

CORNERSTONES

Fall 2024

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The University of Toledo Foundation 2024 Annual Report



THE UNIVERSITY OF TOLEDO
FOUNDATION

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The University of Toledo Foundation

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BRENDA S. LEE

President

The University of Toledo Foundation



SUSAN E. PAYDEN '94

Chair

The University of Toledo Foundation
Board of Trustees

Continuing The University of Toledo Legacy

This fall has filled the region with brilliant colors, a beautiful reminder of the vibrancy Toledo has to offer. The University of Toledo is a resilient, community-centric, public research institution and academic medical center, and we are proud to lead the charge when it comes to support.

Last fiscal year, the Foundation once again increased our level of support for the University, a continued effort to enhance experiences for our students and campus community. Our diligent, tactful resource management paired with the dedication of our alumni and supporters continues to generate the necessary funding to help us provide an affordable, high-quality education. Support for experiential learning, scholarships and other vital programs is the foundation on which our students build successful, meaningful lives and careers – and you make that possible.

In this edition of **Cornerstones**, you will find announcements, University updates and our annual report. **We hope this issue provides you with an opportunity to engage with us through our content and visualize the shared impact we have on our legacy.**

The University of Toledo is a special place that has made a difference for each of us and it is through our shared commitment that we ensure its legacy endures well into the future.

We are sincerely grateful for your support and thank you for your continued dedication to our mission and our students.

BRENDA S. LEE

SUSAN E. PAYDEN

Please see page 4 for a special article honoring The University of Toledo Foundation President, Brenda Lee, for her more than 33 years of service.



CORNERSTONES

© 2024 as a joint publication of The University of Toledo Foundation and The University of Toledo Alumni Association. Cornerstones is published twice yearly, in fall and spring. Question or story idea? Email cornerstones@utoledo.edu.



MATTHEW J. SCHROEDER '98

Interim President
The University of Toledo



FLOYD AKINS, JR.

Vice President for Advancement
The University of Toledo

The Power To Do More Together

Just like you, and our network of more than 173,000 living alumni, we are proud to be Rockets. This is why we continue to work towards building and expanding partnerships that benefit the entire region because together we have the power to do more.

Our vision is to establish UToledo as the regional force powering opportunities to learn, care, work and play – and we invite you to join us. We continue to work together to find new ways to fuel our students’ passions through experiential learning, research, grants and scholarship support. It is our responsibility to activate their potential and support their determination to accomplish their goals.

- We are proud to say that UToledo graduates carry less federal student loan debt than graduates from many other Ohio institutions including Mid-American Conference peers Bowling Green, Kent State and Miami.
- We are proud of our faculty researchers who are among the best in their disciplines, bringing \$72.2 million in competitive external research awards to UToledo in fiscal year 2024 - the second highest in the University’s history.
- We are proud to be Toledo’s university. Building an interconnected community and contributing a multi-billion-dollar economic impact on the regional economy.

Change in higher education is inevitable and constant, but it is through change we find innovative solutions and build resiliency. Imagine the positive impact we can have now and on the next generation if we all stood together as Rockets – committed to building a brighter future and protecting our legacy.

We have an incredible story to tell, but we need your help to share it. The support received from our alumni and donors who continue to believe in the power of a UToledo education is what makes everything we do possible.

Your unwavering dedication powers our mission, and we cannot thank you enough for your care, generosity and continued support.

MATTHEW J. SCHROEDER

FLOYD AKINS, JR.

Rocket Alumnus Takes The Lead at UToledo

Matthew J. Schroeder '98 was named interim president during a special Board of Trustees meeting in April and began his tenure on May 20, 2024. He is only the third Rocket to serve in the role.

The lifelong Toledoan attended UToledo because of the school's reputation for a quality, affordable education. Schroeder worked at a local country club during high school and interacted with business leaders from northwest Ohio who were Rocket alumni. Their success proved to Schroeder that UToledo would provide a solid foundation to launch his career.

Schroeder's long history with UToledo is guided by his desire to work for a mission-driven organization that also supports his community. His career began in development with the Medical College of Ohio, one of UToledo's historic medical institutions. He later joined The University of Toledo Foundation serving as vice president of real estate and business development and chief operating officer as well as serving as a liaison to the Foundation Board of Trustees. Through this role he increased scholarship and endowment fund utilization, among other achievements.

Schroeder made his way to UToledo's main campus spending four years guiding strategy and government relations as chief of staff to former UToledo President Sharon L. Gaber before stepping into his previous role as executive vice president for finance and administration

and chief financial officer overseeing the finance, budget, facilities, auxiliaries, information technology, human resources, public safety and compliance functions.

Schroeder agrees that his time as interim president has been a "full circle moment" as a Rocket. "Having the opportunity and the ability to help reposition the University as the regional force powering opportunities to learn, care, work and play is, especially at this point in Toledo's history, very humbling," Schroeder said. "I am honored the Board of Trustees placed their confidence in me to lead our institution during a time of great opportunity."

Schroeder also recognizes the strength of UToledo alumni network. "Our alumni are UToledo's greatest ambassadors," he said. "They have gone on to change the world. UToledo has an obligation to engage and support them throughout their entire life." What we hope, in return, is that alumni will continue sharing their Rocket experiences with those around them, helping spread the positive impact and accomplishments happening on our campuses and in our beloved city.

LEARN MORE ABOUT MATT



Read the full article and view the recent State of the University address: tol-edo.org/President2024

Embracing "The Power To Do" at UToledo

At The University of Toledo, we have the power to do things that make a difference, and this past July we launched a new brand to reflect that.

"This new brand identity brings together our academic and healthcare operations under the same marketing framework for the first time since UToledo merged with the former Medical College of Ohio," said Interim President Matt Schroeder. "We are stronger together and the transformational impact we have on the students we graduate and the patients we care for should be celebrated with a shared Rocket pride."

The power of UToledo's teaching, research and care is highlighted through the stories of faculty experts, successful students and alumni, and dedicated staff through slice of life photography and bold type in headlines that pull TO DO out of UTOLEDO for strong, impactful messaging.

The launch of the new brand also features a new identity for UToledo's clinical operations under UToledo Health, which is the brand framework for all healthcare operations that take place at The University of Toledo Medical Center or a UT Physicians clinic.

"In The Power To Do, we have created a new brand identity that is both authentic and aspirational to tell the UToledo story in ways that will inspire more students to unlock their potential on our UToledo campuses and encourage more of our community members to receive the absolute best care from our UToledo Health physicians and providers," said Meghan Cunningham, vice president for marketing and communications.

UToledo worked with BVK, a Milwaukee-based marketing firm, to develop the new brand through market research that included 26 stakeholder interviews, more than 1,600 survey respondents and several focus groups.

The Foundation will continue this partnership, helping to leverage BVK's existing knowledge of our brand to expand this impact to a new campaign that will support student success and the Rocket legacy well into the future.

FEEL THE IMPACT OF THE POWER TO DO



tol-edo.org/powertodo



HONORING A LEGACY OF LEADERSHIP

Recognizing More Than 33 Years of Service

Always quietly leading by example, Brenda Lee has been at the helm of The University of Toledo Foundation since 1991. Her guidance has led the Foundation through numerous challenges impacting higher education through the years, but her unwavering dedication and expertise has continued to steer the organization to ongoing success.

Originally serving as director of administrative services and as the Foundation's first, full-time employee, she can truly say she has helped build the organization, impacting countless lives by working to continue the UToledo legacy and supporting the organization's mission to provide an affordable education for our students.

Joel Epstein, Foundation emeritus trustee, was instrumental in hiring Brenda for her initial role and shared, "When Brenda arrived she did not know some of the challenges she would face. Despite these, Brenda managed them with exceptional composure. Regardless of the burden on the Foundation or the evolving nature of our structure, Brenda has undoubtedly proved to be the ideal candidate for the role."

In 1993, she was promoted to executive

director and in 2003 was named president of the Foundation. During several points in her tenure, Brenda also served as interim vice president of institutional advancement, overseeing alumni and development efforts in 2001-2002, 2014 and 2016-2017.

Over the past three decades, assets under management by the Foundation have grown from \$30 million to more than \$700 million; the number of funds managed has also increased from 500 to over 2,300. Brenda was also instrumental in the merger of the UToledo Foundation with The Medical College of Ohio Foundation in 2007.

"Brenda is a leader who has the respect of the entire community. Her decision-making balances what is best for the Foundation and the University. The best in philanthropic leadership," said Vern Snyder, former UToledo vice president for advancement.

Brenda has not only been recognized for her incredible impact on campus, but has also been honored by her peers. In 2004, the University community honored Brenda with the Alice H. Skeens University Outstanding

Woman Award. The award was named in honor of prolific leader, Alice Skeens, who served the university for nearly five decades as a professor, administrator and advisor, recognizing women providing outstanding service and leadership. A fitting honor for someone who dedicated much of their career to supporting the programs and resources that help students gain the most from their UToledo education.

The Council for Advancement and Support of Education (CASE) announced Brenda S. Lee as one of only two recipients for the 2024 CASE Commonfund College and University Foundation Award.



Brenda S. Lee (right) receiving the 2024 CASE Commonfund College and University Foundation Award.

The award recognizes individuals who have made valuable contributions through best practices, distinguished service and volunteer leadership to the college and university foundation field. The award is presented each year at the annual CASE Conference for College and University Foundations.

"The UToledo Foundation would not be what it is today without Brenda's unwavering dedication to the University and our students," Interim President Matt Schroeder said. "We simply cannot thank her enough for building up this organization to provide the critical support needed to advance UToledo."

Not only has Brenda continued to serve the University community but she has been a strong supporter of the greater Toledo community as well. Past volunteer work in the region includes AAA of Northwest Ohio, Diocese of Toledo Finance Council, Big Brothers Big Sisters, Claire's Day Inc., Gesu Parish Finance Committee,

Gesu School Council, Hospice of N.W. Ohio, National Committee for Institutionally Related Foundations, St. Joseph Parish Finance Committee, St. Ursula Academy Foundation Board, Toledo Opera, Sunset Retirement Communities and YWCA. Her active role in northwest Ohio shows her dedication to the region and proves her influence extends well beyond our campuses.

"Brenda has been an instrumental part of the Foundation for many years. Her presence will be greatly missed, but her impact will be felt for years to come," said Floyd Akins, vice president for advancement.

The University of Toledo and The University of Toledo Foundation extend their heartfelt gratitude to Brenda for her years of dedicated service and the profound impact she has made on both the University and the community. Her legacy of leadership and commitment to education will continue to inspire future generations.

Save the Date!

Thursday, Dec. 12
5-7 p.m.

Join us to celebrate Brenda's retirement at our Open House Celebration.

Kindly RSVP by Dec. 6:



utevents.org/retire



In lieu of gifts, donations can be made to the Lee Family Scholarship Fund: tol-edo.org/lee-fund

2024 ANNUAL REPORT

THE YEAR IN REVIEW

Photo captured by David Navarre, Flanders Creative

TOTAL FOUNDATION ASSETS

\$778.8M

TOTAL CONTRIBUTIONS

\$21.6M

TOTAL ENDOWMENT

\$625.1M

TOTAL SUPPORT PROVIDED TO UTOLEDO

\$30.3M

INVESTMENTS UNDER MANAGEMENT

\$711.4M



ROCKET KIDS TAKE ON THE WORLD

UToledo Program Has Powerful Momentum

The University of Toledo launched Rocket Kids in February 2023. The program recruits and trains current students and recent graduates from across the country to provide quality child development and care at military bases across the globe.

Housed in the Judith Herb College of Education (JHCOE), Rocket Kids is supported by a \$11.5 million, five-year grant through the Department of Army Installation Management Command-Europe NAF. The Program is a transformational learning experience, where students gain practical knowledge for programming and leadership covering topics like health and wellness, creative and performing arts, literacy, outdoor recreation and STEM among others. Interns receive more than 45 hours of training and certifications before they can be placed for travel overseas.

During its inaugural year, 26 students participated in leading educational and recreational programming on three bases in Germany and one each in Belgium, Italy and the Netherlands. In December 2023, two additional training sites were added, Indiana State University and San Diego State University, as well

as an online program, training more than 50 new participants between them. These additional access points increased interest and participation. More than 75 students were divided across nine bases in Germany, Italy, Belgium and the Netherlands in 2024.

“College students are taking notice of this unique opportunity to serve children while exploring the world,” said Dr. Sammy Spann, creator of Rocket Kids and vice president of student affairs at The University of Toledo. “It was incredibly exciting to see more than three times as many interns this past summer, and we’re even more excited to continue that momentum going forward with new training opportunities.”

UToledo advocate and supporter, Judith Herb, had the unique opportunity to partner with Rocket Kids and witness the impact first-hand. She shared, “I am currently overjoyed that this program is underway based in the JHCOE at The University of Toledo. Dr. Spann is the perfect person, with the history, to lead this program for our students that participate and those that represent other universities and colleges. Across the nation, I have witnessed many students that said

what a life-changing experience this program was.”

Dr. Rebecca Schneider, acting dean for the Judith Herb College of Education, also witnessed the impact of this program. “Visiting the sites in person makes a world of difference in understanding the program and what our Rocket Kids get to experience. I was really impressed by the support provided by the military staff. The students seem to really value this opportunity with several making plans to return next year,” she said.

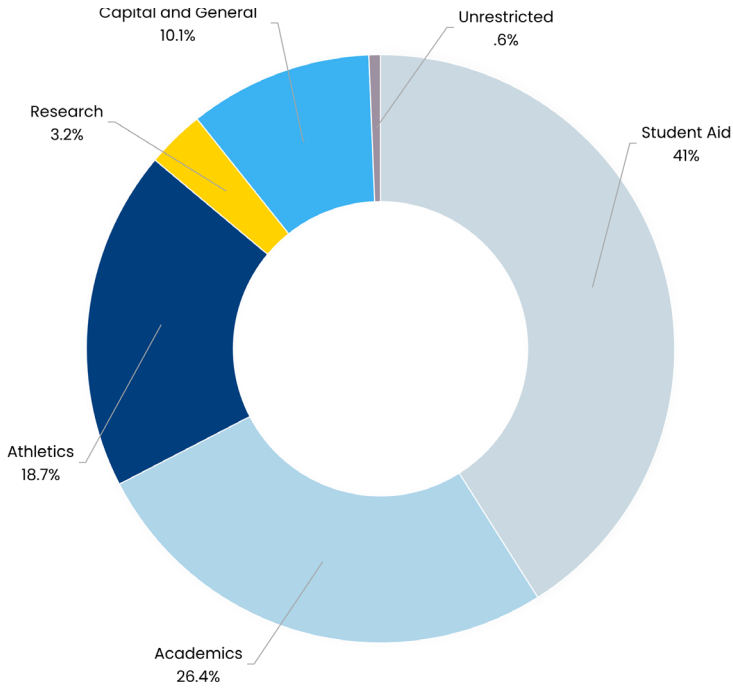
It is clear, these experiences are not only providing children of military families with support, but expanding experiential learning and development for our UToledo students and other university participants through education and volunteerism. This program fosters community and expands their awareness, creating well-rounded, global citizens who are impacting future generations.

WHERE IN THE WORLD ARE ROCKET KIDS?



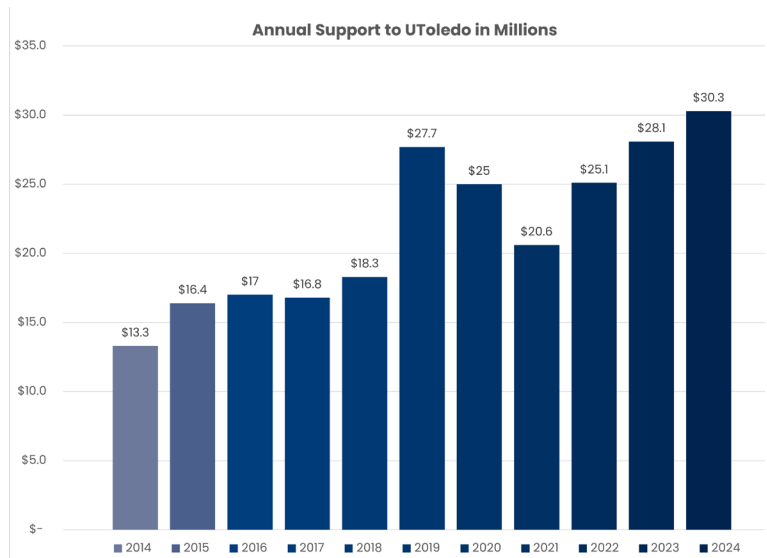
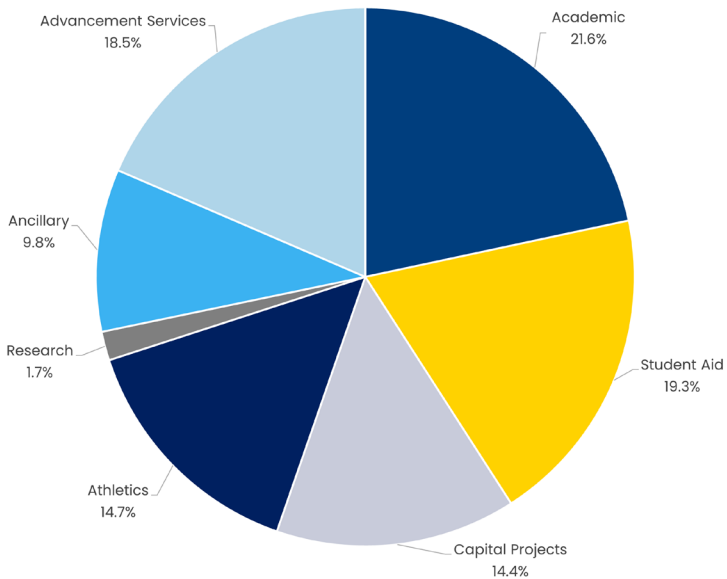
Scan or visit tol-edo.org/RKL to see where our students have traveled with Rocket Kids.

UTOLEDO SUPPORTERS INVEST IN



Fund Purpose	Amount	Percentage
Student Aid	\$8,889,800	41.0%
Academics	\$5,712,800	26.4%
Athletics	\$4,053,100	18.7%
Capital and General	\$2,185,500	10.1%
Research	\$690,700	3.2%
Unrestricted	\$137,200	.6%
Total	\$21,669,100	100.0%

OUR SUPPORT FOR UTOLEDO



CONSOLIDATED FINANCIALS

Revenue		
Investment	\$38,599,500	56.3%
Contributions	\$21,355,000	31.1%
Ancillary	\$4,645,500	6.8%
Rents	\$2,254,600	3.3%
Grant Income	\$1,706,000	2.5%
Total Revenue	\$68,560,600	100.0%

Expenses		
Support to UToledo	\$17,882,000	50.7%
Management and General	\$8,786,700	24.9%
Fundraising	\$5,628,500	16.0%
Ancillary	\$2,962,800	8.4%
Total Expense	\$35,260,000	100.0%

MORE ABOUT UTOLEDO



Financial information provided is pulled from The University of Toledo Foundation annual financial statement. To review the full audited financial statements please visit utfoundation.org/financials.



ABOUT US

We're here to help you make a difference.

Since 1872, The University of Toledo has been empowering and preparing driven individuals to make an impact on the world. The University of Toledo Foundation and The University of Toledo Alumni Association are committed to supporting the global Rocket alumni network and ensuring the University's future through prudent asset management and philanthropy.

We provide financial and strategic support for The University of Toledo to give our students the power to do more than they've ever imagined.



ABOUT CORNERSTONES

Your support and generosity provides UToledo students, educators, researchers and caregivers the power to do even more than they've ever imagined.

As stewards of that generosity, **Cornerstones** is how we demonstrate the returns on the investments made in us by stakeholders in the state of Ohio and beyond — including parents, taxpayers and neighbors in surrounding communities.

In addition to this twice yearly publication, we share stories each day about how your support is empowering Rockets to enact change as the coming generation of leaders, critical thinkers and problem solvers. Read more at:

utfoundation.org | toledoalumni.org



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Your support for The University of Toledo gives us the power to provide more opportunities to support our students and improve our world.
Thank you for your continued generosity!

Did You Miss Homecoming 2024?
Watch the highlights now:



tol-edo.org/HC24Highlights

