



# A Record-Breaking Fundraising Year for UConn Nation

It is an honor to present the 2020 Annual Report. I am proud to share that this fiscal year, the UConn Foundation recorded the highest fundraising total in its history. On behalf of the Foundation and the University, thank you for your role in this milestone achievement.

The enthusiastic support of the UConn community is remarkable, and it is this enthusiasm that made our record-breaking year possible. Together, more than 18,000 alumni and friends contributed \$89.5 million in new gifts and commitments, representing a 25 percent increase over fiscal 2019.

These gifts support UConn's academic, research, and public missions across all campuses and UConn Health, and have a real and immediate impact. Donations for scholarships and fellowships rose from \$21.7 million in fiscal 2019 to \$23.1 million in fiscal 2020. A \$1.4 million increase means that more students will have access to a UConn education through need- and merit-based aid. Support for UConn Health more than doubled over fiscal 2019, providing critical funds for life-saving research. And an 84 percent increase in support for the Division of Athletics will benefit UConn's student-athletes.

Each gift makes a difference for our current and future students and faculty, and each gift contributes to the success and growth of the UConn community. Once again, thank you for your loyal support.

Sincerely,



Scott M. Roberts  
President and CEO





# Endowment Momentum

## Where Do University Endowment Dollars Go?

### Students ▶ \$194.9M

Scholarships and fellowships put a UConn education within reach for promising students from a wide variety of backgrounds.

### Faculty ▶ \$126.7M

Endowed chairs, professorships, and other funds give scholars, researchers and physician-scientists across UConn the resources they need to pursue innovative work.

### Programs ▶ \$155.0M

Endowed accounts support important programmatic priorities, including new technology, experiential learning opportunities, undergraduate research, and graduate student conference participation.

## TEN-YEAR TOTAL UNIVERSITY ENDOWMENT GROWTH



## Endowment Management

The UConn Foundation is honored to manage endowed funds in support of the University's mission. This fiduciary responsibility is carried out by members of the Foundation Board of Directors' Investment Committee, Foundation management, and staff. The endowment is managed as a single portfolio, but funds are invested in various asset classes in order to diversify risk.

In fiscal 2020, the UConn Foundation distributed 4.25 percent of the rolling three-year average of quarterly market values of endowed funds to UConn. This spending policy is intended to provide stable income to the University for its current needs while maintaining the long-term purchasing power of the endowment. Earnings in excess of spending distributions and advancement fees are added to the balance of the endowment to help maintain the long term health of the endowment during periods of poor market performance.

## Policy Updates

Ensuring the long-term health of the endowment is one of our top priorities. We adjust policies from time to time to ensure good stewardship and protection for investments. To enhance our conservative approach, the threshold at which distributions are suspended for funds that are underwater was reduced from 25 percent to 15 percent. The advancement fee was reduced from 2 percent to 1.75 percent. The spending policy changed from 4.25 percent to 4 percent. These changes went into effect July 1, 2020.

# Fundraising By the Numbers

Fiscal Year 2020 (July 1, 2019 through June 30, 2020)

We are grateful for the alumni and friends who so generously gave to UConn this fiscal year. The power of philanthropy contributes to UConn's excellence as a top 25 public research university, supporting the vision for UConn now and into the future.

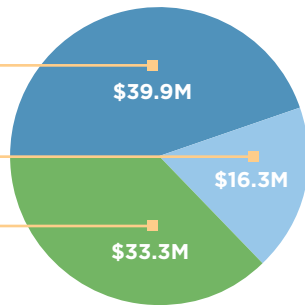
**\$89.5 million raised**

## Types of Gifts

Cash, stock, in-kind donations, and research grants

Planned gifts pledged in a will, trust, charitable gift annuity, IRA, or other estate plan

Multiyear gift commitments typically paid over five years



## Missions

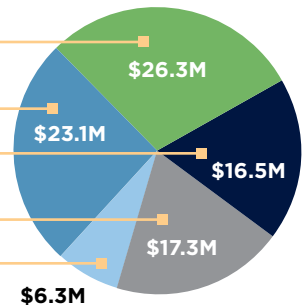
Academic programs

Scholarships and fellowships

Research

Capital improvement projects

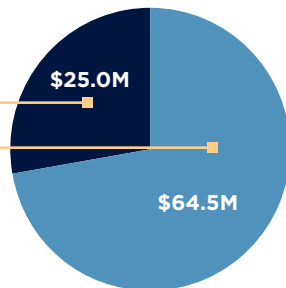
Faculty



## Operations vs. Endowment

Endowment

Current operations



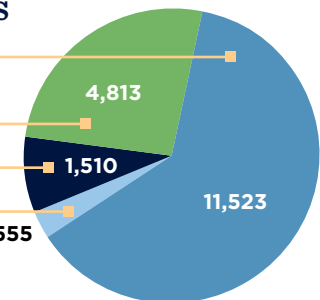
## 18,401 Donors

Alumni and students

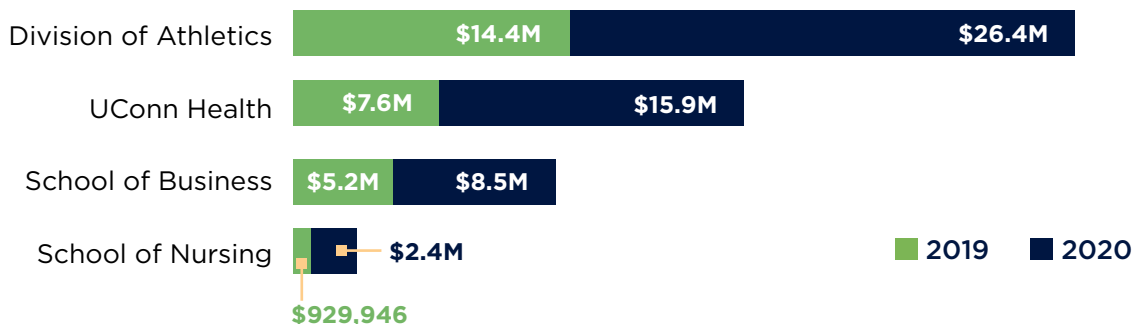
Friends

Parents

Corporations and foundations



## Transformative Increases in Support

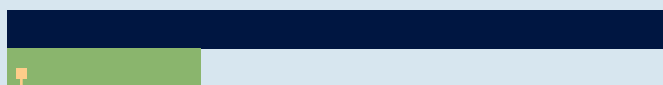


# Events By the Numbers

Fiscal Year 2020 (July 1, 2019 through June 30, 2020)

As the reality of life during a pandemic set in, we quickly pivoted to a virtual event format and explored new ways to bring UConn Nation together. The virtual format presented opportunities to expand our event offerings, bringing original programming and engaging conversations to even more alumni than before.

**15,864** UConn Alumni & Donors  
Attended Events



4,668 First-Time Event Attendees

**406** In-Person & Virtual Events  
Across The Country



**Virtual  
Attendees**



223 First-Time *Virtual* Attendees



**Virtual Events**

## Alumni Virtual Event Highlights

We created forums for alumni to engage in meaningful dialogue about current events and social justice. Faculty from UConn's Asian and Asian American Studies Institute and Master's of Social Work student Kelly Ha—campaign manager for the global campaign #IAmNotAVirus—led a panel about the rise of anti-Asian sentiment and violence related to COVID-19.

A new series called #ThisIsAmerica was kicked off to present conversations led by faculty and guest speakers about diversity, equity, and inclusion and the Black Lives Matter movement.

Putting a spin on our traditional social gatherings, events like wine tastings transitioned to virtual events with wines shipped to guests' homes. For our 1881 series—usually hosted at alumni-owned breweries—the virtual version featured a panel of alumni brewery owners who talked about how they were adapting their business models to address COVID-19 safety protocols, state closures, and phased re-opening plans.

Erin Leigh '94 (SFA) helped guests do a step-by-step painting of a scene based on a photo of the Connecticut shore at the UConn Avery Point campus.









# New Funds Endowed in 2020

Donors established 41 new endowed funds in fiscal 2020, providing crucial support for students with financial need, faculty research, academic activities, and programmatic enhancements.

## ATHLETICS

**The John M. Biancamano, Jr. '70, '88 Baseball Scholarship Fund** supports undergraduate members of the varsity baseball program, with preference given to School of Business students.

**The Peter and Karen Valenti Scholarship** supports undergraduates in the School of Business who are student-athletes or managers of a varsity sports team.

## SCHOOL OF BUSINESS

**The Carry-on Scholarship – UConn MS Accounting** supports students in the Master's of Accounting program.

**The David J. Papandria Scholarship Fund** supports undergraduates majoring in accounting.

**The Richard F. Kochanek Scholarship Fund** supports undergraduates majoring in accounting.

## COLLEGE OF AGRICULTURE, HEALTH AND NATURAL RESOURCES

**The Anne Rideout Volunteer Training Fund** supports programmatic enhancements at the College Of Agriculture, Health and Natural Resources Cooperative Extension Department.

**The Samantha Calzone Scholarship** supports undergraduates in the animal science program who are members of the equestrian team.

## NEAG SCHOOL OF EDUCATION

**The Gerard J. Kennedy, Jr. Graduate Fellowship Fund** supports undergraduates.

## SCHOOL OF ENGINEERING

**The Bergonzi Family Chemical Engineering Scholarship Fund** supports undergraduates majoring in chemical engineering.

**The Bowen Family Education Abroad Fund** supports undergraduates enrolled in a study abroad program.

## SCHOOL OF FINE ARTS

**The Benton Permanent Collection Fund** supports programmatic enhancements at the William Benton Museum of Art.

**The Dean Anne D'Alleva Scholarship** supports undergraduates.

**The E. Joyce Shivers Award in Classical Guitar** supports undergraduates majoring in music who demonstrate an interest in studying classical guitar.

## SCHOOL OF LAW

**The Dean Timothy Fisher Scholarship** supports law school students.

**The Kathleen M. Hopko '86 Scholarship Fund** supports full-time law school students who demonstrate curricular interest in business law.

## COLLEGE OF LIBERAL ARTS AND SCIENCES

**The College of Liberal Arts and Sciences Fund for Awards in Academic Leadership and Faculty Mentoring** supports annual faculty awards, which may be used for research, scholarly work, and/or professional development.

**The Dr. Dipak and Mrs. Rita Dey Doctoral Fellowship** supports doctoral students who are pursuing a program of study in statistics and/or data sciences.

**The Edward and Olga (Dsuban) Platt Scholarship** supports undergraduates.

**The Parlette Peace Prize** supports undergraduate and graduate students majoring in a program in the Department of Literatures, Cultures, and Languages, with preference given to students with an interest in human rights or peace studies.

**The Prospero Chair in Ecology and Evolutionary Biology** supports the chair holder's academic and research activities.

**The Titania Chair in Ecology and Evolutionary Biology** supports the chair holder's academic and research activities.



## SCHOOL OF MEDICINE

**The Carole and Ray Neag Professorship** supports preeminent faculty specializing in transformative research.

**The Ramanlal and Kanchan Bulsara Fellowship** supports medical students.

**The S. Eugene Choung and Hyun Joo Park Scholarship** supports students who plan to pursue careers in primary care.

## SCHOOL OF NURSING

**The Dr. Thomas L. Long Nursing Scholars Fund** supports programmatic enhancements.

**The Margaret Sczesny '69 '79 Scholarship for Pediatric Nursing** supports undergraduate and graduate students, with priority consideration given to students with an interest in pediatric nursing.

**The Nursing Traditions Fund** purchases recognition awards and equipment for nursing students.

**The Patrice A. Hough Endowed Scholarship in Nursing** supports undergraduates who are residents of Connecticut.

## SCHOOL OF PHARMACY

**The Dr. James E. O'Brien '52 '55 '57 and Joan McMullen O'Brien '54 Scholarship in Pharmacy** supports undergraduate and graduate students.

## SCHOOL OF SOCIAL WORK

**The Esther R. Pahl Fellowship for Social Work Excellence** supports graduate students who are enrolled in an area of concentration focusing on practice with individuals, groups, and families.

**The Mary Porter Wright and John P. Wright Fellowship in Graduate Social Work** supports students in the Master's of Social Work Program.

## UNIVERSITY

**The Bequest for Eldh Family Scholarship Fund** will support undergraduates with a preference for students enrolled in the School of Business and who were in the Connect-Ups programs.

**The Bruce and Pamela Barth Scholarship Fund** supports undergraduates in the School of Business.

**The Carolyn M. Beaudin and Koichi Hamada Fund for Neurosurgery** supports programmatic enhancements at UConn Health.

**The David K. Herzberger Study Abroad Scholarship** supports students who are enrolled in a study abroad program.

**The Diana Reardon Memorial Scholarship Fund** supports students majoring in accounting with preference given to students who are female and Connecticut residents.

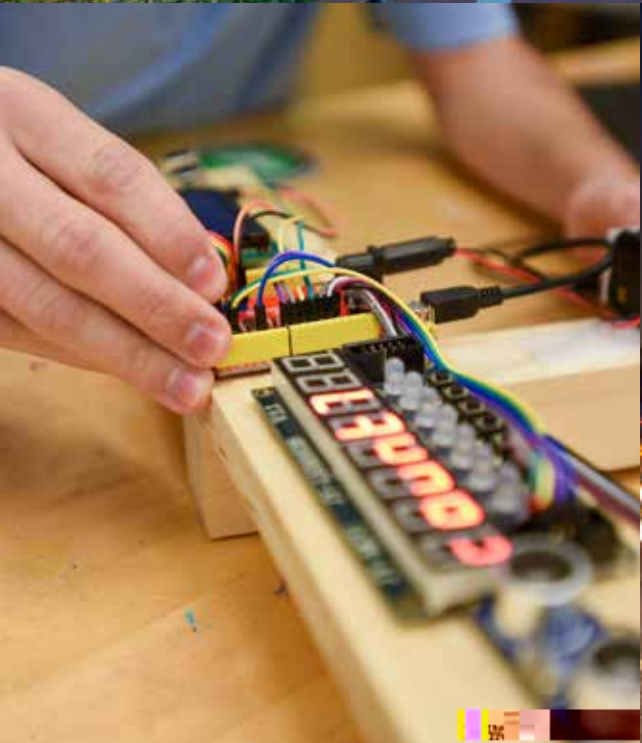
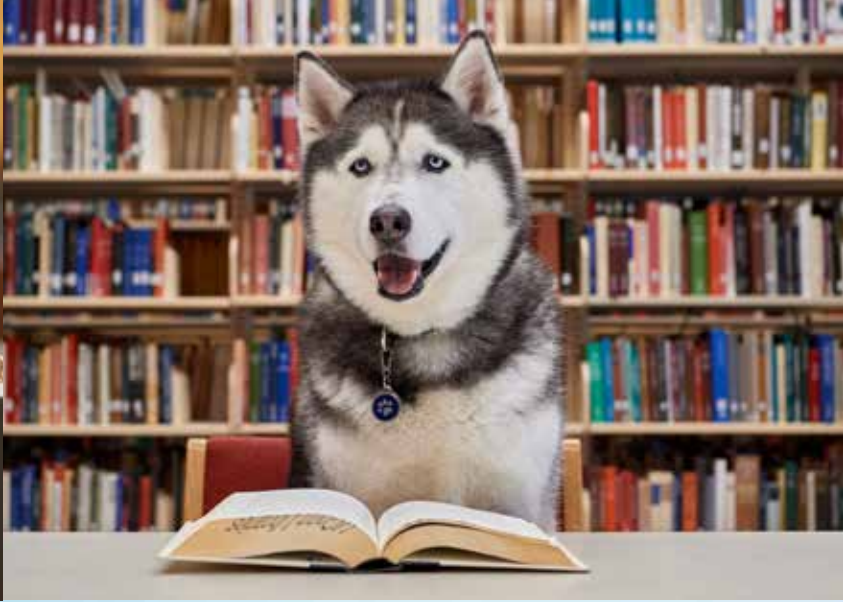
**The Dr. Michael M. Ego Scholarship** supports full-time undergraduates at the Stamford campus.

**The Jeffrey D. Urman, M.D. and Marian K. Urman Endowed Scholarship of Excellence to the Center for Students with Disabilities** supports undergraduate students with disabilities.

**The Jeffrey D. Urman, M.D. Endowed Scholarship for Environmental Studies** supports undergraduates majoring in environmental studies or environmental sciences.

**The Justin Niezrecki Scholarship Fund** supports undergraduates majoring in biology, chemistry, physics, psychology, or engineering.

**The Synchrony Endowment for the Connecticut Commitment** supports students who qualify for need-based support under the Connecticut Commitment initiative.





# Financial Statement Overview

**Prepared by Gerald J. Ganz, Jr., MBA, CPA, CGMA**

Senior Vice President of Finance & Administration  
and Chief Financial Officer



Although the 2020 fiscal year was unlike any that we have seen in our lifetime, the UConn Foundation managed to have another positive year financially as a result of its excellent investment performance. The Foundation's long-term investment portfolio returned 6.23 percent during the fiscal year, which early surveys show places us near the top of the list of the returns experienced by other college and university foundations around the country.

The Foundation's **Audited Statement of Financial Position** reflects an increase of nearly \$20 million in total assets during the year, due primarily (\$12.8 million) to an increase in cash and cash equivalents, resulting from distributions from investment managers that had yet to be reinvested. Another line item that experienced an increase due to the positive investment performance was endowment investments, which was up \$4.5 million. The only other assets with notable increases during the fiscal year were pledges receivable, which grew by \$2.7 million, and other assets, which increased by \$1.5 million. A decrease in funds held in trust by others (\$1.5 million) partially offset the gains in the line items noted above to provide the net increase to total assets of \$20 million. Net assets without donor restrictions increased by \$600,000 during the year, while those with donor restrictions grew by \$26.0 million.

Total liabilities decreased by \$6.6 million, almost exclusively as a result of a decrease in accounts payable (\$6.4 million). Also of note, although the Foundation applied for, and received, a loan under the federal Paycheck Protection Program during the year in the amount of \$2.9 million, bond and note payable decreased by more than \$270,000, as a result of payments on the Foundation's other outstanding debt.

The **Audited Statement of Activities** shows an increase in net assets of \$26.5 million during the year. Total revenues were comparable to fiscal 2019 (\$75.6 million vs. \$75.0 million), but total expenses dropped by \$10.3 million compared to the prior year. Program support provided to the University decreased by \$9.3 million, while expenses for Foundation operations dropped by \$1.0 million—both undoubtedly driven by the extraordinary situation we found ourselves in from March through June, during the COVID-19 pandemic.

The Foundation's long-term portfolio now totals \$451.4 million and has experienced positive returns in 10 of the last 11 fiscal years. UConn's total endowment, which includes the Foundation's endowment, as well as endowed gifts to the university, now stands at \$476.6 million.

# Financial Statements

## AUDITED STATEMENT OF FINANCIAL POSITION As of June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<b>Assets</b>	(DOLLARS IN THOUSANDS)	
Cash and cash equivalents	\$28,726	\$15,898
Pledges receivable, net	21,708	19,018
Investments, operating	106,608	106,362
Investments, endowment	427,535	423,100
Funds held in trust by others	10,422	11,907
Endowments held for the University	15,187	15,059
Cash surrender value of life insurance	571	586
Property and equipment, net	4,277	4,659
Other assets	2,458	1,021
Total assets	<u>\$617,492</u>	<u>\$597,610</u>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable and accrued expenses	\$10,539	\$16,919
Trusts and annuities payable	2,038	2,074
Endowments held for the University	15,187	15,059
Lease liability	38	49
Bond and note payable	13,191	13,465
Total liabilities	<u>40,993</u>	<u>47,566</u>
Net Assets		
Without donor restrictions	12,470	11,865
With donor restrictions	564,029	538,179
Total net assets	<u>576,499</u>	<u>550,044</u>
Total liabilities and net assets	<u>\$617,492</u>	<u>\$597,610</u>



**AUDITED STATEMENT OF ACTIVITIES**  
**For the Fiscal Years Ended June 30, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>Revenues, Gains, and Other Support</b>	(DOLLARS IN THOUSANDS)	
Contributions	\$38,334	\$40,184
Net total investment return	24,051	21,987
Contractual payments from the University	12,150	11,167
Memberships and other income	<u>1,050</u>	<u>1,669</u>
Total revenues, gains, and other support	<u>75,585</u>	<u>75,007</u>
<b>Expenses</b>		
University program support	26,049	35,344
Foundation operations		
Fundraising expenses	16,524	17,393
Management and general expenses	<u>6,557</u>	<u>6,656</u>
Total Foundation operations	<u>23,081</u>	<u>24,049</u>
Total expenses	<u>49,130</u>	<u>59,393</u>
Total increase in net assets	26,455	15,614
Net assets, beginning of year	<u>550,044</u>	<u>534,430</u>
Net assets, end of year	<u>\$576,499</u>	<u>\$550,044</u>

# THANK YOU, UCONN NATION!

Every gift matters.  
Our donor recognition  
societies honor your  
generosity to UConn.



Recognizes donors with  
lifetime giving of \$100,000+  
**1,657 MEMBERS**



Recognizes donors who give \$1,000+  
annually (\$500+ for graduates of  
the last decade)  
**4,023 MEMBERS**



Recognizes donors who give for five  
or more consecutive years  
**5,281 MEMBERS**



Recognizes donors who include the  
UConn Foundation in their wills or  
other planned gifts  
**1,013 MEMBERS**

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Student Recreation Center  
Opened August 2019



**UConn**  
**FOUNDATION**

The University of Connecticut Foundation, Inc.  
2390 Alumni Drive, Unit 3206  
Storrs, Connecticut 06269-3206  
TEL (860) 486-5000  
[www.foundation.uconn.edu](http://www.foundation.uconn.edu)