A MESSAGE FROM UNIVERSITY AT ALBANY FOUNDER PRESIDENT GEORGE R. HEARST III

Dear Friend:

As you’ll see from this report of The University at Albany Foundation, 2014-15 was another extraordinary year for UAlbany. In fact, it was an unprecedented year, with private support exceeding $12.5 million for the first time ever!

Our donors generously continued to reaffirm their commitment to the University and its students, faculty and programs. With a $5.25 million gift made in December 2014, the Massry family – well-known Capital Region philanthropists – funded endowments to support the School of Business, establish the Massry Community Fellows Program, and create an annual lecture in their name.

Here are just a few of the many exceptional fundraising results for the year:

- Including the three funded by the Massry family, 39 endowments totaling nearly $7.5 million were created.
- Faculty/campus funding amounted to $3.1 million for the 12 months between July 1, 2014, and June 30, 2015.
- Scholarships and awards totaling more than $1.5 million were made available to students.

For more details, I invite you to read further.

I also hope you’ll take time to read about some of the University at Albany students who benefited from your generosity last year. They speak for their peers in thanking you for your kindness in making it possible, as one says, for them to “focus on learning and make the best of the opportunities available at UAlbany.” I join them in expressing gratitude for the many wonderful opportunities you have made available to them, and to countless others, as well.

Sincerely,

George R. Hearst III
President
The University at Albany Foundation
**EVENTS**

The annual Scholarship Reception celebrating student achievement and recognizing donors was held October 10 at the start of Homecoming – Family and Reunion Weekend. The reception was followed by the Reaching Higher, Achieving More luncheon, featuring speaker Marc Guggenheim ’92, Hollywood writer and executive producer of CW’s “Arrow.” Following the lunch, there was a naming ceremony for the University Libraries’ Preservation Department to honor the late Alice Hastings Murphy ’40 for her $2.2 million gift. The next day, donors were invited to visit the exclusive 1844 Society Tent at the Homecoming Great Dane Pre-Game.

On November 6, Rev. Kevin J. Mullen, Academic Laureate, and Community Laureates Phoebe Bender and Daniel Nolan ’75 were honored at SEFCU Arena at the 35th annual Citizen Laureate Dinner. Robert Curley and Mark Sullivan co-chaired the event; Meg MacClarence, Edward Swyer, Kim Sanger-Jones, Robert Schwartz and Norman Massry served on the Citizen Laureate Advisory Committee. The dinner raised a total of more than $200,000 to support student scholarships.

The inaugural Massry Lecture, featuring a keynote address by Benjamin Lawsky, superintendent of New York State Financial Services, focused on Wall Street Enforcement, Foreign Exchange Trading and Health Care Reform. The March 12 lecture was the first in a series of activities made possible by a $5.25 million gift from the Massry family, whose generosity will enrich the academic experience for University at Albany students.

Spring Commencement 2015 featured more than three dozen ceremonies and receptions. At the graduate ceremony, nearly 1,000 received graduate degrees and heard the keynote delivered by Penelope Andrews, past president of Albany Law School. On May 17, the undergraduates’ special day, social activist Barbara Smith received an honorary degree, and Peter Hooey ’15 addressed his 2,000-plus classmates. As part of Commencement Weekend, a reception was held to honor Professor William Reese for his philanthropic support in naming the William L. Reese Emeritus Center.

**OVERVIEW**

The University at Albany Foundation, the University’s philanthropic entity, plans and executes various fundraising, asset-management and stewardship functions vital to continued institutional growth and success. In accordance with Foundation bylaws, the board of directors met October 10, 2014, and March 5 and June 11, 2015. Committees of the board also met, as necessary, and submitted reports for board review and action.

This report includes a summary of events, fundraising activity and other highlights of 2014-15.
The University at Albany Foundation attracted $12,565,057 in private support during 2014-15 – up from the $11,320,737 raised the previous year. The more recent figure included $3,855,048 in UAlbany Fund support; endowment gifts totaling $7,428,553; and $1,279,121 in irrevocable and revocable planned gifts. The $12.5 million total in 2014-15 represents the most support ever given in a reported year in Foundation history.

Gifts, pledges, bequests and bequest intentions earmarked for UAlbany during the year included the following:

<table>
<thead>
<tr>
<th>Donor</th>
<th>Amount</th>
<th>To Support</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Massry Family</td>
<td>$5,250,000</td>
<td>School of Business and Massry Community Fellows</td>
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<tr>
<td>Harold C. Hanson, Esq.</td>
<td>$1,000,000</td>
<td>University Wide</td>
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<tr>
<td>Capital Region Medical Institute Foundation/Dr. William Crome</td>
<td>$1,000,000</td>
<td>CRMRI Research Grant Programs</td>
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<tr>
<td>Sylvia L. Cohen ’57</td>
<td>$500,000</td>
<td>Sylvia Cohen ’57 Scholarship</td>
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<tr>
<td>Joan S. Solotar ’86</td>
<td>$300,000</td>
<td>Solotar Family Scholarship</td>
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<tr>
<td>CDPHP</td>
<td>$210,000</td>
<td>School of Public Health CDPHP Scholars</td>
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<tr>
<td>Jennifer Santini</td>
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<td>Georgia Heaney ’78 Memorial Scholarship</td>
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<tr>
<td>Coca-Cola Bottling Company</td>
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<td>Coca-Cola Student Scholarship; University Progress</td>
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<tr>
<td>Judith Waring</td>
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<td>Bruce L. Davis ’73, ’75 Fellowship</td>
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<td>Richard Davis Family Fund/ Bruce L. Davis ’73, ’75</td>
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<td>W.L. Lacrosse Scholarship</td>
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<td>The New York Community Trust</td>
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<td>Nat’l Center for Excellence in Homeless Services</td>
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<td>Sodexo, Inc &amp; Affiliates</td>
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<td>The Stephen C. Shoen, Capt. USN (Ret) ’81 Scholarship</td>
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<td>Stephen C. Shoen ’81</td>
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<td>Dr. Peter A. Spina ’80</td>
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<td>Baseball</td>
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<td>Michael Weilheimer ’83 / Janis R. Weilheimer ’84</td>
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<td>Dr. Peter A. Spina ’80 Scholarship</td>
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<td>Kristin A. Dolan ’88</td>
<td>$88,000</td>
<td>Various</td>
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<td>George R. Heast ’11</td>
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<td>Kristin Dolan ’88 Cabinetion Scholarship</td>
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<td>Scott McGovern Memorial Fund / Jill McGovern</td>
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<td>Board of Directors’ Fund</td>
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<td>NYS Health Foundation</td>
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<td>The SUNY Research Foundation</td>
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<td>Replicating Nat’l Diabetes Prevention Program</td>
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<td>The German Foundation / James F. Sullivan, Ph.D. ’92</td>
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<td>AMRI Chemistry Lecture</td>
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<td>Estate of Charles S. Ochab</td>
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<td>German Foundation Psychological Services Center Grant</td>
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<td>Estate of Esther Jansen ’26</td>
<td>$60,146</td>
<td>Ochab Information Studies Scholarship</td>
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<td>Professors Marlene &amp; Georges Bertoti</td>
<td>$52,500</td>
<td>Esther Jansen ’26 Endowment for Libraries</td>
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</tbody>
</table>

We are most grateful to these supporters, and to all of our donors, for their generosity.
ENDOWMENT FUNDS

Private Support by Purpose
- 7% Academics
- 4% Athletics
- 1% Libraries
- 27% Student Financial Aid
- 32% Academic Facilities
- 5% Community Engagement
- 6% Research
- 2% Other
- 16% Unrestricted

Private Support by Source
- 25% Alumni
- 3% Faculty/Staff
- 1% Parents
- 12% Corporations
- 53% Foundations
- 6% Friends

TOTAL ASSETS

F I N A N C I A L  I N F O R M A T I O N

STATEMENT OF ACTIVITIES

As of June 30, 2015

SUPPORT AND REVENUE

Unrestricted Temporarily Permanently Restricted Total
Contributions, gifts and grants $3,327,798 $913,630 $7,638,652 $11,880,080
Rental income 8,279,394 8,279,394
Contributed services and support 489,872 489,872
Program activities and other revenue 712,692 712,692
Administrative fee income 32,760 32,760
Investment income 548,568 (343,565) 205,003
Transfers of permanently restricted net assets 76,497 (1,117,658) 1,041,161
Net assets released from restrictions 1,142,019 (1,142,019) -
Total support and revenue 14,609,600 (1,689,612) 8,679,813 21,599,801

EXPENSES AND EQUITY TRANSFERS

Program services 4,561,271 4,561,271
Real estate 9,478,092 9,478,092
Fund raising activities 594,031 594,031
General and administrative 718,905 718,905
Equipment transfers 74,373 74,373
Total expenses and equity transfers 15,426,672 15,426,672

Change in net assets (817,072) (1,689,612) 8,679,813 6,173,129
Net assets, beginning of year 65,705,187 14,450,243 40,105,246 120,260,676
Net assets, end of year $64,899,373 $11,460,714 $47,508,570 $123,868,657

BALANCE SHEET

ASSETS

LIABILITIES AND NET ASSETS

Cash and cash equivalents $4,234,666
Accounts payable & accrued expenses $2,912,962
Rental receivable 163,184
Current portion of long-term debt 183,460
Pledges receivable 2,054,333
Liabilities under split interest agreements 28,641
Other receivables and prepaid expenses 1,369,588
Long-term debt 491,977
Investments 63,001,891
Asset retirement obligation 966,410
Pledges receivable, long-term 5,081,856
Net assets, unrestricted, designated 1,944,045
Property and equipment, net of accumulated depreciation 50,337,289
Net assets, temporarily restricted 11,460,714
Artwork and literary collections 2,209,300
Net assets, permanently restricted 47,508,570

Total assets $128,452,107
Total liabilities and net assets $128,452,107
SAMUEL CITTADINO

Cittadino is a member of several campus groups, including Albany Currency Traders and the professional business fraternity Delta Pi. Like those who established the Zenger Hall Scholarship, Cittadino aspires to “help UAlbany students who need financial support” one day.

JOSETTTE HARTNETT

Hartnett has a busy schedule outside of the classroom. A member of the student group Swag With A Purpose, an organization that donates unused food to homeless shelters in the Capital Region, she also heads an internship program for Hillcliff, a Jewish organization on campus. After graduation, Hartnett plans to attend the School of Public Health. For her M.P.H. degree, she intends to focus on education, both inside and outside the classroom. I spend a great deal of time learning about investing and trading through different video platforms. “I really enjoy it, it’s fun, and I learn something new every day.”

CASSANDRA EDWARDS

A passion for helping others has led junior Cassandra Edwards to prepare for a career as “a clinical psychologist within the criminal justice system.” To that end, the Martin & Jane Goldsmith Scholarship recipient is majoring in psychology and minoring in criminal justice. One of her most memorable classes at UAlbany, Professor Victor Asai’s course on political violence, “opened my eyes to political issues in other countries,” observes Edwards, who plans to complete master’s and doctoral studies. Edwards, a dancer in the campus group Under Construction, also competes on UAlbany’s women’s basketball team and is looking forward to a great year for the team — and another appearance in the NCAA tournament. The recipient of the America East Elite 18 Award and the highest GPA for a female athlete in the title game says her favorite place on campus is the fountain: “It’s absolutely beautiful, and a great place to escape the stress of school.”

JOYCE DULCET

After graduating from UAlbany, Dulcet plans to attend medical school and pursue a career in pediatrics. “I want to make a difference in people’s lives, to have a positive influence on their health.” Dulcet intends to incorporate her passion for science into her medical practice by understanding the mechanisms behind health and disease, and applying that knowledge to help patients. “This is the one area where I can let out the most stress!”

SHAYE TAYLOR

TAYLOR, who minors in art, is deeply grateful to all the generous donors who support students like her. Shae notes, “I am working two jobs to support my parents and keep myself in college. I cannot express how much this money will help me and my family and how deeply appreciative you are.”

The generosity of donors, he adds, has inspired him: “I try to get the most out of all my classes by working hard and achieving high grades,” says the sophomore accounting major, who intends to Minor in business administration. The Zenger Hall Scholarship recipient plans to work in investment banking as an investment banker and eventually earn a master’s degree.

JOHNNY ZAVALA

“I love so much,” she observes. “I am very happy about continuing my education in a place that I love so much.”

DEYSHAWN CLARKE-WELLS

The Class of 1937 Scholarship recipient Deyshawn Clarke-Wells of Brooklyn, N.Y., received recently assures him another great academic year. “Without this scholarship,” says Clarke-Wells, who studies journalism and education, “I most likely wouldn’t be attending the University at Albany. Prior to receiving this award, finances were a big problem for me. Paying for school and taking out loans has put a strain on my family. After receiving this scholarship, I am proud to say that I don’t have to take out a loan for my sophomore year. This scholarship has been a true blessing to me.”

Clarke-Wells is also grateful for the help and support he’s received from ECP Counselor Claudia Gomez, with whom he regards as one of his mentors.

SHAYE TAYLOR

Biochemistry and molecular biology major Shaye Taylor fell in love with science in her high-school physics class in Old Bethpage, N.Y. There, she discovered that “a lot of what I am in love with science in her high-school physics class in Old

JANEEN BELL

One of Janeen Bell’s primary interests — helping others — also figures into her career plans. The Niskayuna, N.Y., resident will pursue a master’s degree in physician’s assistant studies after completing her degree at UAlbany. Bell, who received the Joseph F. Seitzes ’36 Bailey Scholarship, as well as the Katherine Vano Scholarship, in her first year as an undergraduate, is grateful for the support. “I did not know how to express my appreciation and respect to the families (who created) those endowments and UAlbany for choosing me as this recipient,” says the human biology major.

Bell is currently a research assistant in Professor Paul Agris’ RNA institute lab. She creates hard work and independent research, as well as involvement with the UAlbany women’s lacrosse team, Omicron Delta Kappa, and other organizations, with helping her achieve her goals.

JOHNNY ZAVALA

For sophomores and Bronx natives Johnny Zavala, late-night study sessions provide a great opportunity to get to know his peers and form strong relationships. Says Zavala, “I think the best advantage of every opportunity UAlbany provides me.”

“Brings people together and represents what UAlbany is about.”

NICOLETTE DAROIS

Nicolete Darois is a proud member of UAlbany’s 2015 MAAC Championship women’s golf team. She is also proud to have received The Mistral’s Women’s Golf Scholarship, an award that allows her to put even more effort into both her academics and her golf game. “It means the world to my parents and me that my achievements in the sport of women’s golf are being recognized.”

Daris is also grateful to her professors. Each, the Ava., N.Y., native acknowledges, has brought a different approach to her learning experience, helping her to determine “that I think I’ve found my niche in marketing.”

When she wants a break from her studies, Darois heads for the varsity weight room on campus. “It’s where I can let out the most stress!”

MARK R. HUNT ‘62 SCHOLARSHIP RECIPIENTS

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