



FOUNDATION SYNERGY

Issue III



UT and MUO Foundations Merger Official

Calling it “one of the greatest days in the life of the institution,” University of Toledo President Lloyd Jacobs commended members of the UT and MUO Foundations Boards of Trustees as they signed documents officially combining the two organizations.

The merger, official on July 1, was approved by the two boards at a special joint board meeting on June 28. “That this occurred only one year after the merger of the two institutions (UT and MUO) exceeded my expectations,” said Dr. Jacobs. “I believe we are on the right course, and the future is bright for the combined institution.”

The two foundations, which originally planned to collaborate but exist separately, first began studying a potential merger this past fall. “There was a single university,” explained Mike Todak, chair of the newly merged UT Foundation, “and as we began working together, it became clear that there should be a single foundation.”

The new organization will provide one vehicle for donors to support the students, faculty, programs and patients of the entire University, he said. “I’m very excited about the opportunities this Foundation and this University have going forward,” he said.

The joint venture is expected to take the Foundation to new levels of excellence by:

- Optimizing financial resources
- Increasing investment opportunities
- Maximizing staffing efficiency
- Strengthening leadership through the pooled expertise of board members

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Merger Official

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In addition to the merger approval, trustees also elected officers, approved a new code of regulations and adopted a revised investment policy. The investment policy was the result of the efforts of a joint investment committee, composed of

representatives from each separate board. Members of the joint committee, who began working together several months ago, also have hired a new investment consultant and a new master custodian to oversee joint assets.



Trustees Anne Marie Riley, Wallen (Buzz) Crane and Mike Todak sign the merger documents.

Though the MUO Foundation will no longer exist in name, Dr. Jacobs noted that its work and its mission will continue through the newly merged organization. “This is the end of an era and the beginning of a new one,” he said. “This is not, however, the end of the tradition or the pride or the commitment to service that the MUO Foundation offered.”

Wallen (Buzz) Crane, vice chair of the former MUO Foundation Board of trustees, said the combined strengths of the two organizations is an indication of its future success.

“If history is any guide to the future,” he said, “the future of this joint foundation is brilliant.”

New Board Combines Strengths

The UT and MUO Foundations have each taken pride in their missions of working with donors to serve their respective universities.

As the two foundations now unite, the merged UT Foundation's ability to help The University of Toledo meet needs and seize opportunities will be strengthened and enhanced by a joint Foundation Board of Trustees.

The new organization will commence with a combined board of 42 trustees, noted board chair Mike Todak, with each bringing an array of personal skills, professional expertise and institutional history to their posts. "We are fortunate to have an incredible group of trustees, and the merger will allow us to capitalize on each individual's strengths and skills," he said.

Board terms outlined in a newly adopted code of regulations will eventually reduce board membership to 31 or less, a more manageable number that Mr. Todak said will allow trustees to be more actively engaged. Gradual attrition through term limits will also ensure continued, strong representation from both original foundation boards, he said.

"Though we now have a unified mission, we also understand the importance of preserving continuity and a sense of history on the board," he explained.



Trustee Wallen (Buzz) Crane, UTF President Brenda Lee and UTF Board Chair Mike Todak.

Newly elected officers include two trustees from each former board, and committee chairs also reflect representation from both original organizations.

"This is a historic time for the University and for those who believe in its mission," said Mr. Todak. "Working together, we can help UT donors take the University to a new level."

Frequently Asked Questions:

Q: Can I still direct my gift to a specific fund previously managed by the MUO Foundation?

A: Yes, each MUO Foundation fund will remain a separate account at the new UT Foundation, with the original purpose designated. Gifts should be made payable to The University of Toledo Foundation, with the specific fund noted on the memo line or in a cover letter.

Q: Can I make a gift to support an individual department, division or program?

A: Yes, you can still restrict your gift to any department, division or program of your choice.

Q: Can I still make a gift for the general benefit of the UT Medical Center, the UT Health Science Campus or the UT Main Campus?

A: Yes, the UT Foundation will manage individual funds for the general benefit of the UT Medical Center, the Health Science Campus, and the Main Campus, with gifts designated directly for each of these areas.

Q: Can I still contact the staff member I previously worked with at either foundation?

A: Yes, many of the employees from both foundations will continue to serve the new organization, though some responsibilities will be restructured. Please see the staff contact listing on page 6.

Q: What will happen to the donor recognition programs of each foundation?

A: The recognition programs will be restructured, but will continue to honor donors at the corresponding cumulative or planned giving levels.

UT Foundation Board of Trustees

Chair: Michael Todak

*Attorney
LaValley, LaValley, Todak & Schaefer
Co., L.P.A.*

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*Retired Chairman & CEO
Interstate Bakeries Corp.*

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*Sr. Vice President & Branch Manager
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John Fedderke

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Kathleen Franco-Bronson, M.D.

*Associate Dean of Admissions & Student
Affairs
Cleveland Clinic Foundation*

Robert Hinkle

*CEO
Hinkle Manufacturing, Inc.*

William Horst

*President
William Vaughan Company*

Birdel Jackson

*President
B&E Jackson & Associates, Inc.*

Daniel Johnson

*President Emeritus
The University of Toledo*

Thomas Killam

*Chair, Business Department
Marshall & Melborn, LLC*

Milton (Tony) Knight

*CEO
New Waste Concepts, Inc.*

Robert LaClair

*President/CEO
Fifth Third Bank*

Daniel LaValley

*Attorney
LaValley, LaValley, Todak & Schaefer
Co., L.P.A.*

Steve Lennex, CCIM

*President
Lennex Realty Co.*

Brian McMahon

Danberry National, Ltd.

Jeffrey Miller

*Executive Vice President, General
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Health Care Reit, Inc.*

Linda Molenda

*Senior Vice President of Investments
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Daniel Murtagh, M.D.

Genito-Urinary Surgeons, Inc.

Raymond Olczak

*Retired Partner
Ernst & Young*

Julia L. Orwig, APR

*Principal
Orwig Marketing Strategies*

Francis Rogalski

*Clinical Associate
Professor of Pediatrics
Pediatricare Associates*

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*Chairman Emeritus
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Emch, Schaffer, Schaub, Porcello Co.*

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*President/CEO
Gem Industrial, Inc.*

Jeffery Smith

*Attorney
Brickler & Eckler, LLP*

Jim Steves

*Lance Talmage, M.D.
Center for Health Services*

Jeffrey Traudt

*Agent/Owner
State Farm Insurance*

James W. White Jr.

*Attorney
Law Office of James W. White, Jr.*

Foundation Staff Ready to Serve UT Community



Brenda Lee

Pooling the skills of each former organization's staff, the UT Foundation has been reorganized to support the newly merged organization's daily and long-term operations.

The former UT Foundation's president, Brenda Lee, will continue to oversee the organization, with an increased focus on strategic planning. Ms. Lee has been with the UT Foundation since it became a separate non-profit organization in 1991. During her tenure, she has seen the University through two capital campaigns and has seen the Foundation's investments grow from \$30 million to \$175 million. A certified public accountant, she has a bachelor's degree in accounting from Bowling Green State University.

Daily operations will be supervised by Sabrina Taylor, the new vice president for finance and operations. Ms. Taylor joined the MUO Foundation in 1998, and has served as administrative director since 2000. She was instrumental in administering many of the organization's entrepreneurial efforts, including establishing the University Loan Program. A graduate of Defiance College, with a bachelor's degree in finance, she is a certified public accountant.

Senior staff members in the newly merged office also include: Linda Claugus, accounting manager; Kathy Faltys, ancillary business manager; Mary Kern, director of information services; Matt Schroeder, director of business enterprises; and Sherry Stanfa-Stanley, director of communication and fund stewardship.

Attrition and restructuring will reduce staffing to 17 employees, from the two organizations' former total of 22 employees. "Realigning job responsibilities and combining office space will mean a reduction in total operational costs over time," said Ms. Lee. "The result will be a more efficient use of personnel and resources."

The new staff includes ten employees from the UT Foundation and seven from the MUO Foundation. The integrated staff will ensure continuity in stewardship of gifts and individually managed funds, she said.

Over the next few months, some employees will continue to handle gifts and disbursements from the former MUO Foundation office on Research Drive on the Health Science Campus. The full staff will eventually be housed in the Driscoll Alumni Center on the Main Campus.

"As we assess and fine-tune office policies and procedures, the next year is likely to be a transitional period," said Ms. Lee. "Ultimately, we're confident that this new, integrated staff will help our donors more effectively aid the mission of the University."

For more information **visit the UT Foundation Web site at utfoundation.org**



Sabrina Taylor

Please contact any of the Foundation's staff members with questions or concerns regarding their area of responsibility:

Brenda Lee, *President*
419-530-7730
brenda.lee@utoledo.edu

Sabrina Taylor, *Vice President, Finance and Operations*
419-530-5607
sabrina.taylor@utoledo.edu

Linda Claugus, *Accounting Manager*
419-530-5615
linda.claugus@utoledo.edu

Kathy Faltys, *Ancillary Business Manager*
419-383-5194 or 419-530-7730
kathy.faltys@utoledo.edu

Edie Hawkins, *Accounting Specialist*
419-530-5614
edith.hawkins@utoledo.edu

Sharon Jazwiecki, *Gift Processing Specialist and Acknowledgements*
419-530-7730
sharon.jazwiecki@utoledo.edu

John Jensen, *Assistant Systems Administrator*
419-530-5619
john.jensen@utoledo.edu

Mary Kern, *Director of Information Services*
419-530-5611
mary.kern4@utoledo.edu

Lynn Konoff, *Records Specialist*
419-383-6264 or 419-530-7730
lynn.konoff@utoledo.edu

Ret Littleton, *Executive Assistant*
419-530-5606
ret.littleton@utoledo.edu

Kathy Mueller, *Gift Processing Coordinator*
419-530-5616
kathy.mueller@utoledo.edu

Kelly Odneal, *Systems Support Specialist*
419-530-5620
kelly.odneal@utoledo.edu

Heather Pierson, *University Promotions Coordinator*
419-383-6256 or 419-530-7730
heather.pierson@utoledo.edu

Pam Sample, *Accounting Specialist, Scholarships*
419-383-6266 or 419-530-7730
pamela.sample2@utoledo.edu

Matt Schroeder, *Director, Business Enterprises*
419-383-3858 or 419-530-7730
matt.schroeder@utoledo.edu

Sherry Stanfa-Stanley, *Director of Communication and Fund Stewardship*
419-530-5612
sherry.stanley@utoledo.edu

Yves Tooson, *Receptionist*
419-530-5608
yves.tooson@utoledo.edu

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