlife Ecology Involvement Award Fund.....	Norma Elisabeth (Beth) DeHaas '79*
Shontay Delalue Student Immersion Support Fund.....	Shontay Delalue, Ph.D. '00 '03G
Sonti Family Graduate Student Fund.....	Babu V. Sonti '82G
Stetson Street Scholarship.....	Wallace G. Pinfold*
Urbain S. and Beatrice "Betty" R. Rivard Scholarship.....	Michele M. Rivard
Vijay Kumar Joshua Scholarship Fund.....	Vijay Kumar Joshua '65G*

*Deceased



Examples of Enrichment Through Philanthropy



Paving the Path for Increasing DEI at UMaine

Dr. Shontay Delalue '00, '03G has an inspiring commitment to diversity, equity, and inclusion in higher education and has contributed to initiatives in communities throughout Maine, New Hampshire, Rhode Island, Alaska, and beyond. A first-generation college graduate hailing from New Jersey, Dr. Delalue established the Student Immersion Support Fund at the University of Maine. This fund embodies her strong and unwavering dedication to increasing the racial and ethnic diversity of the University of Maine student body and providing opportunities for all students to engage across difference. She firmly believes, and research shows, that fostering increased interaction across gender, race, geography, and class is paramount to preparing tomorrow's leaders.

Strengthening Athletics

Longtime University of Maine alumni donors Phillip '64 and Susan '64 Morse have committed \$10 million for naming rights to the multipurpose arena that is part of the UMaine Athletics Master Facilities Plan. The contribution is part of the ongoing private fundraising campaign to meet the \$90 million challenge grant for UMaine athletics as part of UMS TRANSFORMS, funded by the Harold Alfond Foundation.

The Morse Arena will include the home court of men's and women's basketball and provide a venue for large-scale campus and community events. A significant interior space in the arena will be named for the Morses' longtime friend, Thomas "Skip" Chappelle. Phil Morse describes Skip as "a Maine legend in basketball – a superstar as a player who was drafted by the Boston Celtics and came back to become the Black Bears' coach for many exciting years, developing both talent and young men." Calling Harold Alfond an inspiration, Phil Morse comments that Alfond is "an example of how one good, generous person can make a big difference, and for generations, too."



Serving the Black Bear Community

Bear Pair Jeffrey Rogers '16 and Emma Hutchinson Rogers '19 have been loyal and active members of the President's Club since 2020 by utilizing the recent alumni introductory rate program. While at UMaine, Emma excelled as an Honors College student, majored in English, and held the position of Vice President for All Maine Women and President of the Honors College Student Advisory Board. Meanwhile, Jeff pursued a finance and financial economics double major and actively participated in Sigma Phi Epsilon fraternity. He also served as the President of the Student Portfolio Investment Fund (SPIFFY) and President of the Senior Skulls, an organization in which he continues to contribute as a member of the Alumni Interest Group Board of Directors. Currently, Jeff is a member of the UMAA Board of Directors, UMACSM Board of Directors, and previously served as President of Black Bears of Portland.

Read more about President's Club: umainefoundation.org/givingsocieties



A Lifetime of Philanthropy

A member of the class of 1970, John Marshall Webber, passed away at the age of 78 in October of 2022. In addition to admirably serving his country in the US Marine Corps, 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 and the John M. Webber School of Business Scholarship. The first endowed fund helps Fogler Library enhance its ability to acquire and access digital resources worldwide. Webber's second fund provides financial assistance to students enrolled in one of UMaine's graduate-level business programs with preference

given to students studying international business or finance, and who demonstrate their potential for career success following graduation.

Webber's estate plans included \$1 million bequests to each of these funds upon his passing. His gifts, in both life and death, continued the extensive philanthropic support for the university and community provided by his late parents, G. Peirce Webber and Florence (Pitts) Webber.

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



Employee Giving Nurtures Students

Gifts from colleagues, family, and friends in memory of Jennifer Gutmann Tyne, the late faculty member of UMaine's Math department, have grown into an endowed scholarship that will support undergraduate students studying math at UMaine with preference for graduates of Orono High School and students with a track record of service to others, especially the indigenous communities.

Over her 20-year teaching career, Jennifer impacted the growth and development of a generation of students and earned the Presidential Teaching Award in 2019, the highest teaching award at the University of Maine. This scholarship reflects Jen's strength, commitment, compassion, love, and service to all which she modeled throughout her lifetime.

Giving Societies

Ways of Giving

Triple Crown Donors



Alumni and friends who are truly shaping the future of the University of Maine as members of the Stillwater Society, the Charles F. Allen Legacy Society and the President's Club are recognized as Triple Crown donors.

Stillwater Society



The Stillwater Society celebrates donors who have given at least \$25,000 to the University of Maine and its partners over the course of their lifetimes.

- Level 1-\$25,000 – \$99,999
- Level 2-\$100,000 – \$249,999
- Level 3-\$250,000 – \$499,999
- Level 4-\$500,000 – \$999,999
- Level 5-\$1,000,000 & Up (Katahdin Level)

Charles F. Allen Legacy Society



Named for the University of Maine's first president, this giving society recognizes and honors 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.

President's Club



This society is UMaine's front door to special donor recognition. Members of the President's Club give at least \$1,000 each year to UMaine. Additionally, alumni (1-10 years out) may join at lower rates.

More information on giving societies: umainefoundation.org/about-the-foundation/givingsocieties/

- Cash
- Payroll Deduction
- Bequests*
- Appreciated Securities
- Real and Tangible Personal Property
- Life Insurance
- Retirement Plans
- Charitable Trusts
- Charitable Gift Annuity
- Donor-Advised Funds
- Employer Matching Gifts
- Recurring Gifts
- Honorary/Memorial Giving
- Pledges
- Gifts In-Kind
- Corporate Partnerships

More details on ways to give: umainefoundation.org/types-of-gifts/

*Sample language for remembering the University of Maine in a will or trust:

"I give and bequeath to the UNIVERSITY OF MAINE FOUNDATION for the benefit of the University of Maine, Orono, Maine (possible choices follow):

the sum of \$ _____; or

_____ percent of my estate; or

the property [described here]

to establish the _____ Fund.

The principal is to be endowed and only the distributions, as established by the University of Maine Foundation Board of Directors, shall be used for

_____."

The Foundation's Tax Identification Number is 01-6011501.

The type of gift that is best for you depends on many factors, including your age, health, family and employment situation, assets, and lifestyle choices. Many companies will match your gift, maximizing the impact of your personal philanthropy.

Charitable giving often carries significant tax benefits for donors. All gifts to the University of Maine Foundation for UMaine and its fundraising partners are tax-deductible to the extent allowed by law. If you have questions regarding the tax implications of your giving, consult your attorney or financial advisor.

Officers and Board of Directors

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University of Maine and University of Maine at Machias

Vice Chancellor for Research and Innovation

University of Maine System

Jeffery N. Mills '82

President and Assistant Treasurer

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Ryan Daly

Philanthropy Officer

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OUR FUNDRAISING PARTNERS

University of Maine Alumni Association

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President and CEO

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207.581.1131 | 800.934.2586

thomas.peaco@maine.edu

umainealumni.com

Maine 4-H Foundation

Laurie Bragg

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207.581.3739 | 800.287.0274

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laurie.bragg@maine.edu

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University of Maine Pulp and Paper Foundation

Carrie Hurd Enos '99

President

5737 Jenness Hall

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207.581.2298

carrie.enos@maine.edu

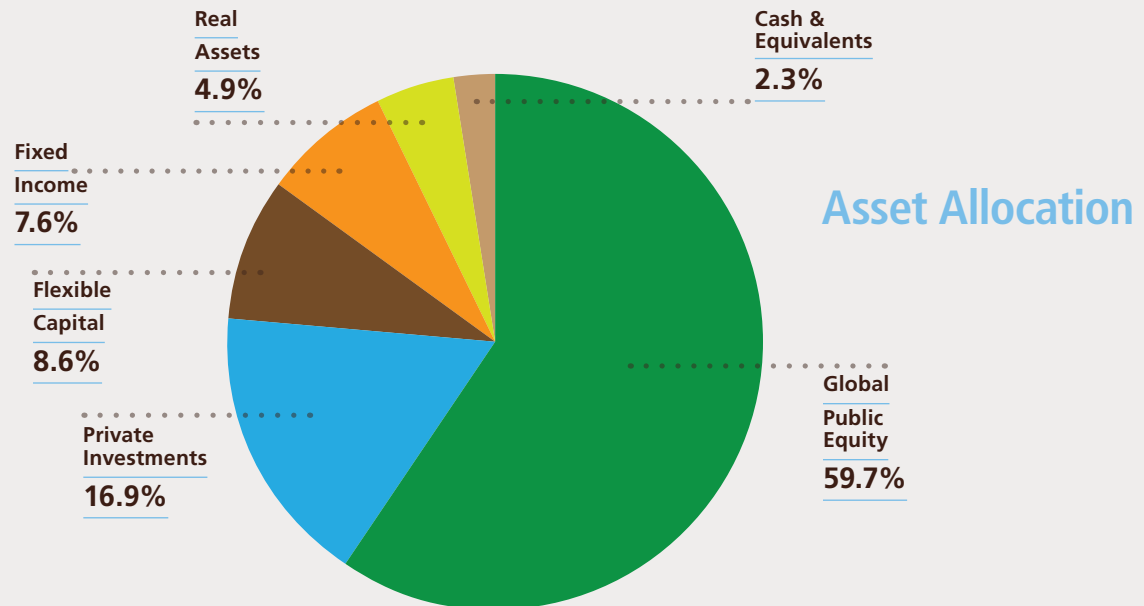
umaineppf.org

Statement of Financial Position

ASSETS FOR YEARS ENDED JUNE 30	2023	2022
Cash, operating	\$457,152	\$601,014
Promises to give	3,406,320	4,885,720
Short-term investments	15,471,050	11,901,045
Long-term investments, endowment	308,121,078	286,774,537
Life income and other planned gifts	12,442,878	11,934,108
Investment real estate	5,558,422	5,516,448
Property and equipment, net of accumulated depreciation	2,771,065	2,736,174
Other assets	546,471	521,708
TOTAL ASSETS	\$348,774,436	\$324,870,754

LIABILITIES AND NET ASSETS FOR YEARS ENDED JUNE 30	2023	2022
Accounts payable	\$352,626	\$575,877
Distributions due income beneficiaries	2,040,832	1,823,494
Accrued expenses	1,041,843	1,009,838
Custodial accounts payable	3,776,739	3,505,785
Total liabilities	7,212,040	6,914,994
Total net assets	341,562,396	317,955,760
TOTAL LIABILITIES AND NET ASSETS	\$348,774,436	\$324,870,754

The financial information included on these two pages is for the University of Maine Foundation only and does not include our UMaine fundraising partners. If you would like a copy of our audited financial statements, please visit our website at umainefoundation.org or call the Foundation 207-581-5100.

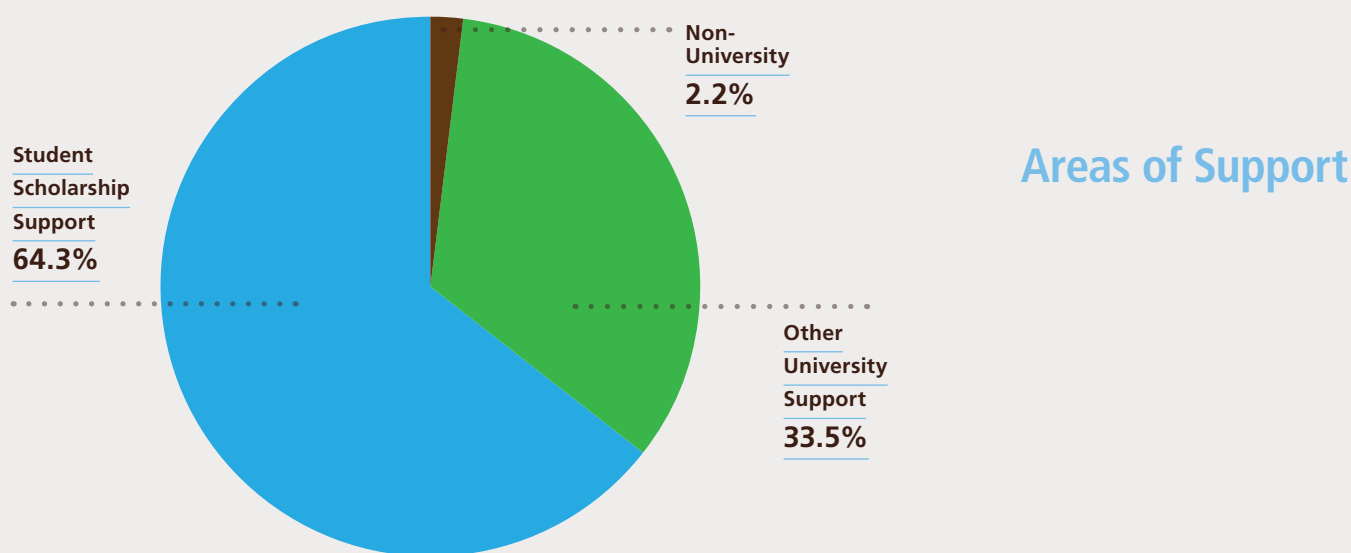


As of June 30, 2023

Endowment Funds FY23

Statement of Activities

REVENUE AND GAINS FOR YEARS ENDED JUNE 30	2023	2022
Contributions	\$25,607,232	\$22,680,354
Net Investment income (loss)	17,705,264	(25,002,741)
Gain (loss) Life income and other planned gifts	290,263	(891,320)
Advancement services	3,779,004	3,714,105
Other revenue	140,166	29,454
TOTAL REVENUE AND GAINS	\$47,521,929	\$529,852
EXPENSES AND LOSSES FOR YEARS ENDED JUNE 30	2023	2022
Distributions supporting University	\$10,680,069	\$30,841,297
Gifts transferred to University	6,190,684	6,252,153
Distributions to life income participants	305,483	295,411
Distributions, other	105,681	154,423
Program services	1,556,796	1,578,281
Management and general	1,277,024	1,072,972
Fundraising	3,799,556	3,226,375
TOTAL EXPENSES AND LOSSES	\$23,915,293	\$43,420,912
INCREASE (DECREASE) IN NET ASSETS	\$23,606,636	\$(42,891,060)
NET ASSETS, START OF YEAR	\$317,955,760	\$360,846,820
NET ASSETS, END OF YEAR	\$341,562,396	\$317,955,760



University of Maine Foundation	\$307,281,186
University of Maine System (Orono campus)	93,644,393
University of Maine System (Machias campus)	3,497,203
University of Maine Pulp and Paper Foundation ¹	28,315,483
UMaine 4-H Foundation	3,393,245
Total	\$436,131,510

¹ Pulp and Paper Foundation fund values as of December 31, 2022.

UNIVERSITY *of* MAINE
FOUNDATION

Two Alumni Place
Orono, ME 04469



To make a gift:
umaine.edu/give