



**The mission** of The University of Connecticut Foundation, Inc. is to solicit, receive, invest and administer gifts and financial resources from private sources for the benefit of all campuses and programs of the University of Connecticut. The Foundation operates exclusively to promote the educational, scientific, cultural, research and recreational objectives of the University of Connecticut. As the primary fund-raising vehicle to solicit and administer private gifts and grants to enhance the University's mission, the Foundation supports the University's pursuit of excellence in teaching, research, and public service.



# A year in review

As we take the reins from Mark Shenkman and John Martin, we appreciate all their effort in building a strong culture of philanthropy at UConn. Their success is evidenced by the \$63.3 million raised during fiscal year 2013—the second best year in the Foundation’s history.

A record number of donors—32,823—includes 10,680 first-time donors, of whom 3,075 are alumni. The significant increase in new donors reflects an ever-growing confidence in UConn’s future.

Fiscal '13 also saw the Foundation’s first foray into crowdfunding. Some 1,500 students and 700 young alumni participated in Ignite—a competition to support University causes they care about—with 88 percent of them making their first contribution to UConn.

*U.S. News & World Report* again ranked UConn No. 19 among national public research universities. Alumni giving is a significant factor in this survey, accounting for 5 percent of the score. This notable recognition is another good reason it is important for all alumni to donate to UConn. Every gift matters, regardless of size.



Joshua Newton and Coleman Levy

Turning to the future, we look forward to partnering with UConn leaders in their academic planning process. Our aim is to come away with a set of fundraising goals that align with key University needs. For instance, the state’s recent \$1.5 billion Next Generation Connecticut commitment to UConn has created new opportunities that go hand in hand with new challenges. Faculty expansion and upgraded facilities will make it possible to increase the number of undergraduates by 30 percent. To attract the best students, we must grow both merit and need scholarship funds. As NextGen unfolds, other focus areas for philanthropy will emerge.

Like NextGen, Bioscience Connecticut is a historic expansion fueled by state funds, yet dependent on private giving to achieve its full potential. Thanks to this initiative, the UConn Health Center is increasing its capacity to deliver best-quality care, and researchers are moving UConn to the vanguard of genomic medicine. Philanthropy will play a vital role in enhancing the momentum.

On another front, Husky fans are rejoicing as they watch the new UCONN Basketball Champions Center being built behind Gampel Pavilion. However, we must still raise several million dollars more to complete this project. And, to keep UConn competitive, other athletics projects will need our support.

Across UConn, every campus, every school, every college, and every department is striving for excellence, striving to take UConn to the topmost tier. Working in partnership with the University, the Foundation will identify areas where philanthropy will be leveraged for maximum results.

We are excited by UConn's strong upward trajectory and the opportunity we all have to participate in this historic undertaking. Alumni and friends have played—and will continue to play—the biggest role in the great endeavor of transforming UConn into a world-class university. To all of you, we extend our warmest thanks.



Joshua R. Newton  
President and CEO



Coleman B. Levy  
Chairman, Board of Directors

## Shawnet Jones



**Shawnet Jones** knew in middle school that her dream of being a doctor meant she would need to study hard and get good grades. She also knew she would need to rely on scholarships.

“My family simply did not have the means to send me to college or medical school,” says Jones who moved at age three from Jamaica to Texas and later to Hartford.

A scholarship allowed her to attend private Watkinson School for high school. During her junior year, she applied for UConn’s eight-year Combined Program in Medicine, which combines a broad liberal arts undergraduate program with medical school.

At UConn, Jones was awarded a Rowe Scholarship, established by John and Valerie Rowe to provide financial, academic and experiential support to students from groups underrepresented in the health professions. She was also accepted into the University’s Health Careers Opportunity Program, which provides enrichment activities through private support from the Aetna Foundation.

Private scholarship support gave Jones the opportunity to participate in a 10-week summer research fellowship program and to present her research at a New England Scientific Symposium. It allowed her to travel to the Dominican Republic for a service learning program working with Haitian immigrant workers. It helped with tuition through her eight years of undergraduate and medical education at UConn.

When Jones received her medical degree in June, she became the first Rowe Scholar to graduate from the UConn School of Medicine.

“My scholarships allowed me to be the first of my family to graduate college, the first to go on to medical school and the first to become a doctor,” says Jones. “It is truly an honor, one that I do not take lightly. Private giving allowed a shy little girl from Jamaica to become a family physician.”

Jones is currently participating in UConn’s family medicine residency program and plans to serve the Hartford community.

## 2013 FINANCIAL PERFORMANCE

During fiscal 2013, donors contributed \$63.3 million to the UConn Foundation in philanthropic support to benefit the University of Connecticut students, faculty, and academic programs.

The new pledges and gifts exceeded last year's total by 5.5 percent, making fiscal 2013 the second most successful year in Foundation and University history.

### SOLID RETURN ON INVESTMENT

Fiscal 2013 was also a year of solid investment performance by the Foundation with an 8.5 percent return on the endowment portfolio managed on behalf of the University.

The impressive results come at a time of tremendous opportunity and progress at the University as the Next Generation Connecticut initiative launches a \$1.5 billion investment in teaching, research and economic development enterprises; and the University's multi-year faculty hiring initiative continues to bring some of the nation's best educators and innovators to campus. The role of private giving remains an essential element of the transformation underway at UConn.

The \$63.3 million was designated for the following purposes:

- \$9.2 million for faculty support
- \$20 million for scholarships
- \$26.5 million for program support and facilities
- \$7.6 million for capital improvements

### SIGNIFICANT RISE IN DONORS

The number of donors totaled 32,823, up 11.4 percent over 29,466 donors in fiscal 2012.

The increase in donors is attributable, in part, to the Sandy Hook School Memorial Scholarship Fund, which received more than 6,000 donations in the wake of the December 2012 tragedy.

UConn alumni contributed \$20.9 million or nearly 33 percent of the total funds raised. Parents and other individuals donated \$17.4 million or 27.4 percent; corporations gave \$13.8 million or 21.8 percent; private foundations gave nearly 8.7 million or 13.8 percent and other organizations gave \$2.5 million.

Seventy-five new endowments were established, increasing the total number of endowed funds to 1,614.

The \$63.3 million in new gifts and commitments includes \$22.5 million in bequests and revocable planned gifts. The total also includes \$12.1 million raised for the Division of Athletics, with \$5 million designated for the new basketball practice facility. Another \$7.4 million was raised for the UConn Health Center.

### FOUNDATION DISTRIBUTES \$35 MILLION TO UNIVERSITY

During fiscal year 2013, the University requested \$35.1 million from the Foundation, which was spent as follows:

- \$11.1 million on faculty and staff support
- \$8.4 million on scholarships, fellowships and awards
- \$7 million on equipment, improvement and construction of facilities
- \$4.5 million on programs and research
- \$2.1 million for fundraising, events, promotions and donor cultivation
- \$2 million for faculty, staff, and student travel and conferences

The Foundation portfolio gained 8.5 percent for the fiscal year, gaining in all quarters, including the June quarter when markets were pulling back.

Fiscal 2013 was a strong period for public equities, especially in the U.S. Because the Foundation's portfolio maintained its relatively low sensitivity to equities during the entire 12 months, it did not participate strongly when equities were surging and was protected during the pullback in traditional assets during May and June.

For the fiscal year, pharmaceutical royalties (39.1 percent), structured credit (24.8 percent), and timber (21.9 percent) led portfolio returns. Only commodities had a negative return for the fiscal year, and this was more than offset by other natural resource investments in energy and timber, to bring natural resources to a slightly positive return (2 percent).

The Foundation's endowment net assets now equal \$330 million, up significantly from \$301 million in 2012. The Foundation manages both its own and the University's endowment assets. Total endowment assets managed by the Foundation now stand at \$340 million, which is a \$29 million or 9.3 percent increase over 2012.

With the Foundation's philosophy of maximizing risk-adjusted return and providing downside protection, the portfolio will underperform the benchmark in periods of high momentum equity markets. However, as witnessed during the June quarter and fiscal year 2012, the portfolio is protected during pullbacks. This philosophy has allowed the portfolio to meet its primary objective of meeting spending requirements on a consistent basis while also maintaining the purchasing power of the endowment.

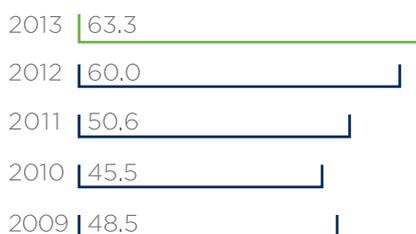
## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

*Dollars in Thousands*

	2013 (unaudited)	2012 (audited)
<b>Assets</b>		
Cash and cash equivalents	\$ 3,726	\$ 1,302
Cash restricted for debt service	18,743	1,234
Pledges receivable, net	31,533	31,846
Other receivables	614	466
Investments	369,651	345,838
Funds held in trust by others	16,698	11,254
Endowments held for the University	10,518	10,206
Cash surrender value of life insurance	372	316
Property and equipment for operations, net	6,662	6,040
Deferred bond issuance costs	584	359
<b>Total assets</b>	<b>\$ 459,101</b>	<b>\$ 408,861</b>
<b>Liabilities and Net Assets</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 5,880	\$ 5,202
Trust and annuities payable	3,080	3,115
Endowments held for the University	10,518	10,206
Accrued debt service interest	124	128
Bonds payable	26,030	6,270
<b>Total liabilities</b>	<b>\$ 45,632</b>	<b>24,921</b>
<b>NET ASSETS</b>		
Unrestricted	(5,447)	(7,277)
Temporarily restricted	102,723	93,929
Permanently restricted	316,193	297,288
<b>Total net assets</b>	<b>\$ 413,469</b>	<b>383,940</b>
<b>Total liabilities and net assets</b>	<b>\$ 459,101</b>	<b>\$ 408,861</b>

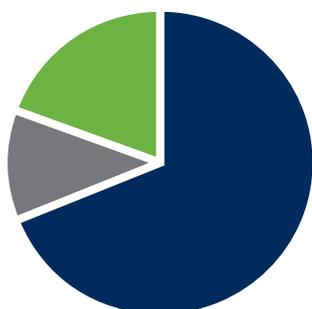
## NEW GIFTS AND COMMITMENTS

Dollars in Millions



## DISTRIBUTION OF NEW GIFTS AND COMMITMENTS

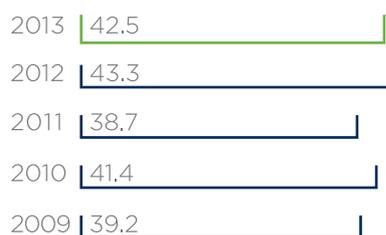
Dollars in Millions



- Storrs & Regional Campuses 43.4
- UConn Health Center 7.4
- Athletics 12.1

## DOLLARS MADE AVAILABLE TO SUPPORT UNIVERSITY PURPOSES

Dollars in Millions



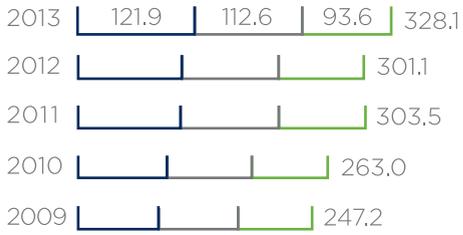
## CONSOLIDATED STATEMENTS OF ACTIVITIES

Dollars in Thousands

	2012	2011
<b>Revenues, gains and other support</b>		
Contributions	\$ 44,418	\$ 39,018
Net total investment return	25,929	2,109
Contractual payments from the University of Connecticut	8,589	8,584
Memberships and other income	638	778
Transfers to fund Foundation operations	-	-
<b>Total revenues, gains and other support</b>	<b>\$ 79,574</b>	<b>\$ 50,489</b>
<b>Expenses</b>		
<b>UNIVERSITY SUPPORT</b>		
Faculty and staff compensation	\$ 11,139	\$ 8,269
Student scholarships, fellowships and awards	8,375	10,918
Facilities construction, improvements, and related expenses	5,261	1,255
General program and research support	4,221	3,528
Fundraising, events, promotions and donor cultivation	2,118	2,232
Faculty, staff and student travel, conferences and meetings	1,984	2,503
Equipment	1,740	1,543
Alumni Association	232	185
<b>Total University support</b>	<b>\$ 35,070</b>	<b>\$ 30,433</b>
<b>FOUNDATION SUPPORT</b>		
Development expenses	\$ 11,499	\$ 10,964
Fiduciary expenses	3,476	3,259
<b>Total Foundation support</b>	<b>14,975</b>	<b>14,223</b>
<b>Total expenses</b>	<b>50,045</b>	<b>44,656</b>
<b>Change in net assets</b>	<b>29,529</b>	<b>5,833</b>
<b>Net assets, beginning of period</b>	<b>383,940</b>	<b>378,107</b>
<b>Net assets, end of period</b>	<b>\$ 413,469</b>	<b>\$ 383,940</b>

### ENDOWMENT ASSETS BY PURPOSE

Dollars in Millions



- Scholarship Support
- Program Support
- Faculty Support

### ENDOWMENT DISTRIBUTION

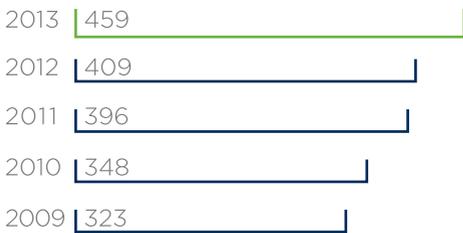
Dollars in Millions



- Storrs & Regional Campuses 209.7
- UConn Health Center 83.3
- Athletics 45.6

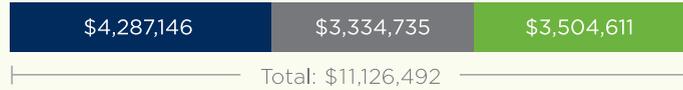
### TOTAL ASSETS

Dollars in Millions



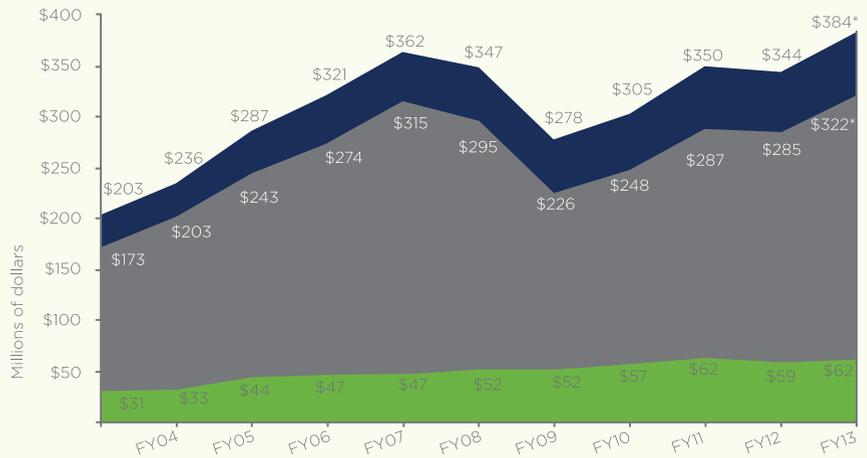
### ENDOWMENT SPENDING ALLOCATION

Dollars in Millions



- Scholarship Support
- Faculty Support
- Program Support

### INVESTMENT GROWTH



\* includes University endowment

- Total Investments
- Endowed Investments
- Non-endowed Investments

Timothy  
Holt



**Timothy Holt '75** knows and supports UConn in ways few others do.

Holt selflessly contributes his time and expertise to the University. He is a former member and chairman of the Foundation's Board of Directors, serves on the Board of Directors of the UConn Health Center, is a Life Member of the UConn Alumni Association and has been inducted into the School of Business Hall of Fame.

Giving by Tim and his wife Beverly spans 34 years, which places the couple among the longest-standing donors in UConn history. They are among the top supporters of the new UCONN Basketball Champions Center and have created a graduate fellowship in economics at the College of Liberal Arts and Sciences and provide support for the School of Business and the UConn Health Center. Holt says that his philosophy of giving comes in part from all that the University has given him.

"I received a very good education at UConn, which served me well throughout my professional life," Holt says. "Today, UConn continues to offer that kind of value for today's students, and through its athletics, research and economic development, it is standing out across our entire state, region and nation. We're proud to have supported the University as long as we have."

He believes that donor support will be one key piece of continuing UConn's growth.

"No matter what a donor is interested in, he or she can find and support it at UConn. It's cliché to say 'Every gift matters,' but it is also true, and I've seen that throughout my time at the University. Private support makes the difference between a good university and a great one. Every one of us who went through UConn, at any time, benefited from the generosity of those who came before. I feel like I'm just doing my part to make UConn even better."

## Preston Green



For **Preston Green**, an endowed professorship adds weight to his voice on matters of education law and issues of school choice, educational access, and affirmative action.

“An endowed position is a very special honor for a professor,” says Green, who joined UConn this year as part of its ambitious faculty hiring initiative. “It tells the professor and the world that the University respects and supports his research and wants to help him put his work forward.”

Green holds the Carla Klein Professorship for Urban Education in the Neag School of Education, which was established by Klein to honor her husband John Klein and their shared belief in the value of education

and its ability to improve the lives of individuals and their communities. Green also has a joint appointment with the UConn School of Law.

With a JD from the Columbia University School of Law and an Ed.D from the Teacher’s College at Columbia, Green is a nationally recognized expert on the intersection of law and education.

“Teachers and students deal regularly with issues of discipline, religion, safety, collective bargaining and performance,” says Green. “Almost every aspect of a teacher’s life is involved with legal matters, which have consequences for how children are educated. My goal is to help legislators and educators understand the legal implications of the policies they adopt.”

“Through the generosity of Carla Klein, we were able to bring Dr. Green to the Neag School, where his expertise and scholarship in the areas of equity, race, and school reform uniquely qualify him to advance our efforts in closing the achievement gap in Connecticut and across the nation,” says Thomas DeFranco, dean of the Neag School.

At UConn, Green will focus on providing career pathways that allow students to combine expertise in law and educational leadership and give attorneys the skills essential for school administration and an understanding of the regulatory environment.

As the nation concentrates on a broad education reform agenda, issues of law and education will become more intertwined, requiring shared skills and understanding for lawyers and educators, according to Green. “Do well by doing good; that is what I hope to achieve.”

## STATE OF THE UNIVERSITY

For the past two years, alumni and friends have provided record-setting philanthropic support for the University of Connecticut, enhancing the transformation made possible through the state's extraordinary investment in its flagship university.

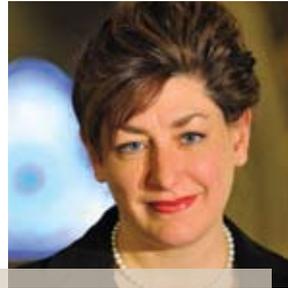
These are, indeed, exciting times for UConn.

This year's incoming class is the most academically accomplished group to enter the University, outpacing last year's freshmen, who set the previous record.

This fall, UConn was ranked No. 19 on the list of the nation's best public universities by *U.S. News & World Report*.

More than 188 new, full-time tenure-track faculty members across a variety of disciplines have joined the University through its ambitious hiring initiative, reducing the student/faculty ratio and adding critical new teaching and research strength to UConn.

The state's \$1.5 billion Next Generation Connecticut initiative will increase University enrollment by as much as 6,500 students over 10 years, create new and renovated research, teaching, and dormitory space and add nearly 260 new faculty—above and beyond our ongoing hiring initiative—to UConn ranks.



Susan Herbst

We are also thrilled with the arrival of the Foundation's exceptional new president, Joshua Newton. Josh has only been with the Foundation since September, but he is clearly the ideal individual to build on the Foundation's successes and lead it to new heights.

As we know so well, private giving enhances the academic experience by supporting the University's programs, people, and facilities. It builds the endowment so UConn can protect and sustain its academic mission.

During the last fiscal year, UConn received \$42 million from the Foundation to support our students, faculty, and facilities in innumerable ways.

We express our deepest thanks to friends and alumni for their help in moving UConn into the top tier of the nation's public research universities. We will always be grateful for their continued generous support as we look forward to a new era of achievement in the years ahead.

Susan Herbst  
President  
University of Connecticut

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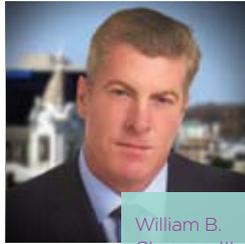
Gerald M. Lieberman '69

## UConn FOUNDATION NEW BOARD MEMBERS



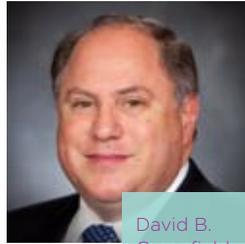
Noha H.  
Carrington,  
'85

Carrington is the president and founder of Carrington Strategic Advisors, LLC, an investment advisor managing global multi-manager hedge funds. She serves as the director of research for Carrington Strategic Advisors, LLC, and is the chief investment officer and risk manager for the Carrington Strategic Master Funds. She received a BS, magna cum laude, in finance from UConn's School of Business in 1985.



William B.  
Clemens III,  
'89, '98

Clemens is a partner at Spencer Stuart Management Consultants, one of the world's leading executive search consulting firms. Clemens received a BA in psychology from UConn's College of Liberal Arts and Sciences in 1989 and an MBA from UConn's School of Business in 1998.



David B.  
Greenfield,  
'84

Greenfield is executive vice president, principal accounting officer and chief financial officer at Hanover Insurance Company. He also serves as executive chairman at Opus Investment Management, Inc. Greenfield earned a BS in accounting from UConn's School of Business in 1984.



Donna M.  
Krenicki,  
'84

Krenicki is a vice president of the Board of Trustees at Berkshire Museum in Pittsfield, MA. She received a BFA, Cum Laude, in graphic design from UConn's School of Fine Arts in 1984. Krenicki and her husband are 1881 Circle Members of the Founders Society.



Frank P.  
Longobardi Jr.,  
'77

Longobardi is a managing partner—New England for CohnReznick's, a company providing a comprehensive range of services aligned in three major segments: accounting and assurance, tax, and business advisory. He received a BS in accounting from UConn's School of Business in 1977.



Benjamin W. Michelson, '96

Michelson is a managing director at Fortress Investment Group LLC, a publicly owned investment management firm. He is a graduate of UConn's School of Business, earning a BS in finance in 1996. Michelson has been admitted to practice law in Connecticut and New York.



William B. Quinlan III, '92

Quinlan is senior vice president—emergency preparedness for The Connecticut Light and Power Company and Yankee Gas, subsidiaries of Northeast Utilities. He has extensive operations, policy, legal, regulatory, technology and business experience. Quinlan earned a JD from the University of Connecticut's School of Law in 1992.



Mark C. Sinatro, '88

Sinatro is the owner of Sinatro Agency, LLC, a privately held financial services, insurance and real estate firm. He also serves as managing member of Connecticut Capital Partners, LLC. He received a BA in communication sciences from UConn's College of Liberal Arts & Sciences in 1988. He is a Constitution Circle Member of the Founders Society.



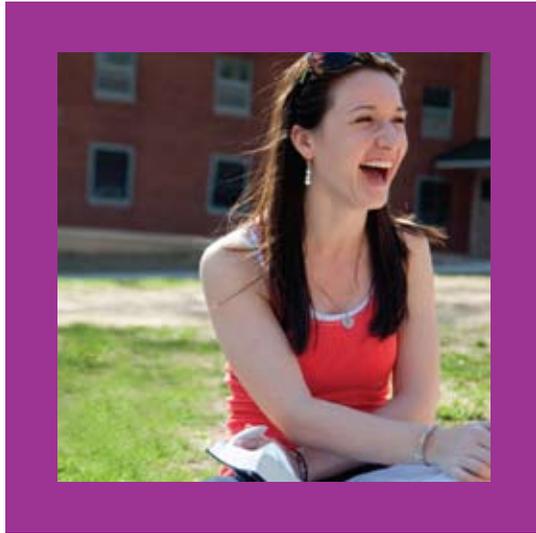
Nadine Francis West, '89

West is vice president and chief administrative officer of the MetroHartford Alliance, a non-profit organization dedicated to the business and economic development of the Hartford region. She received a JD from UConn's School of Law in 1989.



Eric M. Zachs

Zachs is the founder and co-chairman of Message Center Management, Inc. and Torrecom Partners, LP, wireless infrastructure providers focused on the United States and Latin America. He is currently the campaign chair of the Hartford Jewish Federation and is former president of the Mandell Jewish Community Center and Hartford Dispensary. Zachs is a Charter Oak Circle member of the Founders Society.



# UConn

FOUNDATION

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