



February 2024

Class of 1963
c/o Ronald O. Brown, Ph.D., ~~Treasurer~~ *VP*
135 Caleb Street
Portland, ME 04102-2237

Dear Ron,

As we reflect on the accomplishments and milestones of the past year, your steadfast commitment has been the bedrock of our endeavors, and we are deeply grateful for the trust you place in the Foundation. Over the past several years, the markets have continued to be volatile. Despite this, the University of Maine Foundation's investments have rallied with its General Endowment gaining 13% for the 2023 calendar year.

Enclosed is the 2023 Account Statement for your University of Maine Foundation fund(s). This report encapsulates the financial narrative of your fund during the calendar year and includes the amount that will be disbursed for the 2024-2025 academic year. We welcome your questions and comments about this statement or about your fund(s) more generally.

Some donors choose to make a gift to supplement the endowment distribution. If you would like to do so, please make this gift payable to the University of Maine Foundation with a note indicating that it should be directed to your fund "for the 2024-2025 academic year." Also included is information about other ways to grow your fund through a planned gift such as a bequest in your will/trust or a beneficiary designation on a financial account or life insurance policy. If you have questions about making a planned gift to your fund, please let us know.

Your philanthropic partnership has empowered us to create lasting change in the UMaine community and beyond. We are profoundly grateful for your support and look forward to our continued journey ahead.

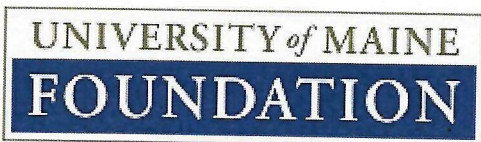
Sincerely,

A handwritten signature in blue ink that reads "Dee".

Dee Gardner
dgardner@maine.edu

FUND ACCOUNT STATEMENT

January 01, 2023 through December 31, 2023



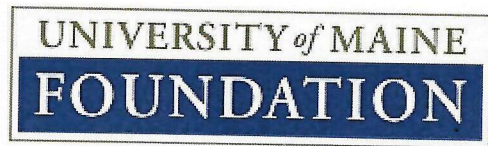
Class of 1963 Scholarship

Principal Value as of December 31, 2023 <i>The principal value represents the total of gifts that have been made to the fund excluding any market appreciation or depreciation.</i>	\$93,551.78
Beginning Market Value as of January 01, 2023 <i>The beginning market value represents the principal value plus the net market appreciation or depreciation of the endowment fund on the specified date. This value changes with financial market fluctuations.</i>	\$102,521.48
Contributions and Additions <i>The contributions and additions represent new gifts, transfers, returned unspent income distributions, and any other additions to the endowment fund during the specified period.</i>	\$4,454.00
Distributions and Withdrawals <i>The distributions and withdrawals represent distributions and disbursements made in the calendar year according to the purpose and objectives of the endowed fund based on the Foundation's Board-approved spending policy* or required payments per the endowment fund's terms.</i>	(\$3,038.50)
Investment Income (Gain or Loss) <i>The investment income includes all income, investment earnings (realized and unrealized gains & losses), net of investment and administrative costs.</i>	\$11,891.31
Ending Market Value as of December 31, 2023 <i>The ending market value represents the principal value plus the net market appreciation or depreciation of the endowment fund on the specified date. This value changes with financial market fluctuations.</i>	\$115,828.29
Distribution Available for Academic/Fiscal Year 2024 - 2025 July 01, 2024 - June 30, 2025	
Budgeted Distribution <i>The budgeted distribution represents the endowment distribution based on the Foundation's Board-approved spending policy or required payments per the endowment fund's terms available for expenditure according to the purpose and objectives of the endowed fund in the upcoming academic/fiscal year.</i>	\$3,539.00
Supplemental Donor Contribution <i>The supplemental contribution represents additional donor gifts to be spent in the upcoming academic/fiscal year.</i>	\$0.00
	\$3,539.00

*The Foundation's spending policy now uses June 30 as its calculation date for annual spending as based on the trailing twelve quarter average market unit value of the General Endowment. This fund's market value as of June 30, 2023 was \$112,161.35.

FUND ACCOUNT STATEMENT

January 01, 2023 through December 31, 2023



Kenneth W. Allen Scholarship

Principal Value as of December 31, 2023 <i>The principal value represents the total of gifts that have been made to the fund excluding any market appreciation or depreciation.</i>	\$12,500.00
Beginning Market Value as of January 01, 2023 <i>The beginning market value represents the principal value plus the net market appreciation or depreciation of the endowment fund on the specified date. This value changes with financial market fluctuations.</i>	\$14,145.00
Contributions and Additions <i>The contributions and additions represent new gifts, transfers, returned unspent income distributions, and any other additions to the endowment fund during the specified period.</i>	\$0.00
Distributions and Withdrawals <i>The distributions and withdrawals represent distributions and disbursements made in the calendar year according to the purpose and objectives of the endowed fund based on the Foundation's Board-approved spending policy* or required payments per the endowment fund's terms.</i>	(\$445.50)
Investment Income (Gain or Loss) <i>The investment income includes all income, investment earnings (realized and unrealized gains & losses), net of investment and administrative costs.</i>	\$1,603.74
Ending Market Value as of December 31, 2023 <i>The ending market value represents the principal value plus the net market appreciation or depreciation of the endowment fund on the specified date. This value changes with financial market fluctuations.</i>	\$15,303.24
Distribution Available for Academic/Fiscal Year 2024 - 2025 July 01, 2024 - June 30, 2025	
Budgeted Distribution <i>The budgeted distribution represents the endowment distribution based on the Foundation's Board-approved spending policy or required payments per the endowment fund's terms available for expenditure according to the purpose and objectives of the endowed fund in the upcoming academic/fiscal year.</i>	\$471.00
Supplemental Donor Contribution <i>The supplemental contribution represents additional donor gifts to be spent in the upcoming academic/fiscal year.</i>	\$0.00
	\$471.00

*The Foundation's spending policy now uses June 30 as its calculation date for annual spending as based on the trailing twelve quarter average market unit value of the General Endowment. This fund's market value as of June 30, 2023 was \$14,932.83.