

# 2012



UNIVERSITY of MARYLAND  
BALTIMORE FOUNDATION, INC.

## ANNUAL REPORT



JANET S. OWENS, CHAIR

The University of Maryland Baltimore Foundation, Inc. (UMBF) is an independent entity that manages and invests private gifts and/or property for the benefit of the University of Maryland (UM) in Baltimore, facilitates fundraising programs and contributions from private sources, and engages in other activities to support the University's strategic mission and goals.

The UMBF Board of Trustees is comprised of influential and committed leaders who are dedicated to serving the interests of the University, working together toward the remarkable transformation of the University of Maryland. The Trustees serve as advisors to the President of the University on matters affecting UMB's campus, its programs, and the community it serves and to promote UMB through advocacy, collaboration, and by enlisting the financial support of alumni, faculty, staff, and friends.

Philanthropic support is vital to ensure the University's continued advancement as one of the nation's top academic health, law, and human services institutions. UMBF provides opportunities for alumni, friends, foundations, corporations, and others to support the strategic mission and goals of the University of Maryland.

The UMBF Board of Trustees is pleased to report that the University once again surpassed its annual capital campaign goal by raising more than \$87 million in Fiscal Year 2012. To date we have raised \$598 million toward our capital campaign goal of \$650 million. We anticipate celebrating the successful conclusion of the University's multiyear capital campaign—"Making an Impact Worldwide"—and are proud to close with such momentum.

This year has brought forth many changes to the university. Sue Gladhill, the President and CEO of UMBF, retired after devoting 32 years of exceptional leadership to the university community. Dean Janet Allan of the School of Nursing also announced her upcoming retirement plans. The university is grateful to have benefited from the talent of these professionals and their numerous contributions toward our evolution as a premier institution.

The theme of transition continues, as we proceed with a national search for a university Vice President of Development and President & CEO of UMBF, Inc. We are grateful to Edward J. Brody, Vice Chairman of the UMBF board, for his willingness to serve as interim President & CEO of the foundation. His commitment to philanthropy and participation in moving the University forward is exemplary. Additionally, Thomas F. Hofstetter is serving as interim chief development officer and vice president during this time.

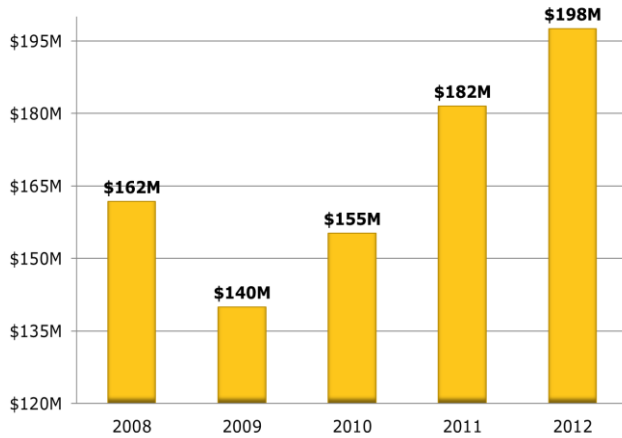
We are also very pleased to announce that Mr. Sam Gallo was named the new Chief Investment Officer for the University System of Maryland Foundation, effective July 1, 2012. After a nationwide search, Mr. Gallo was selected based on his extensive experience in risk management, hedge fund research and asset manager selection. His passion for public higher education made him the ideal choice for this position.

Together, we all can "make an impact" with our collective commitment to the University through philanthropic support. Last year, we shared our annual report in the university publication, *Maryland* magazine. This year, as we continue to "go green," we will be posting the report online. You may view it by visiting our website, <http://www.umaryland.edu/umbf>. Paper copies will be sent via postal mail upon request.

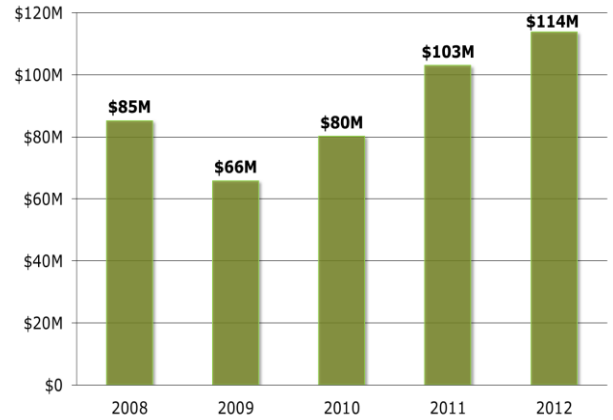
We appreciate your contributions and value your continued support. Thank you for your generosity. We look forward to the opportunities, innovations, and future achievements of the University of Maryland, Baltimore as a leader in higher education, research, service, and community engagement.

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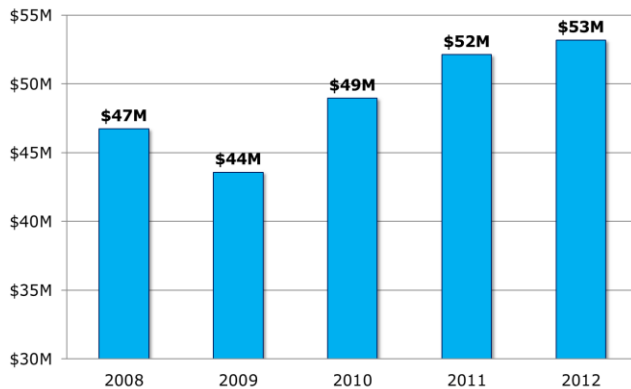
**TOTAL ASSETS**



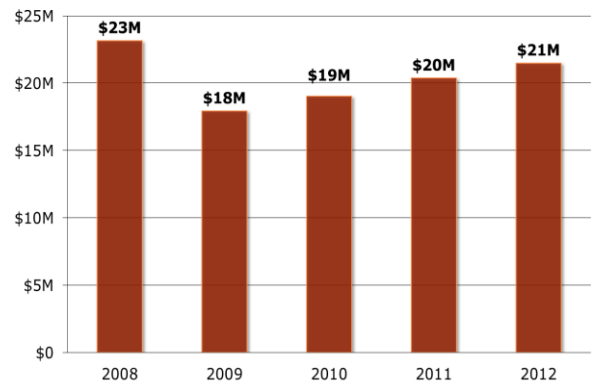
**ENDOWMENT INVESTMENT**



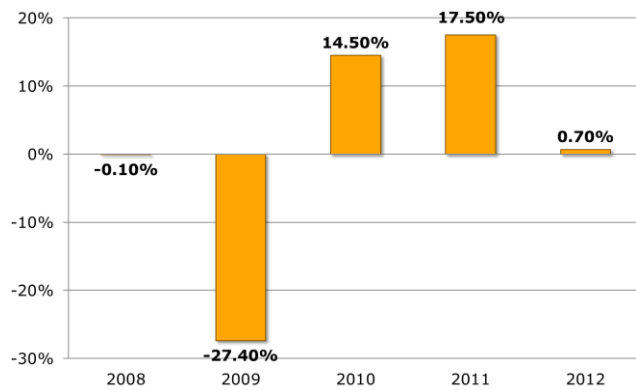
**CURRENT USE INVESTMENT**



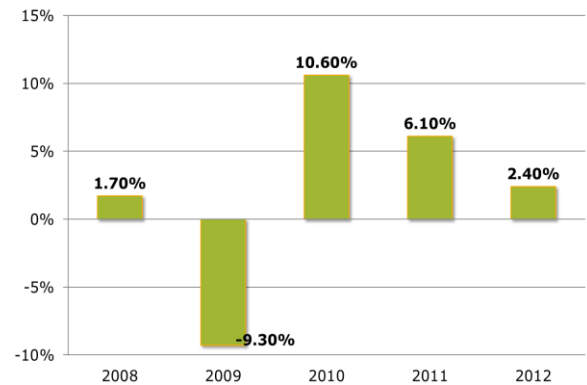
**TOTAL EXPENDITURES**



**ENDOWMENT INVESTMENT RETURNS\***



**CURRENT USE INVESTMENT RETURNS\***



\* Investment return rates may be updated from time to time as new information becomes available.

SUMMARY STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2012 AND 2011

ASSETS	2012	2011
<b>Investments</b>		
Endowment	\$113,710,602	\$102,885,936
Operating	53,193,380	52,130,230
<b>Total investments</b>	<b>166,903,982</b>	<b>155,016,166</b>
<b>Other assets</b>		
Contributions receivable	23,998,378	22,454,757
Assets held under split-interest agreements	1,782,788	1,720,948
Assets due from other foundations, etc.	4,902,989	2,363,688
<b>Total other assets</b>	<b>30,684,155</b>	<b>26,539,393</b>
<b>TOTAL ASSETS</b>	<b>197,588,137</b>	<b>181,555,559</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>Liabilities</b>		
Payable under split-interest agreements	1,002,708	950,508
Other liabilities	3,108,741	2,520,097
<b>Total liabilities</b>	<b>4,111,449</b>	<b>3,470,605</b>
<b>Net assets</b>		
Unrestricted	19,113,761	16,475,392
Temporarily restricted	61,143,494	58,568,145
Permanently restricted	113,219,433	103,041,417
<b>Total net assets</b>	<b>193,476,688</b>	<b>178,084,954</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$197,588,137</b>	<b>\$181,555,559</b>

*To obtain a copy of the UMBF, Inc., audited financial statements, please contact University of Maryland Baltimore Foundation, Inc.,  
620 W. Lexington St., Baltimore, MD 21201. Phone 410-706-3912 or e-mail [jblackburn@umaryland.edu](mailto:jblackburn@umaryland.edu).*

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