



TOWSON UNIVERSITY
FOUNDATION



2021

ANNUAL REPORT

***Celebrating 50 Years:
For Students and Futures***

Complete financial statements are available upon request.



On behalf of the students, faculty, staff, alumni and donors, I want to thank the Towson University Foundation (TUF) for their inspiring support of the university. Through its tireless work and passionate advocacy, the TUF Board of Directors has propelled the university forward in immeasurable ways. Towson University is an institution on the RISE, reflected in our national rankings and growing reputation. And while we take great pride in our ascent, we gauge our success on the stories of our students who returned for another term after the COVID-19 pandemic threatened to derail their graduation plans, or the students who pursued their passion for research because grant-funding made it possible or those who overcame the obstacles that stood between them and a college education. It is their stories that are made possible by the support of the TUF. For more than 50 years, the TUF has ensured that our students can call TU home.

As a university for the public good, we are only as successful as our students who thrive in their academic pursuits and co-curricular endeavors and our faculty and staff who produce powerful research, engage in wonderful creative pursuits and mentor and inspire current and future generations. The projects that are made possible through the TUF Grant Program are proof that the TUF brings life to our work for the public good.

We will continue to thrive because of the important role that private philanthropy and the careful stewardship of those resources play in the continued success of our university. Thank you to the TUF for helping to make it possible.

“As an advocate for the university, the foundation’s careful and strategic stewardship of donor dollars and partnership with university leadership has further fueled our institution’s momentum.”



KIM SCHATZEL, Ph.D.
President



This past year has been extraordinary in many ways. In the midst of continued global health challenges, we are particularly happy to share some very good news, along with highlights of the Towson University Foundation’s (TUF) positive FY21 investment performance.

Both 2020 and 2021 demonstrated the strength of our foundation and brought great clarity to our work in support of Towson University through the development of our 2020 Strategic Plan. This plan sets the course for TUF’s future and the deep and successful partnership TUF has with TU.

The evolution of the TUF Grant Program has been particularly rewarding. It is a privilege to support this year’s projects, which offer exciting opportunities for experiential learning, emphasize inclusiveness and represent the very best of what TU has to offer. The five worthy programs are featured on pages 4 and 5, and you will want to be sure to read more about the Black Theatre Troupe online and in this report.

The commitment of our TUF board to establish an endowment to permanently fund the TUF Grant Program speaks to the outstanding commitment of our board members and the value they place on making a difference in the lives of our students. Funding the grant awards is a cherished opportunity for members of the TUF and an enduring promise to the faculty and student award recipients for years to come.

Finally, we would be remiss if we did not acknowledge the TUF’s 50th anniversary. The difference TUF has made in its 50 years of existence is profound. In the last 20 years alone, almost 8,200 Towson University students have received more than 13,000 scholarships totaling nearly \$20 million. In just the first nine months of this year, the foundation awarded nearly \$1.9 million in scholarships to nearly 1,000 students.

TUF will continue to support the TU community in an ever-changing higher education landscape, and we look forward to another 50 years of supporting the good work of Towson University, its faculty, staff and students.



J. WILLIAM MURRAY '08, '11
President, Towson University Foundation



BRIAN DEFILIPPIS
Executive VP, Towson University Foundation

TU Foundation Grant Program

In 2018, the Towson University Foundation Grant Program was established, and over the last three years, \$300,000 has been awarded to 14 worthy programs, representing every college and numerous divisions at TU.

In 2021, five Towson University projects received \$100,000 of grant funding. The funded projects focus on vaccine research, culturally relevant theatre, Holocaust education and the advancement of underrepresented groups in STEM research and physics.

- Toward More Effective Vaccines, with an Emphasis against SARS-CoV-2**
 COVID-19, the group of clinical signs and symptoms associated with infection by the novel coronavirus SARS-CoV-2, is a global pandemic. Faculty research, supported by undergraduate and graduate students, seeks to develop a vaccine using specially engineered live and inert components to achieve effective and lasting immunity.

- Black Theatre Troupe**
 Led by the Department of Theatre Arts, the Black Theatre Troupe offers culturally relevant theatre and production opportunities to Black students and the larger TU community. Workshops with guest artists in acting, playwriting, directing, production, design and advocacy are offered to students.

- Evidence Against Intolerance: A Virtual Symposium on Teaching the Holocaust in the Digital Disinformation Era**
 This virtual symposium will bring global Holocaust education and information literacy education experts together and provide funding for the creation of exemplary lesson plans available to teachers in Maryland and beyond. The grant supports TU students who will be involved in the creation, implementation and evaluation of the symposium and lesson plan repository.

- Advancing Underrepresented Groups in Authentic STEM Research**
 Underrepresented groups engaged in STEM internships and research at TU are being supported in their research on sugar glider behaviors: ultrasonic echolocation, biomechanics of gliding and night color vision. Students are partnering with each other and creating a peer mentoring dynamic through research.



- TU Physics & Astronomy Teaching Community**
 With funding to support undergraduate and graduate student tutoring stipends and workshops, this project will increase the number of underrepresented students earning physics degrees and create a student-faculty teaching community centered on building and strengthening the skills necessary for success in physics degree programs.



ENDOWMENT ENSURES BRIGHT FUTURE FOR GRANT PROGRAM

\$100K+\$124K+\$50K

The Towson University Foundation (TUF) celebrated its 50th anniversary by ensuring that the work of TU students and faculty will forever be supported by the TUF Grant Program. The TUF Grant Endowment was started with \$100,000 in seed funding from the TUF operating reserves. An additional \$50,000 commitment by TUF board president Bill Murray and a \$124,000 gift from the estate of Joyce Brown '68 combined to exceed the original goal of \$250,000.

Brown graduated from Towson State Teacher's College and enjoyed a 30-year career with the Baltimore County school system as a reading specialist. She earned two master's degrees in education, one each from Towson University and Johns Hopkins University.

"It's a win-win-win for TU—for students who benefit from the experiences, for faculty in attracting more phenomenal educators to TU and for communities that benefit from the outstanding work of our students, faculty and staff."



KIM FABIAN '88

Development Committee Chair, TU Foundation



Ways of Dying, by Zakes Mda, is being produced by the Black Theatre Troupe in collaboration with the Department of Theatre Arts.

GRANT FEATURE

Black Theatre Troupe/Fall programming

Led by the Department of Theatre Arts, the Black Theatre Troupe is offering culturally relevant theatre and production opportunities to Black students and the larger TU community to experience Black narratives as a vehicle for social change and transformation. Students are invited to workshops with guest artists in acting, playwriting, directing, production, design and advocacy with a lens on the Black world. Grant funding supports honoraria, student travel, workshops, resources and the program evaluation as it relates to understanding the cultural and personal impacts of the programming.

"I've never felt so seen in theatre. Doing work on a production about apartheid—having family who lived through that—it's meaningful to my family's history. This play...is very powerful."



TSVAKIRAI MUTOMBO '22
BFA in acting



DONOR FEATURE

Rick Pallansch

Rick Pallansch, assistant vice president of creative services in the Division of University Marketing & Communications, sees his work in higher education—and his philanthropy to Towson University—as an opportunity to pay it forward after his own experience as a student.

Pallansch and his wife Deborah Hudson recently founded the Creative Services Endowed Scholarship, which will support students pursuing creative professional endeavors at TU.

But Pallansch’s giving did not start with creating a scholarship. He learned the importance of philanthropy when working under the development umbrella at Ball State University and carried that with him to TU. Now, he sees it as a symbol of what’s important to him. “It’s a statement, more than anything. It’s about supporting colleagues around the university in addition to supporting our students.”

“If some money given to a fund can positively affect the life of a student—even in the smallest way—it’s worthwhile.”



RICK PALLANSCH
Assistant Vice President, Creative Services

2020 Strategic Plan

In 2020, the TU Foundation (TUF) embarked on the development of a strategic plan that charts the course for the support of Towson University’s people and programs for the next five years. As part of that plan, TUF is launching the 50th Anniversary Campaign in support of the TU Foundation Grant Program. TUF is a vital part of Towson University’s success, providing financial resources and building relationships that foster engagement, philanthropy and stewardship.

THE TUF STRATEGIC PLAN FOCUSES ON FOUR AREAS:



Alignment with Towson University

The plan outlines how work will continue with Towson University leadership to ensure TUF is aligned with the strategic direction of the university and provides the maximum financial support to meet the greatest needs of TU and its students.



Foundation Structure, Organization and Membership

The TUF board structure will be reviewed through modeling peer and aspirant boards, assessing and implementing communication, expectations, education, term limits, recruitment and onboarding best practices. Succession plans that create a pipeline for new board membership and leadership will also be developed. A sustainable business model will be established for TUF and university advancement operations.



Stewardship and Asset Management

Investment practices will be routinely reviewed to ensure the board of directors and investment committee remain focused on policy and oversight. Investment returns will be benchmarked against comparable and aspirational peer programs. Financial resources will be increased by actively supporting fundraising, effectively stewarding gifts and maintaining sound endowment investment and management. Stewardship practices and reporting will be evaluated for effectiveness and impact.

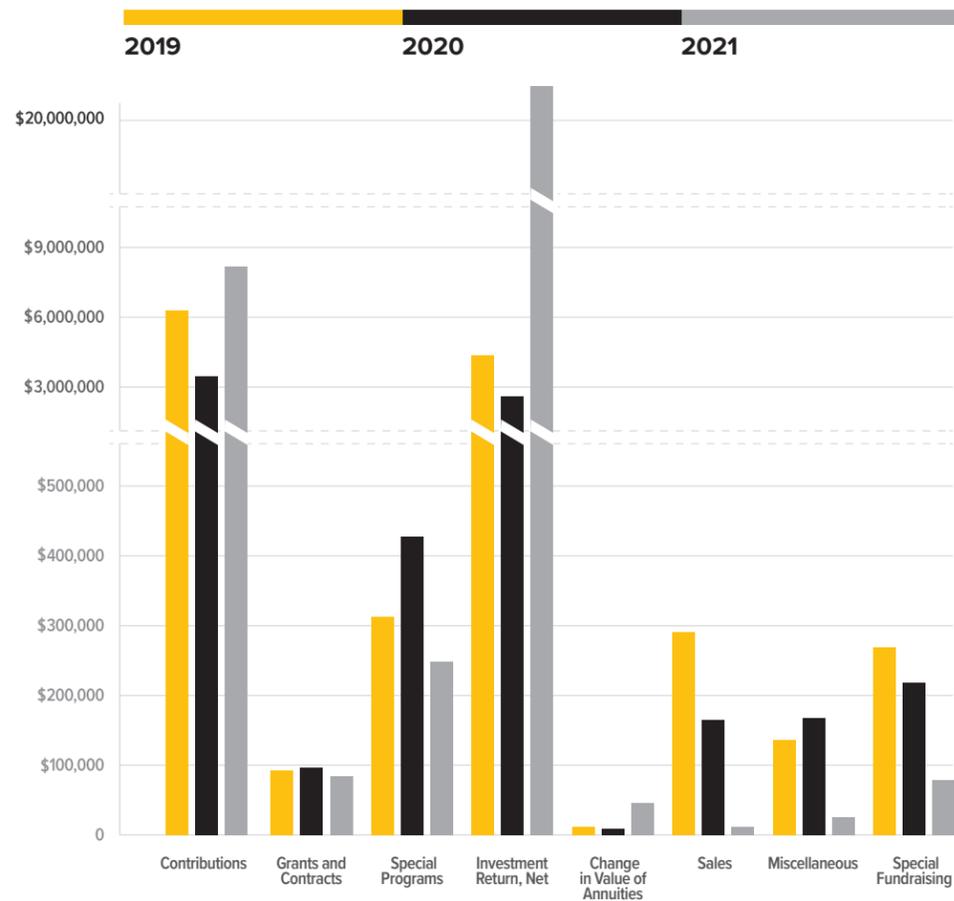


Culture of Philanthropy, Collaboration and Advocacy

Each member of the board of directors will support Towson University with an annual gift and campaign commitment and will identify and introduce prospects, donors and board candidates. The Towson University Foundation role will expand as it relates to current and future Towson University campaigns, including campaign advocacy, engagement and cultivation; proactive communication and stewardship.

Summary of support and revenue

	2019	%	2020	%	2021	%	2020-21 Change
Contributions	6,149,476	52%	3,583,297	50%	8,480,719	29%	4,897,422
Grants and Contracts	91,869	1%	95,783	1%	84,193	0%	(11,590)
Special Programs	313,137	3%	427,702	6%	247,917	1%	(179,785)
Investment Return, Net	4,481,236	38%	2,531,224	35%	20,637,970	70%	18,106,746
Change in Value of Annuities	11,224	0%	8,596	0%	45,560	0%	36,964
Sales	291,389	3%	164,905	2%	11,651	0%	(153,254)
Miscellaneous	136,190	1%	166,869	3%	24,501	0%	(142,368)
Special Fundraising	268,592	2%	217,543	3%	78,383	0%	(139,160)
Total Support and Revenue	11,743,113	100%	7,195,919	100%	29,610,894	100%	22,414,975



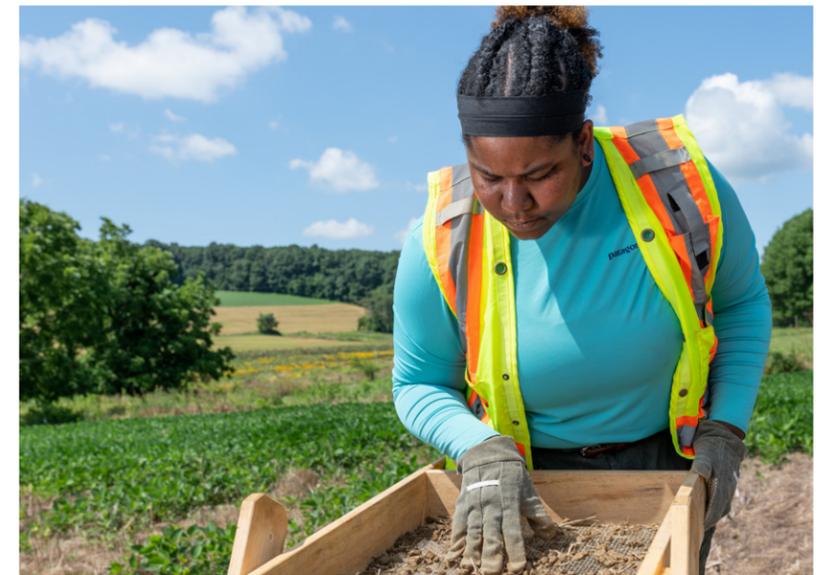
"Our foundation has a rich history of supporting and fulfilling the needs of TU students. The endowment is performing as well today as it ever has, and the foundation is in an excellent position to support the future growth of Towson University, its programs and the students it serves."



J. WILLIAM MURRAY '08, '11
President, Towson University Foundation

Summary of functional expenses

	2019	%	2020	%	2021	%	2020-21 Change
University Programs, Support and Scholarships	5,344,486	80%	5,258,183	79%	4,909,824	82%	(348,359)
Management and General	644,112	10%	659,826	10%	700,021	12%	40,195
Fundraising	687,234	10%	711,301	11%	368,548	6%	(342,753)
Total Functional Expenses	6,675,832	100%	6,629,310	100%	5,978,393	100%	(650,917)



Report of Investments/Investment Strategy

The endowment is broadly diversified across global equities, fixed income, real assets and alternatives to weather a variety of market conditions. The investment committee emphasizes passive (index funds) management in efficient areas of the market to reduce expenses. The endowment does not invest

directly in fossil fuel companies and has an initiative to increase ESG assets over time. The investment committee meets monthly to review the portfolio and exchange ideas with a particular focus on achieving long-term return goals while limiting downside risk.

ASSET ALLOCATION



SUB-SECTOR ASSET ALLOCATION



Performance Results: TU Foundation Strong Net-of-Fee Results

	Performance ending June 30, 2021			
	1-Year	3-Year	5-Year	10-Year
Towson University Endowment	28.8%	12.0%	11.6%	9.3%
Policy Index	28.8%	11.7%	11.3%	9.6%
Peer Ranking* <i>(1= Best, 100= Worst)</i>	40	21	21	7

● TUF ranks in the top seventh percentile over 10 years against peers.

*Source: InvMetrics All E&F \$50 million-\$250 million
**Five years ending June 30, 2021; relative to policy benchmark

Strong Risk-Adjusted Returns**

0.6%
Annualized Alpha

94.9%
Down Market Capture

0.3%
Lower Standard Deviation

NACUBO FY 2020 Results: TU Foundation Excels

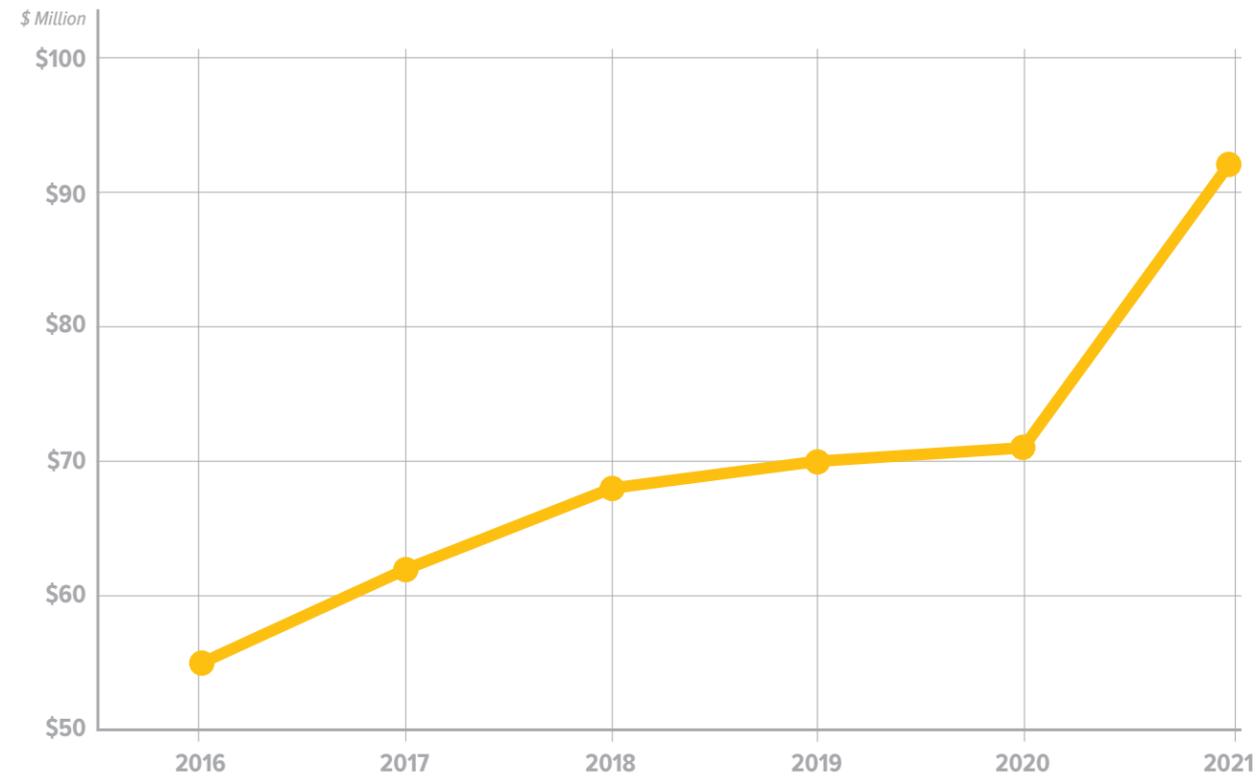
	Performance ending June 30, 2020			
	1 Year	3 Year	5 Year	10 Year
Towson University Foundation Endowment	2.9%	5.9%	6.1%	9.3%
NACUBO: All Public Colleges & Universities	1.5%	5.1%	5.1%	7.3%
NACUBO: \$51 Million to \$100 Million Endowments	1.8%	4.7%	4.7%	7.0%
NACUBO: Over \$1 Billion	2.5%	5.9%	5.7%	7.9%

- TUF outperforms all public colleges and universities over every time period.
- TUF outperforms peers of a similar size by 1.7% over a 10-year period.
- TUF outperforms the largest endowments by 1.1% over 10 years.



Endowment Growth

In the last 20 years, the endowment grew from \$11.27 million to more than \$90 million. In just the last 10 years, TUF achieved an overall investment return of 9.3%, outperforming, on average, the returns of 774 colleges and universities in its National Association of College and University Business Officers (NACUBO) peer group.



Statements of Financial Position

ASSETS	2019	2020	2021	2020-21 Change
Cash and Cash Equivalents	3,799,308	1,745,618	3,832,517	2,086,899
Accrued Interest Receivable	122,672	94,139	79,019	(15,120)
Investments	79,132,031	81,955,775	102,958,838	21,003,063
Contributions Receivable	3,148,504	2,343,785	2,721,399	377,614
Other Assets	226,844	192,148	255,691	63,543
Equipment	2,341	993	142	(851)
Charitable Trusts	120,044	115,879	161,439	45,560
Total Assets	86,551,744	86,448,337	110,009,045	23,560,708

LIABILITIES	2019	2020	2021	2020-21 Change
Accounts Payable and Accrued Expenses	1,100,136	571,180	698,210	127,030
Scholarships Payable	343,533	202,473	3,650	(198,823)
Total Liabilities	1,443,669	773,653	701,860	(71,793)

NET ASSETS	2019	2020	2021	2020-21 Change
Without Donor Restrictions	3,352,669	3,450,755	4,599,785	1,149,030
With Donor Restrictions	81,755,406	82,223,929	104,707,400	22,483,471
Total Net Assets	85,108,075	85,674,684	109,307,185	23,632,501

TOTAL LIABILITIES AND NET ASSETS	86,551,744	86,448,337	110,009,045	23,560,708
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President, Towson University

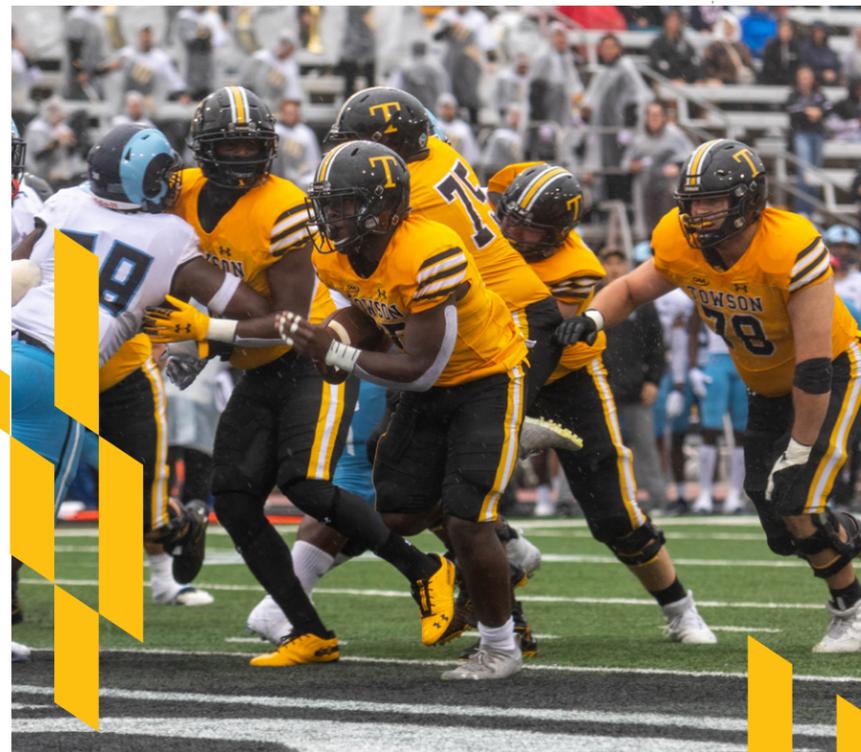
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Towson University Foundation, Inc.
8000 York Road
Towson, MD 21252-0001

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