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FY 2008 Annual Report on Gifts and Fund Raising

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FY2008 ANNUAL REPORT ON GIFTS AND FUND RAISING



*Maine's
Public
Universities*

UNIVERSITY OF MAINE SYSTEM

SEPTEMBER 2008

**UNIVERSITY OF MAINE SYSTEM
FY2008 ANNUAL REPORT ON GIFTS AND FUND RAISING**

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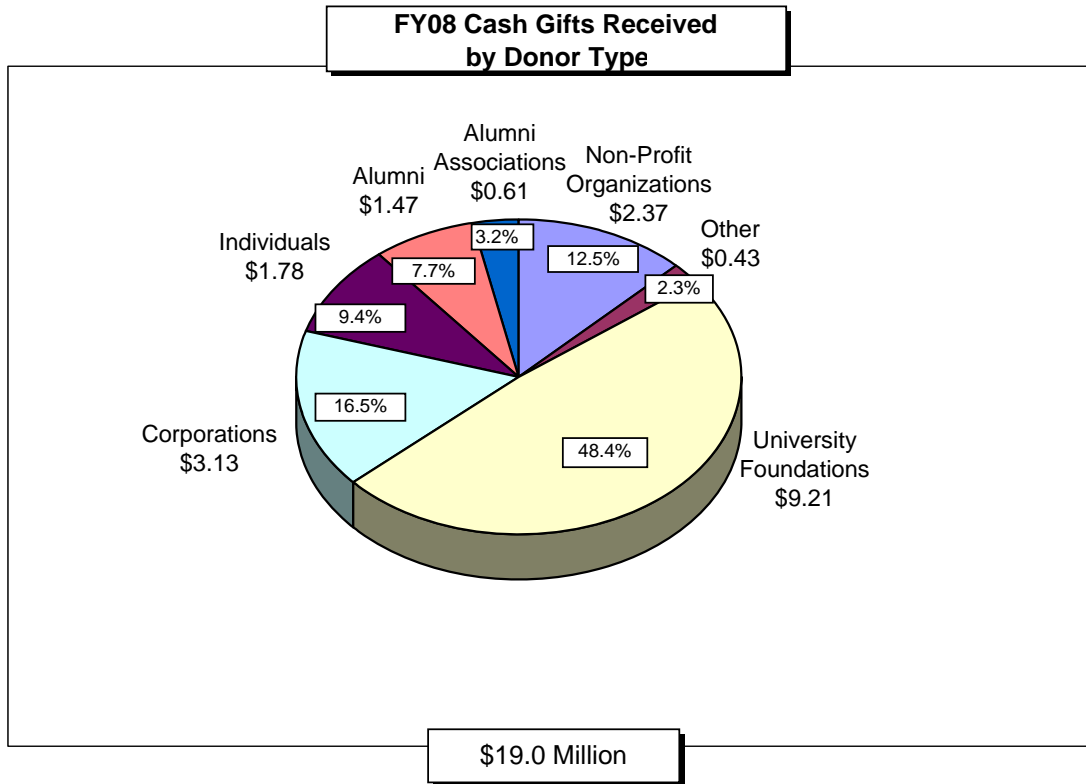
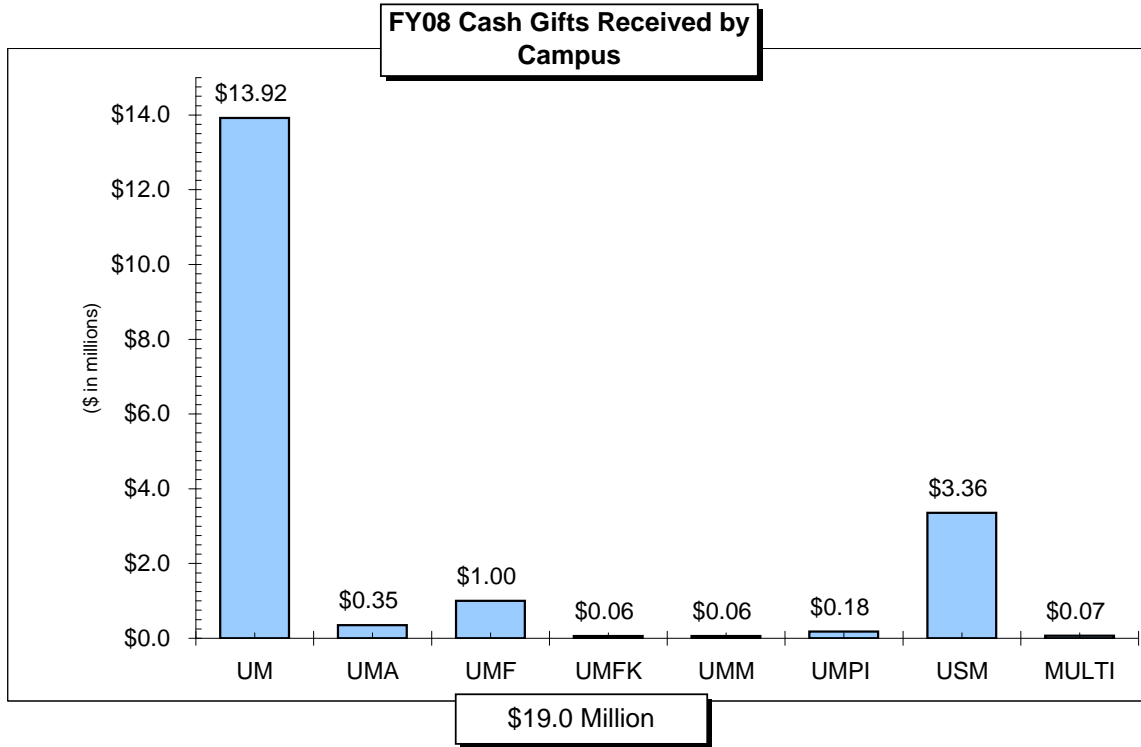
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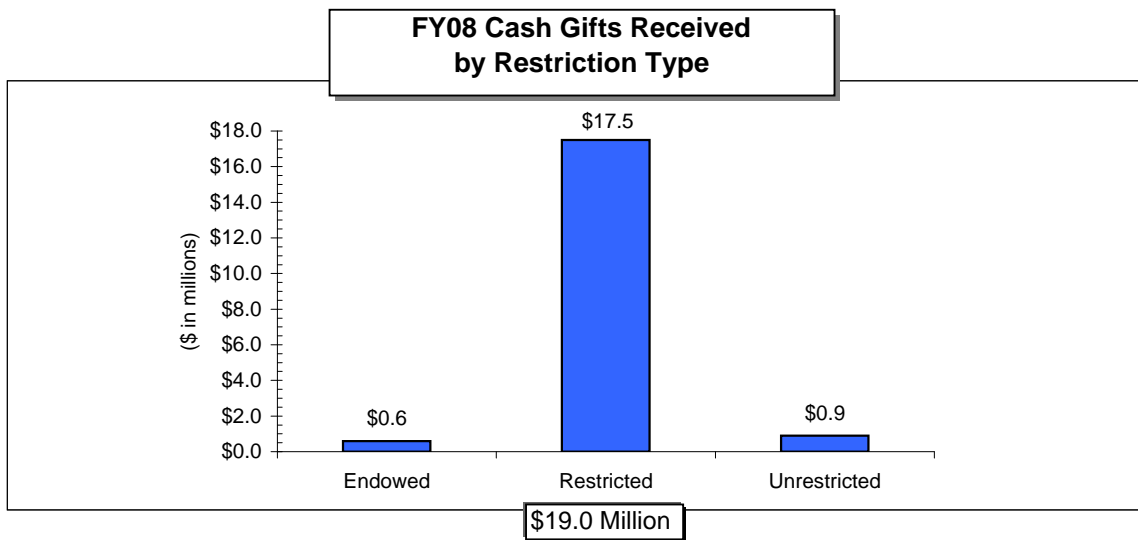
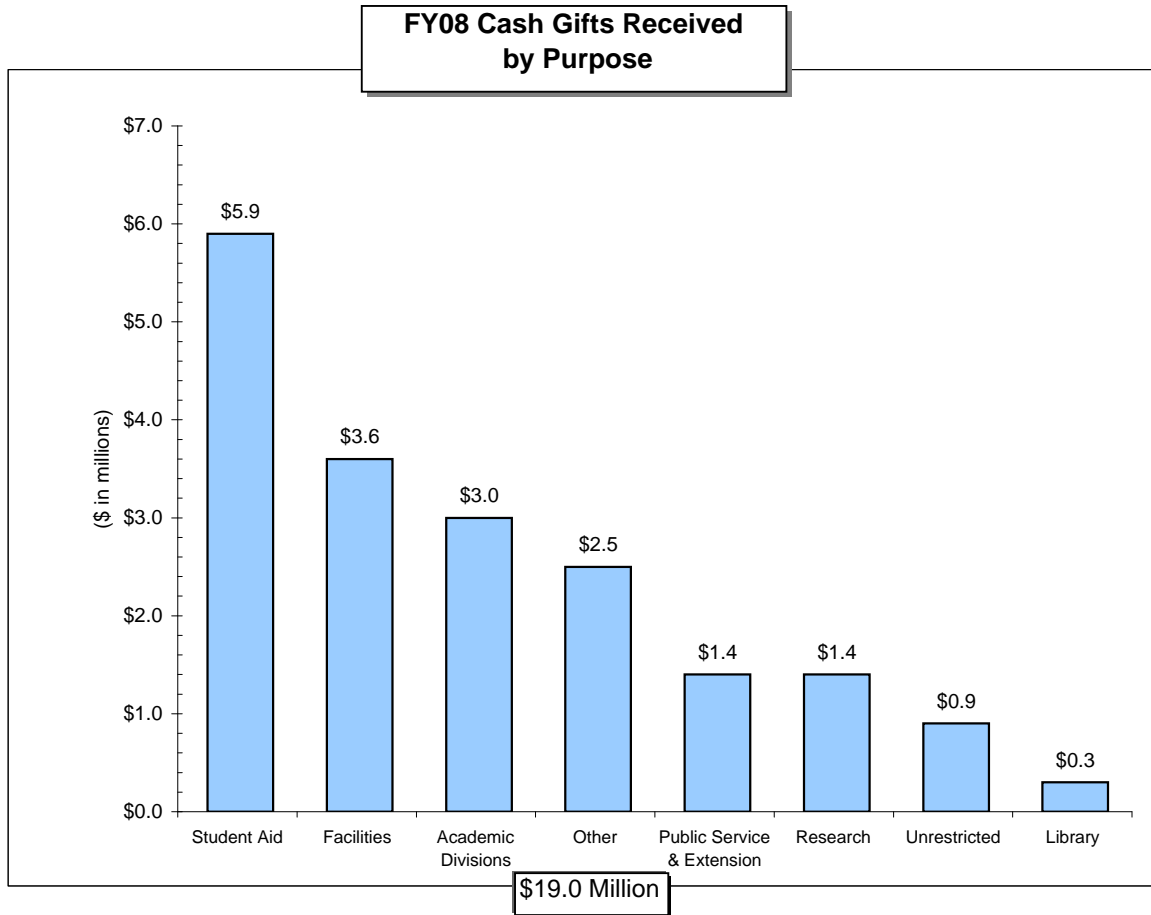
Highlights

- FY2008 gifts of cash totaled \$19 million
- Significant gifts at some of the Campuses include:
 - In FY2008, UM received \$7.6 million in gifts from the UM Foundation and USM received \$2.8 million in gifts from the USM Foundation which includes a \$1.5 million gift of land.
 - Over \$1.1 million has been received for renovations to the Maine Center for the Arts at UM. In addition, the Ippolito's donated eight large abstract-expressionist paintings to enhance the collection of the UM Museum of Art.
 - The Libra Foundation donated \$100,000 to UMF for the Alpine Ski Program.
 - The UMF Leadership Studies Fund was established in 2008 by a generous \$100,000 anonymous donor. The fund will be used to develop and support leadership studies.
 - The University of Maine at Augusta has received over \$210,000 in gifts for completion of the Michael Klahr Center for Holocaust and Human Rights. UMA has also established three new scholarship funds which will be available to need-based students.
 - USM and the USM Foundation have received in excess of \$535,000 from the Bernard Osher Foundation for various programs including scholarships and lifelong learning. Dr. Harold L. and Mrs. Peggy L. Osher donated nearly \$700,000 which includes nearly \$500,000 worth of antique maps and atlases for the Osher Map Library.
 - USM was honored to receive a \$750,000 Challenge Grant from the Kresge Foundation to help fund University Commons, the centerpiece of *Transforming USM: The Capital Campaign*.
- Of the total gifts:
 - 17% came from alumni and friends;
 - 17% from corporations;
 - 52% from foundations (including the UM Foundation) and alumni associations
 - 12% from other non-profit organizations; and
 - 2% came from other sources.
- Gifts for student financial aid account for 31% of all gifts received.

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UNIVERSITY OF MAINE SYSTEM
FY2008 ANNUAL REPORT ON GIFTS AND FUND RAISING
Cash Gifts Received by Campus by Donor Type (Unaudited)
(in thousands)

	FY2004	FY2005	FY2006	FY2007	FY2008
UM					
Alumni	\$ 1,501	\$ 1,804	\$ 1,539	\$ 1,436	\$ 1,093
Individuals	700	511	567	524	742
Corporations	1,775	1,473	1,677	2,482	2,298
Alumni Association	646	419	444	366	508
University Foundation	3,356	4,654	5,171	5,785	7,613
Non-Profit	1,403	1,385	2,127	1,056	1,405
Other	222	156	290	372	261
Total	<u>\$ 9,603</u>	<u>\$ 10,402</u>	<u>\$ 11,815</u>	<u>\$ 12,021</u>	<u>\$ 13,920</u>
UMA					
Alumni	\$ -	\$ -	\$ -	\$ -	\$ -
Individuals	29	39	37	34	98
Corporations	28	11	12	2,438	221
Non-Profit	2	32	-	-	-
Other	10	38	13	59	34
Total	<u>\$ 69</u>	<u>\$ 120</u>	<u>\$ 62</u>	<u>\$ 2,531</u>	<u>\$ 353</u>
UMF					
Alumni	\$ 376	\$ 493	\$ 253	\$ 138	\$ 124
Individuals	283	2,170	266	447	557
Corporations	94	138	43	16	139
University Foundation	1	3	2	3	3
Non-Profit	112	104	153	6	154
Other	8	24	3	12	16
Total	<u>\$ 874</u>	<u>\$ 2,932</u>	<u>\$ 720</u>	<u>\$ 622</u>	<u>\$ 993</u>
UMFK					
Alumni	\$ 6	\$ 7	\$ 13	\$ 19	\$ 19
Individuals	43	48	6	8	7
Corporations	3	3	1	5	7
University Foundation	16	15	17	-	25
Non-Profit	-	11	-	1	-
Other	-	-	1	-	3
Total	<u>\$ 68</u>	<u>\$ 84</u>	<u>\$ 38</u>	<u>\$ 33</u>	<u>\$ 61</u>
UMM					
Alumni	\$ 89	\$ 10	\$ 497	\$ 35	\$ 19
Individuals	69	18	75	66	23
Corporations	49	3	18	5	6
Alumni Association	11	-	-	-	-
Non-Profit	19	12	62	3	8
Other	9	-	1	1	4
Total	<u>\$ 246</u>	<u>\$ 43</u>	<u>\$ 653</u>	<u>\$ 110</u>	<u>\$ 60</u>
UMPI					
Alumni	\$ 5	\$ 13	\$ 130	\$ 71	\$ 70
Individuals	-	4	2	1	-
Corporations	10	1	2	2	-
University Foundation	86	846	135	96	112
Non-Profit	-	-	-	-	-
Other	8	10	-	-	-
Total	<u>\$ 109</u>	<u>\$ 874</u>	<u>\$ 269</u>	<u>\$ 170</u>	<u>\$ 182</u>
USM					
Alumni	\$ 263	\$ 276	\$ 306	\$ 208	\$ 139
Individuals	438	691	374	337	335
Corporations	268	499	439	553	459
Alumni Association	95	-	-	112	103
University Foundation	1,152	1,419	543	495	1,451
Non-Profit	285	221	419	588	758
Other	102	122	105	129	111
Total	<u>\$ 2,603</u>	<u>\$ 3,228</u>	<u>\$ 2,186</u>	<u>\$ 2,422</u>	<u>\$ 3,356</u>
MULTI-CAMPUS					
Individuals	\$ 4	\$ 27	\$ 439	\$ 47	\$ 18
Corporations	-	-	12	7	1
Non-Profit	643	69	34	121	46
Other	475	-	3	-	2
Total	<u>\$ 1,122</u>	<u>\$ 96</u>	<u>\$ 488</u>	<u>\$ 175</u>	<u>\$ 67</u>
TOTALS					
Alumni	<u>\$ 2,240</u>	<u>\$ 2,603</u>	<u>\$ 2,738</u>	<u>\$ 1,907</u>	<u>\$ 1,464</u>
Individuals	<u>1,566</u>	<u>3,508</u>	<u>1,766</u>	<u>1,464</u>	<u>1,780</u>
Corporations	<u>2,227</u>	<u>2,128</u>	<u>2,204</u>	<u>5,508</u>	<u>3,131</u>
Alumni Associations	<u>752</u>	<u>419</u>	<u>444</u>	<u>478</u>	<u>611</u>
University Foundation	<u>4,611</u>	<u>6,937</u>	<u>5,868</u>	<u>6,379</u>	<u>9,204</u>
Non-Profit	<u>2,464</u>	<u>1,834</u>	<u>2,795</u>	<u>1,775</u>	<u>2,371</u>
Other	<u>834</u>	<u>350</u>	<u>416</u>	<u>573</u>	<u>431</u>
Total	<u>\$ 14,694</u>	<u>\$ 17,779</u>	<u>\$ 16,231</u>	<u>\$ 18,084</u>	<u>\$ 18,992</u>

**UNIVERSITY OF MAINE SYSTEM
FY2008 ANNUAL REPORT ON GIFTS AND FUND RAISING**

Year End Total Gift Assets by Campus by Year (Unaudited)
(in thousands)

	FY2004	FY2005	FY2006	FY2007	FY2008
UM					
Endowment Market Value	\$54,500	\$57,687	\$60,760	\$67,748	\$63,013
Non-endowment Gift Account Balances	16,747	16,635	17,996	25,452	26,899
Total	\$71,247	\$74,322	\$78,756	\$93,200	\$89,912
UMA					
Endowment Market Value	\$1,320	\$1,415	\$1,515	\$1,733	\$1,678
Non-endowment Gift Account Balances	317	346	372	831	410
Total	\$1,637	\$1,761	\$1,887	\$2,564	\$2,088
UMF					
Endowment Market Value	\$6,709	\$8,542	\$9,000	\$10,163	\$9,634
Non-endowment Gift Account Balances	7,126	8,297	6,728	7,031	1,997
Total	\$13,835	\$16,839	\$15,728	\$17,194	\$11,631
UMFK					
Endowment Market Value	\$1,080	\$1,137	\$1,367	\$1,523	\$1,415
Non-endowment Gift Account Balances	646	713	594	641	726
Total	\$1,726	\$1,850	\$1,961	\$2,164	\$2,141
UMM					
Endowment Market Value	\$967	\$1,023	\$1,533	\$1,719	\$1,603
Non-endowment Gift Account Balances	175	177	369	319	362
Total	\$1,142	\$1,200	\$1,902	\$2,038	\$1,965
UMPI					
Endowment Market Value	\$1,040	\$1,095	\$1,155	\$1,286	\$1,194
Non-endowment Gift Account Balances	385	1,191	302	394	463
Total	\$1,425	\$2,286	\$1,457	\$1,680	\$1,657
USM					
Endowment Market Value	\$16,720	\$13,000	\$13,962	\$15,572	\$14,741
Non-endowment Gift Account Balances	6,542	6,599	7,247	8,335	8,403
Total	\$23,262	\$19,599	\$21,209	\$23,907	\$23,144
SWS					
Endowment Market Value	\$9,207	\$9,691	\$10,655	\$11,898	\$11,058
Non-endowment Gift Account Balances	854	876	665	798	841
Total	\$10,061	\$10,567	\$11,320	\$12,696	\$11,899
TOTAL UMS					
Endowment Market Value	\$91,543	\$93,590	\$99,947	\$111,642	\$104,336
Non-endowment Gift Account Balances	32,792	34,834	34,273	43,801	40,101
Total	\$124,335	\$128,424	\$134,220	\$155,443	\$144,437

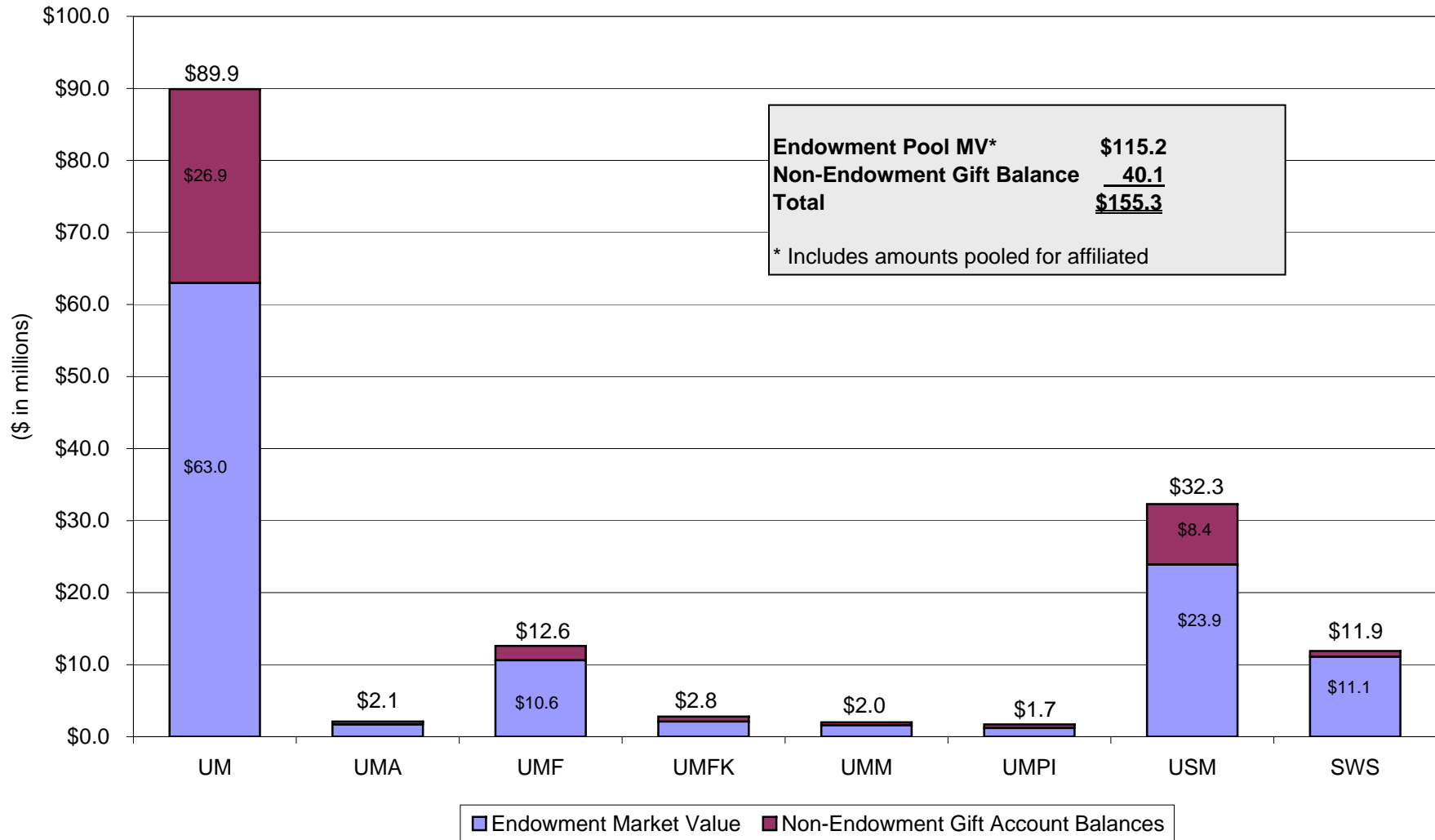
Affiliated Organizations Endowment Market Value*					
UMA Foundation	\$65	\$0	\$0	\$0	\$0
UMF Alumni Foundation	822	879	934	1,062	1,008
UMFK John L. Martin Scholarship	65	69	73	93	86
UMFK Foundation	338	376	471	557	566
USM Foundation	4,111	5,813	6,551	9,724	9,185
Total	\$5,401	\$7,137	\$8,029	\$11,436	\$10,845

TOTAL UMS & AFFILIATED ORGANIZATIONS					
Endowment Market Value	\$96,944	\$100,727	\$107,976	\$123,078	\$115,181

* Amounts held in the University of Maine System Endowment Pool for Affiliated Organizations include the University of Maine at Augusta Foundation, the University of Maine at Farmington Alumni Foundation, the John L. Martin Scholarship Fund (UMFK), the University of Maine at Fort Kent Foundation, and the University of Southern Maine Foundation. Amounts listed are only those amounts held by the System; these affiliated organizations may also hold other assets elsewhere.

**UNIVERSITY OF MAINE SYSTEM
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June 30, 2008 Gift Assets by Campus



**UNIVERSITY OF MAINE SYSTEM
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**Cash Gifts Received by and Year End Total Assets of University Affiliated Fund Raising Organizations (Unaudited)
(in thousands)**

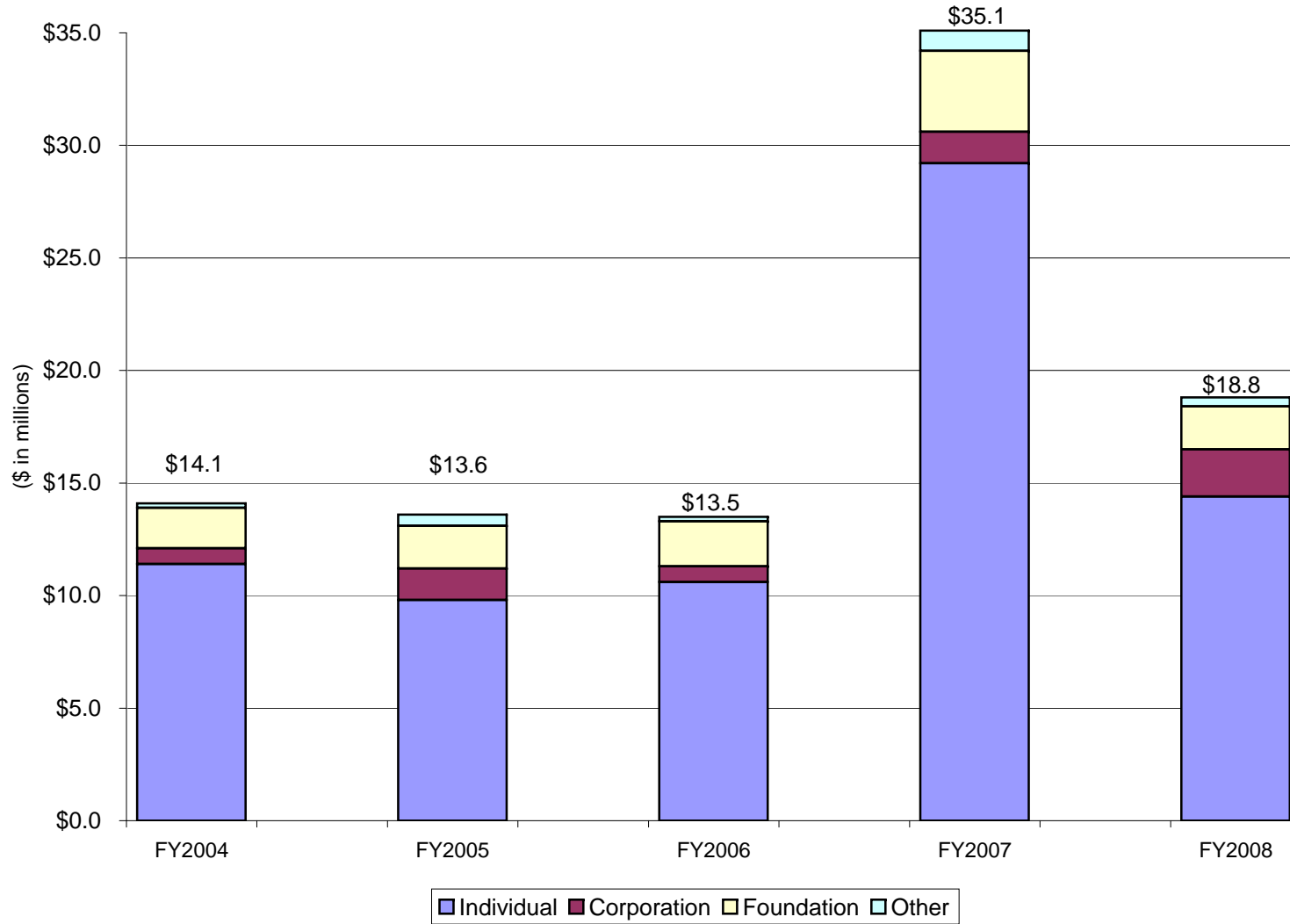
	<u>FY2004</u>	<u>FY2005</u>	<u>FY2006</u>	<u>FY2007</u>	<u>FY2008</u>
UM					
UM ALUMNI ASSOCIATION					
CASH GIFTS RECEIVED	\$1,064	\$799	\$905	\$792	\$1,004
YEAR END TOTAL ASSETS	\$0	\$0	\$0	\$0	\$0
UM FOUNDATION					
CASH GIFTS RECEIVED	9,934	8,056	7,223	23,213	12,601
YEAR END TOTAL ASSETS	127,925	138,994	147,534	188,788	184,627
UM PULP & PAPER FOUNDATION					
CASH GIFTS RECEIVED	263	296	319	373	672
YEAR END TOTAL ASSETS	18,219	19,649	20,403	22,114	23,674
PINE TREE STATE 4-H CLUB FOUNDATION					
CASH GIFTS RECEIVED	62	69	240	258	147
YEAR END TOTAL ASSETS	2,910	3,149	3,262	3,560	3,537
UMF					
UMF ALUMNI FOUNDATION*					
CASH GIFTS RECEIVED	15	13	7	22	16
YEAR END TOTAL ASSETS	849	904	956	1,086	1,031
UMFK					
UMFK ALUMNI ASSOCIATION					
CASH GIFTS RECEIVED	8	1	3	3	4
YEAR END TOTAL ASSETS	9	10	14	19	21
UMFK FOUNDATION*					
CASH GIFTS RECEIVED	19	9	50	24	40
YEAR END TOTAL ASSETS	329	366	457	539	545
JOHN L. MARTIN SCHOLARSHIP FUND*					
CASH GIFTS RECEIVED	0	0	0	11	0
YEAR END TOTAL ASSETS	66 **	69 **	73 **	93 **	86 **
UMM					
UMM ALUMNI ASSOCIATION					
CASH GIFTS RECEIVED	6	1	0	0	0
YEAR END TOTAL ASSETS	11	9	7	8	12
UMPI					
FOUNDATION OF THE UNIVERSITY AT PRESQUE ISLE					
CASH GIFTS RECEIVED	131	232	81	42	61
YEAR END TOTAL ASSETS	2,310	2,676	2,646	2,947	2,820
USM					
USM FOUNDATION*					
CASH GIFTS RECEIVED	1,794	3,062	3,979	9,873	3,650
YEAR END TOTAL ASSETS	6,248	10,349	20,669	27,710	27,325
UM LAW ALUMNI ASSOCIATION					
CASH GIFTS RECEIVED	106	119	148	137	158
YEAR END TOTAL ASSETS	89	62	91	73	71
UM SCHOOL OF LAW SCHOOL FOUNDATION					
CASH GIFTS RECEIVED	666	898	550	340	436
YEAR END TOTAL ASSETS	1,057	1,777	2,299	2,752	2,897
TOTAL					
CASH GIFTS RECEIVED	\$14,068	\$13,555	\$13,505	\$35,088	\$18,789
YEAR END TOTAL ASSETS	\$160,022	\$178,014	\$198,411	\$249,689	\$246,646

* Endowments managed by UMS.

** Unaudited

Note: See Pages 4 and 5 for comparable UMS year end total gift assets by campus.

**UNIVERSITY OF MAINE SYSTEM
FY2008 ANNUAL REPORT ON GIFTS AND FUND RAISING
Cash Gifts Received by University Affiliated Fund Raising Organizations**



UNIVERSITY OF MAINE SYSTEM
FY2008 ANNUAL REPORT ON GIFTS AND FUND RAISING
Total Endowment Market Values for UMS and Affiliated Organizations (Unaudited)
(in millions)

	Endowment Market Value				
	FY2004	FY2005	FY2006	FY2007	FY2008
UM					
UM ENDOWMENT	\$ 54.5	\$ 57.7	\$ 60.8	\$ 67.7	\$ 63.0
UNIVERSITY OF MAINE FOUNDATION	96.6	104.4	114.9	145.1	142.8
UNIVERSITY OF MAINE PULP & PAPER FOUNDATION	18.2	19.6	12.7	14.2	15.1
PINE TREE STATE 4-H CLUB FOUNDATION	2.9	3.0	3.2	3.5	3.5
Total UM	<u>172.2</u>	<u>184.7</u>	<u>191.6</u>	<u>230.5</u>	<u>224.4</u>
UMA					
UMA ENDOWMENT	1.4	1.4	1.5	1.7	1.7
UMF					
UMF ENDOWMENT*	7.5	9.4	8.9	11.2	10.6
UMFK					
UMFK ENDOWMENT*	1.5	1.6	1.9	2.2	2.1
UMM					
UMM ENDOWMENT	1.0	1.0	1.5	1.7	1.6
UMPI					
UMPI ENDOWMENT	1.0	1.1	1.2	1.3	1.2
FOUNDATION OF THE UNIVERSITY AT PRESQUE ISLE	2.3	2.7	2.6	2.9	2.8
Total UMPI	<u>3.3</u>	<u>3.8</u>	<u>3.8</u>	<u>4.2</u>	<u>4.0</u>
USM					
USM ENDOWMENT*	16.7	18.8	20.5	25.3	23.9
UM SCHOOL OF LAW SCHOOL FOUNDATION	1.0	1.7	2.2	2.7	2.8
Total USM	<u>17.7</u>	<u>20.5</u>	<u>22.7</u>	<u>28.0</u>	<u>26.7</u>
SWS					
SWS ENDOWMENT	9.2	9.7	10.7	11.9	11.1
TOTAL UMS & AFFILIATED ORGANIZATIONS	\$ 213.8	\$ 232.1	\$ 242.6	\$ 291.4	\$ 282.2

* Includes affiliated organizations.

**UNIVERSITY OF MAINE SYSTEM
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Capital Campaigns as of June 30, 2008 (Unaudited)

<u>DEVELOPMENT ACTIVITY</u>	<u>START DATE</u>	<u>END DATE</u>	<u>PRIVATE SUPPORT CAMPAIGN GOAL</u> (in millions)	<u>GIFTS & OUTSTANDING PLEDGES</u> (as of 06/08) (in millions)	<u>AMOUNT TO MEET GOAL</u> (as of 06/08) (in millions)
UM Campaign Maine	07/01/05	12/31/11	\$150.0	\$89.7 *	(\$60.3)
UMF Emery Community Arts Center	07/01/01	06/30/10	7.0	5.0	(2.0)
USM USM Foundation - Transforming USM	04/01/04	06/30/08	<u>25.0</u>	<u>29.9</u> **	<u>4.9</u>
TOTAL			<u><u>\$182.0</u></u>	<u><u>\$124.6</u></u>	<u><u>(\$57.4)</u></u>

* Includes gifts received by the University of Maine and its affiliated fund raising organizations.

** Includes gifts received by the University of Southern Maine and its affiliated fund raising organizations.

**UNIVERSITY OF MAINE SYSTEM
FY2008 ANNUAL REPORT ON GIFTS AND FUND RAISING**

UMS Board of Trustees Policy on Acceptance of Gifts

UMS Board of Trustees policy on Acceptance of Gifts, Development Activities, & Fund Raising Campaigns requires that each University President submit an annual fund raising activity report to the Chancellor for consolidation and submission to the Board of Trustees for approval at the September meeting. The FY2008 Annual Report on Gifts and Fund Raising provides a summary of gifts received by the Universities in Fiscal Year ending June 30, 2008 for Board of Trustees approval. All gifts received fulfill the policy requirements of the Board of Trustees and follow the intent of the donors. It is the intention of the Board of Trustees to ensure that the System or its universities are prohibited from accepting funds from any source that would interfere with or otherwise restrict the academic freedoms of these institutions.

UNIVERSITY OF MAINE SYSTEM FY2008 ANNUAL REPORT ON GIFTS AND FUND RAISING

Mission Statements of University Affiliated Fund Raising Organizations

University of Maine Alumni Association

It is the mission of the University of Maine Alumni Association to promote excellence at the University of Maine by fostering productive relationships among, providing service and support to, and serving as an advocate for the University of Maine and its alumni.

University of Maine Foundation

Vision: The University of Maine Foundation will be the premier planned giving service provider and charitable fiduciary in northern New England. By providing a high level of services to alumni, friends and professional advisors, the Foundation will be a model organization for its peer institutions.

Mission: The Mission of the University of Maine Foundation is to create a margin of excellence in educational opportunities for those seeking an education at the University of Maine, and to assist in the development of the University by encouraging gifts and bequests for scholarships, instruction, research, endowment and other purposes which will benefit the University, while maintaining its independent status as a non-profit organization.

University of Maine Pulp and Paper Foundation

The purpose of The Foundation is to promote the following objectives:

1. To interest highly capable students in preparing for and advancing in engineering and forestry careers in pulp and paper and related industries.
2. To provide financial assistance in the form of loans, grants and scholarships for students who plan careers in pulp and paper and related industries.
3. To assist and advise the University in developing a curriculum of undergraduate and advanced study and continuing education to meet the needs of members of The Foundation.

4. To encourage promising students to elect a curriculum emphasizing operational management in pulp and paper and related industries.
5. To help assure that the staff responsible for teaching pulp and paper related subjects are well motivated and of the highest quality.
6. To advance fundamental and applied research for pulp and paper and related industries.

Pine Tree State 4-H Club Foundation

The mission of the Pine Tree State 4-H Foundation is to enrich youth opportunities through partnership with Maine 4-H. The Foundation's express purpose is to promote, foster, develop and encourage youth education and adult volunteerism in support of the 4-H program. In achieving this purpose, the Corporation is empowered to have and exercise all privileges and prerogatives usually conferred upon corporations formed under the applicable provisions of the revised statutes of Maine (1954) as amended and under the common law of the state including, but not limited to, the receiving, acquiring, handling and disposing of any property real, personal or mixed to establish and maintain scholarship, student education loan funds, grants, exhibits, demonstrations and other events all in such manner as in the judgment of its duly elected officers will tend to accomplish the general education purpose of this corporation.

University of Maine at Farmington Alumni Foundation

The purpose of said corporation is to operate an endowment foundation for the benefit of the University of Maine at Farmington and receive gifts from alumni and from the public for the benefit of the University of Maine at Farmington, and to receive, hold, invest, and administer property in order to make expenditures to or for the benefit of University of Maine at Farmington.

University of Maine at Fort Kent Alumni Association

The object of this Association shall be to promote and foster the best interests of the University of Maine at Fort Kent.

University of Maine at Fort Kent Foundation

The purposes of said Corporation are to acquire real or personal property by devise, bequest, gift, donation, or otherwise, to hold, administer, control, and manage the same for the benefit of the University of Maine at Fort Kent, its faculty or students, or any member of either body, upon such terms and to such ends as donors, testators, or others shall prescribe, or otherwise on terms prescribed by this Corporation in the exercise of its discretion.

John L. Martin Scholarship Fund - University of Maine at Fort Kent

The John L. Martin Scholarship Fund exists solely to provide scholarship awards to entering freshman at the University of Maine at Fort Kent and summer scholarships to Bachelor of Science in Environmental Studies students at UMFK who are working on the Allagash Wilderness Waterway.

University of Maine at Machias Alumni Association

The mission statement of the Alumni Association is to contribute to the growth and prosperity of the University of Maine at Machias, to establish and maintain an effective, strong relationship between the Association and the University, to support the administration in striving to maintain the high educational standards which were originally established for Washington State Normal School, to promote positive public relations and to maintain a well-organized active membership.

Foundation of the University at Presque Isle

The purposes of said Corporation are:

1. To promote educational purposes in connection with, or at the request of, the University of Maine at Presque Isle, and various activities of, or pertaining to, said institution.
2. To receive and administer funds for scientific, educational and research purposes, all for the public welfare, and for no other purposes, and to that end, take and hold by bequest, devise, gift, purchase or lease, either absolutely or in trust, for such objects and purposes or any of them, any property, real, personal or mixed without limitation as to amount or value except such limitation, if any, as may be imposed by law;

3. To sell, convey and dispose of any such property and to invest and reinvest the principal thereof and to deal with and expend the income therefrom for any of the before mentioned purposes, without limitation, except such limitations, if any, as may be contained in the instrument in which such property is received;
4. To receive any property, real, personal or mixed under the terms of any will, deed or trust instrument for the foregoing purposes or any of them (but for no other purposes) and in administering the same to carry out the directions and exercise the powers contained in the trust instrument under which the property is received, including the expenditure of the principal, as well as the income, for one or more of such purposes, if authorized or directed in the trust instrument under which it is received;
5. To receive, take title to, hold and use the proceeds and income of stocks, bonds, obligations or other securities of any corporation or corporations, domestic or foreign, but only for the foregoing purposes, or some of them;
6. To support and assist in any other manner or by any other means whatsoever, the Trustees of the University of Maine System in the conduct of the affairs of the University of Maine at Presque Isle and the accomplishment of the educational purposes of said University of Maine at Presque Isle;
7. And, in general, to exercise any, all and every power for which a non-profit corporation under the provisions of Title 13, Chapter 18 of the 1964 Revised Statutes of Maine, as amended, can be authorized to exercise but not any other power.

University of Southern Maine Foundation

The University of Southern Maine Foundation is an independent, non-profit, fundraising organization whose purpose is to actively build and steward its resources in support of the University's mission of education, research and public service and to educate the public about the activities and programs of the University of Southern Maine.

University of Maine Law Alumni Association

The purposes of said Association are:

To advance the cause of legal education; to support the pursuit of legal scholarship and the development of the legal profession; to support the educational program of the University of Maine School of Law; and to serve the purposes of graduates, students, faculty, and staff of the Law School in accordance with general policies formulated by the Dean and faculty of the Law School.

University of Maine School of Law Foundation

The mission of the Law School Foundation is to stimulate major voluntary financial support from alumni, friends, corporations, foundations, and others for the sole benefit of University of Maine School of Law (the "Law School") or successor institution, especially in the building of endowment and in addressing long-term academic priorities of the Law School.