



# USM Foundation Annual Report July 1, 2020 – June 30, 2021

AN  
EXTRAORDINARY  
YEAR



# “ This was an extraordinary year in the history of our University. ”

With this 2020-2021 annual report, we look back on an extraordinary year in the history of the University of Southern Maine. We celebrated record-breaking fundraising, put shovels in the ground, and began an amazing transformation on our Portland campus, all made possible through the generous support of our USM community. Working together, we are building momentum for an incredible future – and our best days are yet to come!

**Glenn Cummings, Ed.D.**  
President, University of Southern Maine

**Ainsley Wallace**  
President & CEO, USM Foundation

**Daniel Crewe**  
Chair, USM Foundation Board of Directors

## An Extraordinary Year in Giving

### Highlights of the Year 2020-2021

Sept 2020

**\$1,000,000**  
Matching Gift Helps Promise Campaign Reach \$8.8 Million Milestone

Oct 2020

**\$5,000**  
Martin’s Point Health Care Pitches In To Support Campus Food Pantries

Nov 2020

**\$20,000**  
MEMIC Gift Opens Pathways To Employment For New Mainers

## \$15,600,000 Raised: A Record-Breaking Year

Our community helped raise \$15,600,000 in philanthropic contributions to benefit USM students, more than twice the amount ever raised in a single year. These gifts have strengthened scholarship resources, enriched academic programs, and paved the way for transformational new initiatives at the University of Southern Maine.



Glenn Cummings, Daniel Crewe, and Ainsley Wallace

## Fulfilling the Promise: A Campaign Milestone is Met

Led by co-chairs Carolyn and Richard McGoldrick, the Promise Scholarship Campaign reached a major milestone, fueled by a \$1 million matching gift. We achieved an \$8.8 million goal, enabling USM to support up to 100 Scholars each year in perpetuity.



Carolyn McGoldrick, Samantha Myers, Daniel Barton, Washima Fairouz, Dorcas Ngaliema, and Richard McGoldrick celebrate campaign success.

Dec 2020

*\$40,000*  
**School Of Music Scholarship  
Gala Reaches New  
Fundraising Heights**

Jan 2021

*\$25,000*  
**Androscoggin Bank  
Supports USM's Promise  
Scholarship Program**

Feb 2021

*\$100,000*  
**Hannaford Supermarkets  
Helps Replenish The Access  
To Education Fund**

Mar 2021

*\$500,000*  
**The Shaw Family's Gift  
Establishes The Shaw  
Innovation Fellows Program**

Apr 2021

*\$25,000*  
**Gift From Martin's Point Health  
Care Creates New Diversity,  
Equity, & Inclusion Fund**

May 2021

*\$10,000*  
**USM Board Of Visitors  
Member Roxane Cole Offers  
Matching Gift For Student  
Emergency Fund**

Jun 2021

*\$5,000,000*  
**Crewe Foundation Gift  
Paves The Way For New  
Center For The Arts**

## A Generous Gift Offers Hope & Access to a College Education

This spring, Hannaford Supermarkets granted USM \$100,000 for the Access to Education Scholarship, replenishing a vitally important resource for students, including asylum seekers and New Mainers, who do not qualify for State or Federal financial aid such as Pell grants.



Access to Education is a unique, high-impact program for underrepresented students who are ineligible for government aid.

## New Fellowship Program Supports Innovation & Entrepreneurship

A \$500,000 gift from David Shaw '76G, '15H and family established the Shaw Innovation Fellows Program, which supports students whose research focuses on solving human, environmental, economic, and societal problems of the 21st century and beyond.



Shaw Innovation Fellows' projects range from analyzing vegetation in southern Greenland to expanding the market for Maine food.

## Historic Gift Paves the Way for a New Center for the Arts in Portland

In June, USM announced a \$5 million gift from the Crewe Foundation to support construction of a Center for the Arts on our Portland campus. One of the largest gifts in USM history, it advances the long-held dream of a new home for the Dr. Alfred and D. Suzi Osher School of Music.



Arts Lab in the new Center for the Arts on the Portland campus



Campus and community leaders kick off historic construction project on USM's Portland campus.



Aerial view of new Career & Student Success Center, Portland Commons residence hall, and campus quad

## Virtual Groundbreaking Celebrates Portland Campus Transformation

On May 20, 2021, we celebrated the launch of the largest construction project in USM history. The Portland campus will soon be home to a new Career & Student Success Center (CSSC); Portland Commons residence hall; and a one-acre, green residential quad. Completion is expected in 2023.



D. Suzi Osher with President Glenn Cummings, and Susan Palmer, USM Foundation.

## \$10 Million Gift Builds Momentum for FY2021-2022

In September 2021, philanthropist and longtime friend of the University, D. Suzi Osher, committed \$10 million to name the Dr. Alfred and D. Suzi Osher School of Music in the new Center for the Arts on USM's Portland campus. Her gift, the largest in USM Foundation history, set in motion another extraordinary year ahead.

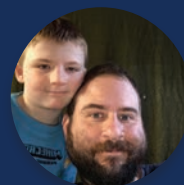
# Extraordinary Impact



**“I aspire to utilize my degrees to tackle global issues of access to quality education.”**

A recipient of the **ChrisAlice Endowed Scholarship**, Elizabeth Trudel '21 earned her Social Work degree at USM, while serving as an AmeriCorps Aim High Elementary School Mentor in South Portland and interning at Roots & Fruits Cross-Cultural Preschool. She is now in graduate school at the University of Padua, Italy. *“This scholarship allowed me to serve my community through my passion for education-focused initiatives.”*

**– Elizabeth Trudel '21**



**“As a nontraditional student returning to school after military service, the journey has been challenging.”**

After serving in the Army, A.K. Smith set out to finish his lifelong goal of earning his degree in engineering. Despite the challenges of returning to school while caring full-time for his young son, he has persisted with financial assistance from the **Boulos Promise Scholarship Program**. *“The G.I. Bill was helpful, but the timeframe was impossible... This scholarship has brought much peace of mind.”*

**– A.K. Smith**



### For More Information, Please Contact:

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PO Box 9300  
Portland, ME 04104-9300

usmfoundation@maine.edu  
207-780-4708

## The University of Southern Maine Foundation Statements of Financial Position

As of June 30,	2021	2020
<b>Assets</b>		
Cash and cash equivalents	\$ 11,209,248	\$ 4,176,648
Investments	31,964,497	23,266,221
Contributions receivable - other	3,573,861	1,066,756
Contributions receivable - endowment	2,219,445	2,316,413
Beneficial interests	96,062	66,061
Other assets	143,020	116,063
<b>Total Assets</b>	<b>49,206,133</b>	<b>31,008,162</b>
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 77,279	\$ 71,235
Refundable advance	248,400	239,000
<b>Total Liabilities</b>	<b>325,679</b>	<b>310,235</b>
<b>Net Assets</b>		
Without donor restrictions	\$ 1,059,408	\$ 700,604
With donor restrictions		
Purpose and time restrictions	21,995,842	7,281,365
Perpetual in nature	25,825,204	22,715,958
Total with donor restriction	47,821,046	29,997,323
<b>Total Net Assets</b>	<b>48,880,454</b>	<b>30,697,927</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 49,206,133</b>	<b>\$ 31,008,162</b>

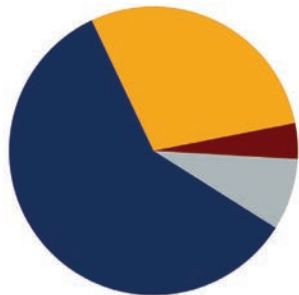
*Draft for discussion purposes*

## The University of Southern Maine Foundation

### Statement of Activities

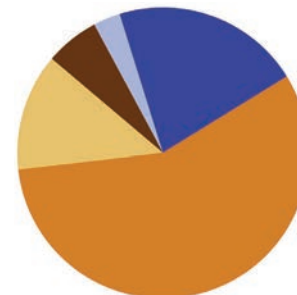
Year Ended June 30,	2021		
	Without Donor Restriction	With Donor Restriction	Total
<b>Revenue</b>			
Contributions	\$ 404,846	\$ 14,835,650	\$ 15,240,496
Advancement services	1,507,892	–	1,507,892
Investment income	2,496	6,383,172	6,385,668
Change in value of beneficial interest and life insurance	–	56,927	56,927
Net assets released from restrictions	3,398,004	(3,398,004)	–
<b>Total Revenue</b>	<b>5,313,238</b>	<b>17,877,745</b>	<b>23,190,983</b>
<b>Expenses</b>			
Program services	\$ 2,581,125	\$ –	\$ 2,581,125
Management and general	767,491	–	767,491
Fundraising	1,605,818	–	1,605,818
Provision for bad debts	–	54,022	54,022
<b>Total Expenses</b>	<b>4,954,434</b>	<b>54,022</b>	<b>5,008,456</b>
<b>Change in Net Assets</b>	<b>358,804</b>	<b>17,823,723</b>	<b>18,182,527</b>
<b>Net Assets, Beginning of Year</b>	<b>700,604</b>	<b>29,997,323</b>	<b>30,697,927</b>
<b>Net Assets, End of Year</b>	<b>\$ 1,059,408</b>	<b>47,821,046</b>	<b>48,880,454</b>

*Draft for discussion purposes*



#### Gifts Received by Purpose

■ Property, Buildings, & Equip.	59%
■ Student Financial Aid	29%
■ Academic Divisions	4%
■ Other Restricted Purposes	8%



#### Gifts Received by Source

■ Alumni	3%
■ Friends	57%
■ Foundations	21%
■ Corporations/Businesses	6%
■ Other	13%



# 2021 Donor Honor Roll



## Thank You

We thank everyone who supported the University of Southern Maine and the USM Foundation in the fiscal year July 1, 2020 – June 30, 2021. Listed below are donors who provided support of \$1,000 or more. For a full listing of 2021 donors, visit [foundation.usm.maine.edu/annual-report](https://foundation.usm.maine.edu/annual-report).

## Giving Societies Make an Impact at USM

- President's Circle  
*Leadership donors who provide critical support to benefit USM with gifts of \$1,000 or more each year*
- Torchbearer Society  
*The Foundation's lifetime giving society, recognizing substantial gifts of \$25,000 and more to benefit USM*

- The 1878 Legacy Society  
*Our planned giving society honors those who have chosen to leave a legacy gift to support the University.*
- True Blue Huskies  
*Recognizing loyal supporters who make a gift of any amount to the USM Foundation in consecutive years.*

- Jessie Alberding ●
- The Honorable Madeleine Albright ● ● ●
- Christenia Alden-Kinne '06 ● ●
- William and Julia Alexander ●
- Justin and Rachael Alfond ● ● ●
- Elizabeth '77 and Douglas Andrews ● ● ●
- Newell and Tenney '79 Augur ● ● ●
- Richard Auletta ●
- Sally and Ron Bancroft ● ●
- David and Donna '79 Banks ● ● ●
- Dr. Richard E. Barnes ● ●
- John & Ann Bay ● ● ●
- Dana Belisle and Bonnie Vance ●
- John Beliveau ● ●
- Roger Berle and Lesley MacVane ● ● ●
- Maureen Bien '79, '82G, '92G ● ● ●
- Cherry Billings ● ● ●
- Steve and Robin Bishop ● ● ●
- Jill '83G and Robert '78G, '82 Blackwood ● ● ● ●
- Ralph Blackwood and Nancy Nicholas ● ● ●
- Marci '98 and Steve Booth ● ●
- Joe Boulos ● ● ●
- David and Juanell Boyd ● ●
- John and Candace Boyne ● ● ●
- James Brady ● ● ●
- Barbara Briggs '86 ● ● ●
- Sissy and Sandy Buck ● ● ●
- Richard and Patricia Budd ●
- Richard Buhr and Cathy Coffman ● ●
- George N. Campbell, Jr. ● ● ●
- Julie Canniff ● ●
- Philip Cassette ● ●
- Todd and Jessica Chamberlain ● ● ●

- Judith Hannemann '81G ● ● ●
- Constance '55 and Frank '56 Harrison ● ●
- Corey Hascall '99 and John Brautigam ● ●
- David and Karen Haskell ● ●
- Caron C. Zand and Donald L. Head\* ● ●
- Helen Heel ● ●
- Ralph & Anne Hendrix ● ●
- Bo Hewey ● ● ●
- Charles and Suzanne Higgins ● ●
- Alison Hildreth ● ● ●
- Daniel Hildreth and Lillian '16G Harris ● ●
- Margery S. '81G and Brian C. Hodgkin ● ● ● ●
- Jean Hoffman ● ●
- Jeffrey '77 and Catherine Honeycomb ● ● ●
- Lindsey Humes ● ●
- Glenn '80, '89G and Ellen Hutchinson ● ● ●
- Nancy Innes ● ●
- Stephen J. Irish '81 ● ● ●
- W. R. Jackson, Jr.\* ● ● ●
- Anne Jackson\* ● ●
- Joseph Jackson ●
- Bruce Erwin Johnson ● ●
- William and Peg Johnson ● ●
- Natalie Jones ● ●
- Mark '85 and Barbie Jones ● ●
- Veda Jones '17G ●
- Anne '81, '84G and Jeffrey '81 Jordan ● ● ●
- Chris Joyce ● ●
- Lynda Kalloch ●
- Ellen Kane ●
- Alexander Katopis '08, '10G ● ●
- Kristin Kentopp '90 ● ●
- Barbara Keppel ● ●

- Don Nicoll ● ● ●
- Teresa Nizza ● ●
- Anne and Vince Oliviero ● ● ●
- Raymond Oransky\* ● ● ●
- D. Suzi Osher ● ● ●
- Dr. Harold Osher ● ● ● ●
- James C. Otis '75G ● ● ● ●
- Gillet Page '85 ● ●
- Frederick and Patricia '75G, '00 C.A.S Palmer ● ●
- John and Denise Palmer ● ● ●
- Susan Palmer ● ●
- Jeanne and Leo Paquette ● ●
- Ronald R. Paradis '76 ● ●
- Richard Pattenaude ● ● ●
- Andrew Pelletier '95 ● ●
- Lawrence Perkins '73 ● ●
- Robert Perkins ● ●
- Kent Peterson ● ● ●
- Jane Pickett '53 ● ●
- Steven Piker ● ●
- Peter S. Plumb and Pamela P. Plumb ● ● ●
- Nancy '82, '95G and Kirk Pond ● ● ●
- Susan and Matthew Powell ● ●
- Kap and Barbara Powers ● ●
- Harry and Anne Pringle ●
- James '00 and Heather '00 Raftice ●
- Lynn and Theodore Reese III\* ● ● ●
- Ed Reichert and Richard Farris ● ● ●
- Susan and Malcolm Rogers ● ●
- Ken and Susan Ross ● ● ●
- David Rousel ● ●
- Larry and Robin Rubinstein ● ●
- Robert J and Linda L Russell ● ● ●

John M. & Brenda J. Chandler ●●●●●  
Kate Cheney '83 and Tom Chappell ●●●●●  
Jaye Churchill ●●  
Catherine Cloudman and Ralph Good ●  
Andrew and Judith Coburn ●●●  
Roxane A. Cole ●●●●  
Rebecca Conrad ●●  
Joan Conroy '77 ●●  
Chester W. Cooke\* ●●●●  
Craig and Jennifer Cooper ●●  
Mike and Kathy Coster ●●●●  
Daniel Crewe ●●●●  
Peter J. Crichton ●  
Thomas and Patricia Cronin ●  
Glenn Cummings and Leslie Appelbaum ●●●●●  
Margaret and Richard Curran ●●●●  
Barry John Daniels '71, '84G ●  
Edward Davis '97 ●●  
Stephen and Kristen deCastro ●●●●  
Patricia A. Dempsey '00G ●  
Craig Dietrich ●  
Patricia DiMatteo ●●  
Robert and Marianne Dodge ●●●●  
Edward Doherty ●●●●  
Karla Dreier '86 ●●  
Michael E. Dubyak ●●●●●  
Peter Enggass ●●●  
Nancy Farrand Kimpel Boma '68 and Dennis Boma ●●●  
Bonnie Faulkner '91 and Michael Mastronardi ●●  
Terry Foster ●●  
Ann '95 and Mark Fourre ●  
Chip & Laura Foye ●●●●  
John and Susan Gallo ●  
Mark '78 and Judi Gardner ●●●●  
Barbara Gauditz ●●  
Catherine '71 and William Gavin ●●●  
Nancy K. Gish ●  
Idella Glenn ●●  
Barbara Goodbody ●●●●  
Catherine Gormley ●●  
Terry and Sally Gray ●●●  
Dr. Nancy P. Greenleaf ●●●●●  
Cyrus Hagge '83, '85G, '18H ●●●●●  
Christopher Hall ●●

Neil and Elise Giely ●●  
Harry Konkel ●  
Dan and Diane Kravitz ●  
Edna and Richard Krull ●●●●  
Kenneth Kunin '07 C.A.S and Beth Stickney ●●●  
Bobby and Nicole Lambert ●●●●  
Marcia Landry '80 ●●●●  
Scott Lang ●●  
Jana Lapoint ●●  
David and Vicki LaQuerre ●●  
Ann and Dan Lasman ●●  
Judith and Leonard Lauder ●  
Adam Lee and Heidi McCarthy ●●  
Shepard and Candice Lee ●●●●  
Rhonda Lessard ●  
Catherine Link '91G ●●  
Karen Luse '93G ●●  
Erin Macey and David Farmer ●●  
Alastair and Susan MacVicar ●●  
Helen Mainville '85 ●●  
Elaine Makas ●●  
Michael Marocco '81 ●●●  
Shawna and Joshua '03 Martell ●  
Carole Martin ●  
Charles and Monica Marvin ●  
Dianne Maskewitz and Scott McMullin ●  
Joseph W. McDonnell ●●  
Richard and Carolyn McGoldrick ●●●●  
Katherine McGoldrick Urbanek ●  
Catherine McGuire '69 ●●  
Edward and Melissa '94 McKersie ●●●●  
Becky '06 and Jesse '06, '09G McKinnell ●●●●  
Nancy L. McLellan '70 ●●●  
Sarah McPartland-Good '85 ●●●  
Judith '87G and Charles Micoleau ●●●●●  
Charles Miller ●●  
James Mills and Sandra Miller ●●  
Bruce Moore '76 and Jan Chapman ●●  
Row and Jenny Moriarty ●●●  
Sandy Morrell-Rooney and Chuck Rooney ●  
Dean Murray '87 and Amanda Dunphy Murray '89 ●  
Gregory and Diane Nadeau ●  
Sara Needleman and Joseph Appel ●●  
Mary and Kenny Nelson ●●●

Judith and Francis Sama ●●  
John Sanders '78G ●●  
John Ryan and Jenny Scheu ●●●●  
Sandra Scully ●●●●  
Elizabeth and John '90 Serrage ●●●●  
James and Lynn Shaffer ●●  
David Shaw '76G ●●●●  
Marjorie Shaw ●●●  
Amy Shinn '97 ●●  
Elizabeth '74 and William Shorr ●●●  
Lois '91G and E. Skillings ●●●●  
G.G. Meredith Smith ●●●●  
Robert '81 and Lori '78 Smith ●●  
Richard and Alice Spencer ●  
Kenneth Squires and Rebecca Quimby ●●●●  
Yemaya '16G and Lucas St. Clair ●●  
Sue St. Mary ●●  
Barbara Stainman ●  
Mr. Ray Stanton ●●  
Meghan Stornelli ●  
Richard Sturgeon ●●  
Eric and Wendy Suehrstedt ●●●●  
Vicki A. Sullivan '79G ●●●●  
John M. Sutton, Jr. ●●●●●  
Susannah Swihart and Karl Turner ●●●●  
Denise '78 and Maurice Taaffe ●●  
Peter Traill\* ●●●  
Adam-Max and Jennifer Tuchinsky ●●●●  
Stephen Turgeon '89G ●●  
Steven Urkowitz and Callie Wronker ●●●  
Jeannine Uzzi and Heather Sawyer ●●●●  
Richard '77 and Phyllis '76 Vail ●●●●  
Linda Varrell '00 and Paul Cormier ●●●●  
John and Joan Voyer ●●  
Ainsley and Eric Wallace ●●●●  
Dick Warner ●●  
M.A. Watson ●●  
R. Blake Whitaker ●●●●  
Margaret Wilkis ●●  
Joanne Williams ●●  
Lyndel and Carol Wishcamper ●●●●●  
Linda Lachance Wolcott '70 ●●●●  
Eddie and Sue Wollenberg ●●●●  
Anne Woodbury ●●●●

\*Deceased