

CORNERSTONES

A QUARTERLY PUBLICATION OF THE
UNIVERSITY OF TOLEDO FOUNDATION

Savage Firm Gift Names Business Complex

A Toledo firm with a history of community service and engagement has lent a hand—and its name—to the UT College of Business Administration's new center.

A \$1 million gift by Savage & Associates will support the Savage & Associates Complex for Business Learning and Engagement. The new complex, a 51,000-square-foot addition to Stranahan Hall, is expected to open by fall 2008.

Savage & Associates Co-Presidents Dan Steinberg and Tim Toland joined Dr. Thomas Gutteridge, dean of the College of Business Administration, to announce the gift at the Nov. 21 UT-BGSU football game.

"Without this gift, the complex might not be a reality," Dr. Gutteridge said. "We are grateful to Dan, Tim and all the financial advisers that helped to make it a reality."

The gift originated during UT's last capital campaign, *UT 40*, with \$700,000. An additional \$300,000 has been raised during UT's current \$100 million *The Time is Now* campaign, to create a \$1 million "bridge" gift.

"This gift would not be possible without the passionate support of our advisers, employees and strategic partners," Mr. Steinberg said. "This facility will stand as a tribute to that devotion."

"We started down this path to create a structure that would symbolize the relationship between Savage & Associates and The University of Toledo," said Mr. Toland. "It's a thrill to see it coming together at such a great time for UT."

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Dan Steinberg, left, and Tim Toland, right, of Savage & Associates, present Dr. Thomas Gutteridge with a check for \$1 million for the new Savage & Associates Complex for Business Learning and Engagement. The complex, an addition to the College of Business Administration's Stranahan Hall, is expected to open by fall 2008.

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Medical Mission Hall of Fame Receives Its Own Rewards

Honor Honor Roll

The following donors have become eligible for special recognition:

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as of Jan. 10, 2007

Halls of Fame upon UT's campuses honor the prowess of athletes and the achievements of business professionals. UT's College of Medicine pays tribute to other heroes: health professionals with big hearts.

The Medical Mission Hall of Fame was founded in 2004 by Dr. Lawrence V. Conway, UT professor emeritus of finance. Dr. Conway also serves as president of the Diller Foundation, a Toledo-based organization that brings medical professionals, equipment and medicine to impoverished areas worldwide.

"I've had the good fortune to enjoy many experiences in my life, but no experience has been as meaningful, fulfilling, soul-satisfying and productive as my work in promoting medical missions," said Dr. Conway. The goals of the Hall of Fame, he said, are "to recognize those who have nobly served and to encourage those who will."

His dedication to the cause was exemplified by his recent \$500,000 bequest to the College of Medicine. And the impact of the gift was magnified at the Hall's dedication in December, where it was announced that recent inductee Dr. Glenn Geelhoed, world renowned professor at George Washington University, was matching Dr. Conway's \$500,000 gift.

Both donors anticipate that their gifts will provide resources to support visiting lectureships and visiting professorships in medically allied fields, as well as seed money for one or more endowed distinguished chairs in multidisciplinary medically related areas. "The contributions will also help fund scholarships and stipends to encourage students interested in making a significant difference in the lives of others through medical missions to do so," said Dr. Conway. Additionally, the funds will provide a permanent home for the Medical Mission Hall of Fame in the atrium of the Center for Creative Education on the Health Science Campus.

Dr. Geelhoed said those who engage in medical missions have uniformly described the work as "a life-changing experience."

"The reward that comes from sharing in the miseries of the poor, hungry and ill is habit forming," said Dr. Geelhoed, professor of surgery, international medical education, microbiology, immunology and tropical medicine. "Returns to those who seek to empower others to adapt to and cope with poverty and illness and rise above it by communal service is what I refer to as 'Gifts from the Poor.'"

"Hopefully, the Medical Mission Hall of Fame will raise the level of consciousness of others," added Dr. Conway, "to recognize that no man can be an island unto himself."



Celebrating the Medical Mission Hall of Fame dedication are, from left to right: founder Dr. Lawrence V. Conway, new inductee Dr. Glenn Geelhoed and Dr. Jeffrey Gold, College of Medicine dean.

UT Foundation And MUO Foundation Study Possible Merger

The UT Foundation and the MUO Foundation are studying plans to merge into one organization. At their Dec. 14 quarterly meeting, UTF trustees voted to move ahead with merger discussions. Pending final approval by both organizations, the merger could be effective by July 1, the start of the 2008 fiscal year.

Mike Todak, chair of the UTF board, said leadership from both boards began looking at a potential merger in late fall, a few months after The University of Toledo and the Medical University of Ohio's merger was completed. "There's one University, and as the foundations began talking and working together, it appeared to make sense that there be one Foundation," said Mr. Todak.

The group, along with both boards' executive committees, are studying a proposed structure for a merged foundation, Mr. Todak said. The structure would be similar to the UTF's current structure, with a single board and several committees overseeing functions such as finance, investments, development, scholarship and trustees. One significant change, he said, would be the addition of a committee to oversee entrepreneurial functions such as real estate, offshoot ventures and other enterprise activities in which the MUOF has already been actively engaged.

The new foundation would be structured with a continued emphasis on traditional investments. However, more entrepreneurial investment opportunities would allow the merged foundation "to be proactive and to react in a timely fashion to opportunities that come about," said Mr. Todak. Such activities would be consistent with the UTF's current goals and objectives, he added.

The organizations' investment committees have already been working closely together, and are currently searching for an investment consultant for their combined assets, are reviewing investment policies, and beginning a search for a master custodian.

UT President Dr. Lloyd Jacobs said he is in full support of the proposed merger. "I originally thought that two foundations was the best structure, but my own opinion has migrated," he said. Dr. Jacobs said he now believes a single foundation, overseeing investments "consistent with the mission of the larger institution" is ideal.

The proposed merger is a "historic" time for the University, noted Mr. Todak. "It's great news for the University and great for our Foundation," he said.

In other action, the UTF board lowered the spending rate for Foundation-managed funds from 5.0 to 4.9 percent of their three-year average market value, effective fiscal year 2008.

UTF President Brenda Lee said the change, which would make the Foundation's spending policy more consistent with similar-sized endowments, was "a minor adjustment, but still an important one as far as our fiduciary responsibility to maintain the value of the endowment."

The next UT Foundation Board of Trustees meeting is scheduled for Friday, March 9, 2007 at 8 a.m. in the Schmakel Alumni Center.

New New Faces



Hussien Shousher, a member of the UT Foundation Board of Trustees, is president of GEM Industrial Inc., one of the Rudolph/Libbe Companies. Mr. Shousher joined GEM's business development team in 1991, after serving as a project manager/engineer with SSOE. He graduated from The University of Toledo in 1981 with a bachelor's degree in civil engineering.

Correction: UTF trustee Jeff Miller, executive vice president and general counsel for Health Care REIT, Inc., received a juris doctorate in 1988 from The University of Michigan.



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Savage Gift Names Complex

“This gift is more than just a financial contribution,” Dr. Gutteridge said. “It showcases the partnership UT has with Savage & Associates. We will be calling upon our partners to help us educate future business leaders and strengthen our community.”

“A bridge gift like this serves as reminder that the relationship between UT and Savage & Associates is long-standing, with deep roots,” said Vern Snyder, UT vice president for institutional advancement.

“It is a testament to the importance the company places on education,” said Mr. Snyder, “as well as the importance that the University places on its engagement with the business community.”

To make a gift, contact any member of the UT development staff:

Vice President, Institutional Advancement—
Vern Snyder: 419-530-4249

Associate Vice President—Marilyn Sheperd:
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