

CORNERSTONES

A QUARTERLY PUBLICATION OF THE
UNIVERSITY OF TOLEDO FOUNDATION

Careful Living Allows Wibergs' Major Giving

Like many college graduates, Leslie and Mary (Thompson) Wiberg are grateful for their education—valued even more since the opportunity was unexpected.

“I didn’t intend to go to college because my family just couldn’t afford it,” explained Mrs. Wiberg (Ed ‘53, M.Ed ‘57). At her high school graduation, however, she received a welcomed surprise: a scholarship to The University of Toledo.

Because she was able to live at home and work in the College of Education (making 55 cents an hour), she was able to earn a degree as well as a part-time income. “Having the University there in Toledo was a real advantage,” she said.

The cost of an education was also an issue for Mr. Wiberg. “My parents couldn’t afford to send me away to school,” he said. With a branch of the University of Wisconsin in town (Eau Claire), he, too, was able to live at home while he obtained his undergraduate degree. He immediately went on to graduate school in Madison, and was fortunate to receive both a fellowship and an assistantship.

The couple said they both benefited from personal attention and excellent educations at their respective schools. In addition, the financial assistance they received had a lasting impact on them. “It always made us aware that the schools had done a lot toward forming our successful lives,” Mr. Wiberg said.

She taught home economics for Toledo Public Schools, and he worked on his doctorate and taught history at the University of Wisconsin-Madison. When both were recruited by Oak Park and River Forest High School near Chicago, they were introduced to the school from which they would retire—and to each other.

Married in 1965, they thought they might someday have children, and that Mrs. Wiberg would stay home to be a full-time mother. “We decided early on that we wouldn’t get accustomed to living on two

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Leslie and Mary Wiberg acquired a solid estate by living a comfortable yet conservative lifestyle, and are now “having fun giving it away.”

Institutional Advancement Names Planned Giving Director

Honor Honor Roll

The following donors have become eligible for special recognition:

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Heritage Society

Leslie and Mary E. Wiberg

as of March 25, 2007

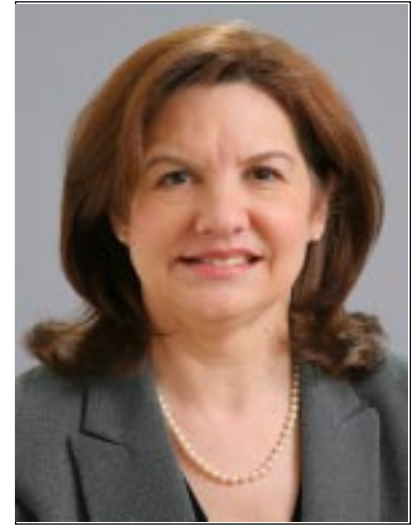
Nancy L. Koerner has been named director of planned giving in UT's Office of Institutional Advancement.

Overseeing planned giving initiatives, she will work with donors and their legal and financial advisors to design gifts to benefit the University and achieve the donors' intent.

Ms. Koerner comes to UT from the Columbus Foundation, where she served as associate director of planned giving. Her background also includes corporate trust administration and private legal practice.

She graduated from Ball State University with a bachelor's degree in social work, and received a juris doctorate from Capital University School of Law.

For more information, contact her at 419-530-5412 or nancy.koerner@utoledo.edu



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salaries," said Mrs. Wiberg. Putting aside her income, they were able to live carefully yet comfortably off one teaching salary—a feat many people now might believe difficult.

The Wibergs agree that it took discipline but wasn't as hard as others might imagine. "We never really denied ourselves anything," said Mrs. Wiberg, noting that they've enjoyed nice homes and vacations.

"We simply lived conservative economic lives," explained Mr. Wiberg. "Being children of the Depression, and coming from frugal families, we were careful never to buy anything we couldn't pay for." Other than a home mortgage, the Wibergs have never had any debt.

And when it became apparent they wouldn't have children, the couple already was used to managing on one income. They continued to save and invest Mrs. Wiberg's salary until she retired in 1986. Her husband retired in 1992.

The result was a significant nest egg—and the Wibergs decided to give back for their good fortune. "We wanted to take care of our estate while we're alive," said Mrs. Wiberg, "instead of wondering what might happen to it after we're gone."

UT was the recent beneficiary of the Wibergs' \$135,000 gift annuity, which will benefit the Judith Herb College of Education. The Curriculum Instruction Suite in the College has been named in their honor.

"This is an example of how good people remember the University that gave them a start in life, and then want to return a gift to that university and its current students," said Dean Thomas Switzer. "It's a pure act of giving."

"We never expected we'd end up with so much," said Mr. Wiberg. "Now it's kind of fun to give it away."

Merger Plans Progressing for UT/MUO Foundations

Merger plans are progressing for the UT Foundation (UTF) and the MUO Foundation (MUOF), UTF trustees learned at their quarterly meeting on March 9.

Mike Todak, chair of the UTF board, said the two organizations began studying a potential merger this past fall. Pending final approval by both boards, the merger could be effective July 1, the start of the 2008 fiscal year.

The organizations' investment committees already have been working together, and recently agreed on an investment consultant to serve as an advisor. The joint investment committee hired Fund Evaluation Group of Cincinnati to manage the combined assets of both Foundations as well as the University, said Nick Conrad, chair of the UTF Investment Committee.

"The next task of this committee is a new investment policy, and we are also searching for a master custodian," he said.

The joint investment committee is one of several committees within a proposed structure for the new organization. A single board of trustees would also be comprised of committees responsible for finance, development, scholarship and trustees. In addition, a new committee would be created to oversee entrepreneurial functions such as real estate, offshoot ventures and other enterprise activities in which the MUOF has already been actively engaged.

UT President Dr. Lloyd Jacobs said he strongly supports the proposed merger. "This is the right direction, and I'm very pleased with the progress being made," he said.

In addition to the benefits of a single organization managing all assets, he said the work of the combined investment committee is a positive step. "Getting all the minds around a single table is very important," he said.

Mr. Todak agreed. "The merger will allow us to benefit from the minds and expertise of a greater number of individuals," he said. "This is a historic time for the University and for the Foundation."

UT Foundation trustees also learned of the Foundation's performance in a recent industry survey by the National Association of College and University Business Officers (NACUBO). Though the UTF yearly investment return rate of 10.4 percent fell just slightly below the average for organizations with similar asset classes, its ten-year performance of 9.1 percent exceeded the average.

Because the Foundation's assets are invested in perpetuity, Mr. Conrad noted that the ten-year performance rate is always more significant than the annual return. "We don't want to be too reactive to short-term performance," he said, "since we manage the investments from a long-term perspective."

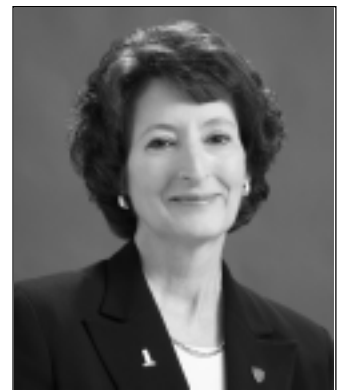
He noted that the Investment Committee monitors the performance of its managers, and makes appropriate changes. "Rather than trying to play the market, we look at mitigating losses. We have some funds that are really designed to give us protection from a downside market."

In other meeting action, UTF trustees:

- Approved a \$100,000 allocation from unrestricted funds for external relations efforts by the Office of the President.
- Learned that UT's Capital Campaign, The Time Is Now, has raised \$72 million toward its \$100 million goal.

The next UTF board meeting is Friday, June 15, at 8 a.m. in the Schmamel Alumni Center.

New New Faces



Barbara A. Berebitsky serves as president of The University of Toledo Alumni Association and is an ex-officio member of the UT Foundation Board of Trustees. Mrs. Berebitsky is community president of the Northwest Region of Ohio for Huntington Bank, which she joined in 1969. She received a bachelor's degree from UT's University College in 1991 and graduated from the Stonier Graduate School of Banking.



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vent Honors Major Donors

The University of Toledo Annual Donor Recognition Event will be held Tuesday, May 15 at the Eleanor N. Dana Conference Center on the UT Health Science Campus.

The reception will begin at 6 p.m., with a program immediately following.

The annual event honors members of UT's major giving societies, with this year's program recognizing those who have helped to shape the first year of "The New University of Toledo."

Invitations will be mailed soon.

For more information, contact Chris Spengler, UT director of advancement relations, at 419-530-4927 or chris.spengler@utoledo.edu.

To make a gift, contact one of the following members of the UT development staff:

Vice President, Institutional Advancement—

Vern Snyder: 419-530-4249

Associate Vice President—Marilyn Sheperd:

419-530-2713

Planned Giving—Nancy Koerner: 419-530-5412

Arts and Sciences—Mary Morrison: 419-530-4134

Athletics—Dave Nottke: 419-530-2510

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Health Science and Human Service—Sandy

Snyder: 419-530-5417

Law—Carla Willis: 419-530-5408

Pharmacy—Janet Krzyminski: 419-530-5320

University College—Chasity O'Neill: 419-530-5414

For address changes, please send the new address, along with your Cornerstones mailing panel, to:

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