

Legacies

NEWS FROM THE UNIVERSITY OF MAINE FOUNDATION

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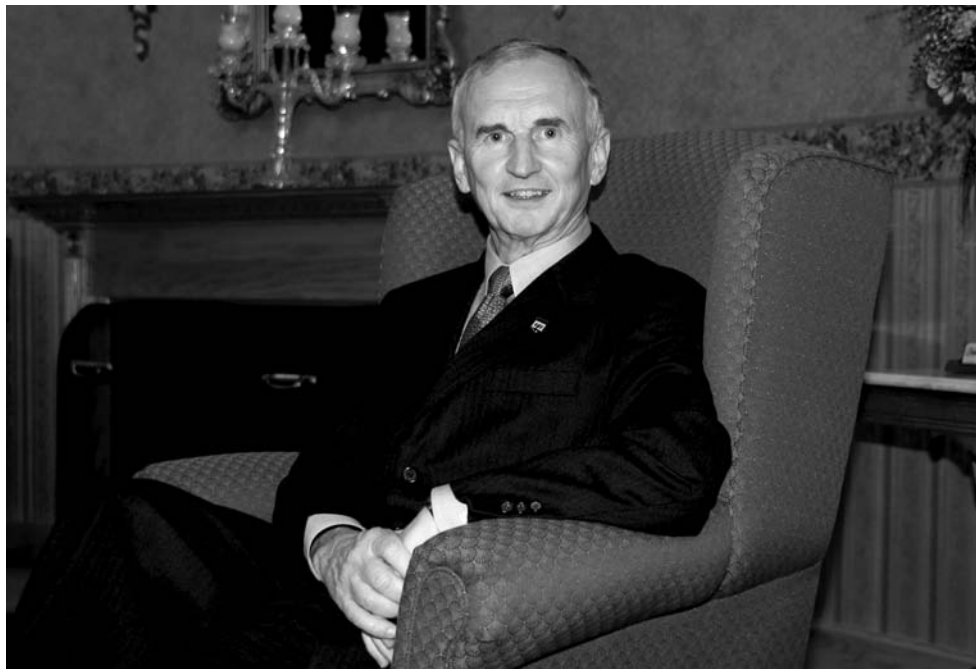
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Volume 15 No. 1
May 2005

UMaine's 18th President



ROBERT KENNEDY has been named the 18th President of the University of Maine. The announcement April 15 by University of Maine System Chancellor Joseph Westphal culminated a nationwide search for a permanent UMaine President following the resignation of Peter Hoff last July. Kennedy, one of four finalists for the position, has been with UMaine since 2000. He was serving as Executive Vice President and Provost prior to being appointed Interim President in August. "This is a wonderful tribute to Dr. Kennedy. He did an exceptional job as Provost," said alumnus Robert Daigle, Chair of the University of Maine Foundation Board of Directors and President/CEO of Camden National Corp. "We look forward to working with him."

Imparting Knowledge Gained From Years of Experience

HOW DO STUDENTS learn about their prospective employment fields? One of the best ways is to listen and talk to alumni. This is demonstrated each fall when Tom Hosmer '58 comes back to campus to speak with the first- and fourth-year mechanical engineering students.

Hosmer shares how he used his degree in mechanical engineering to gain employment in what was one of the more prestigious engineering firms in the world, Arthur D. Little, Inc. He also discusses many of the various items that he was responsible for designing. The students, in turn, share with Hosmer their plans, goals and questions related to careers in mechanical engineering. The interaction is highly beneficial to him and to the students.

Through his volunteer time with the Mechanical Engineering Depart-

ment, Hosmer became very familiar with its particular needs. As a result, he recently established the Thomas P. Hosmer '58 Mechanical Engineering Capstone Project Workshop Fund. This fund will supply income for the purchase and maintenance of equipment for seniors who are completing their Capstone Project Workshop in the Crosby Laboratory.



Tom Hosmer

"It's essential that a mechanical design engineer have a working knowledge of manufacturing processes and equipment," Hosmer said. "If it cannot reasonably be made, the most ingenious design in the world is useless."

Your professional experiences are of real interest to students. Consider sharing them with students like Tom Hosmer does. Contact the Foundation to learn how. ■

Investment News

THE GENERAL Endowment Fund of the University of Maine Foundation achieved excellent results in calendar 2004. Participating in a strong post-election upsurge in global equity markets, the General Endowment Fund earned 10.28% in the final calendar quarter to transform a mediocre year in equities to a better than average one.

The fund earned 13.58% for the full year — a return that exceeded the 10.87% return of the S&P 500. The fund employs 16 managers, 12 of whom achieved double-digit returns for 2004.

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LaSalle Management, operating a portfolio of investment real estate, turned in the best return for 2004, earning 36.61% for the year. International equities, helped by a falling dollar, were strong performers in 2004 as the EAFE Index rose 20.25%.

The fund's Small-Mid Cap managers continued to add substantial value with Private Capital (Small-Mid Value) earning 17.60% and Westfield Capital (Small-Mid Growth) earning 11.97%. These returns followed the general market trends of Value outperforming Growth equities, with smaller capitalization doing better than larger capitalization.

Investment-grade bonds had a below-average year, earning 3.04%, but avoided the disaster many predicted for the bond market. The general stock market (as represented by the S&P 500) had what constitutes an "average" year, earning 10.87%.

Unlike baseball players, the stock market rarely hits its "average" (last time was 1994). The consistency of performance among our managers, the continued pursuit of meaningful diversification with the help of our consultant, Smith Barney, and the efforts of a dedicated investment committee chaired by Chip Hutchins leave us at the Foundation optimistic for 2005. ■

to Florida.
their home during a recent trip
William and Vivian Treat at
Amos Orcutt, right, visits with
Foundation President/CEO



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News Briefs

NOMINATIONS ARE SOUGHT for the first President Abram W. Harris Award, a \$5,000 prize to be presented to an individual whose impact on the University of Maine reflects the level of advancements made by the former president, who served the University from 1893–1901. The first award will be celebrated at the University of Maine Foundation's Annual Meeting Oct. 6 on campus.

The award was established with an endowed gift to the Foundation by Harris' grandson, A.W. "Pete" Harris III '50 and family friends. It will recognize an individual whose actions, like those of President Harris, left UMaine

"stronger and in every respect better fitted to do its work."

Letters of nomination for the President Abram W. Harris Award must be received by Foundation President/CEO Amos Orcutt by 5 p.m., June 30.



Pat Cummings

PAT CUMMINGS '89, '44H has returned to the University of Maine as a Senior Development Officer and Planned Giving Fellow. She is the second University of Maine Foundation Fellow, succeeding Judith Round.

Leave a Legacy

Why a Charitable Gift Annuity?

- Increase your fixed income (compare to CD rates)
- Take advantage of potential tax benefits
- Provide much-needed support for the University of Maine

Charitable Gift Annuity Single Life Rates

Age	Rate
55	5.5
60	5.7
65	6.0
70	6.5
75	7.1
80	8.0
85	9.5
90	11.3

Source: American Council on Gift Annuities
(sample rates as of 5/05)

The University of Maine Foundation does not offer annuities in some states. Please call President/CEO Amos Orcutt, 800-982-8503, for more information or the rate for your specific age. ■

Judith Round just completed her term as the University of Maine Foundation's first Foundation Fellow in Residence. Round said that the opportunity to work with Amos Orcutt and his outstanding staff was an invaluable experience.



AT THE FOUNDATION'S WEB SITE (www.umainefoundation.org), you have the option of making an **online contribution** by using your credit card. The online form has been encrypted to ensure the privacy of your confidential information. You also can contact the University of Maine Foundation by writing or calling President/CEO Amos Orcutt:

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