

Paving the Road to Success



President John D. Keenan, Foundation Chair Annalisa Di Palma and Vice President of Advancement and Executive Director of the Salem State Foundation Cheryl Webster Crouse

Dear Viking Community,

The past year has been one for the record books.

Thanks to our entire campus community and our generous donors, we continue to raise the bar and break records in our fundraising efforts. The last two years were our highest on record.

We began the 2022-2023 academic year with a historic \$10 million gift from Cummings Foundation, naming the McKeown School of Education and supporting our efforts to diversify and strengthen the teacher pipeline. Breaking the Commonwealth's record for the largest cash gift given to a state university, this gift is truly transformative and is a big vote of confidence for our university and the high-quality academic programs that we offer.

With a commitment to inclusivity and access, the foundation

board voted to create a Justice, Equity, Diversity, and Inclusion (JEDI) ad-hoc committee to assess and review current board structures, processes and recruitment with an equity lens. This committee will also weave elements of the university's diversity statement into the foundation's strategic plan and mission statement.

The foundation has worked diligently alongside the university to ensure students have what they need to succeed and persist to graduation. Such programs like internship scholarships provide the tools graduates need to be competitive in the workforce; persistence grants provide sophomores and juniors who have high academic merit—but are at-risk for dropping out—with microgrants; and the Student Emergency Fund awarded over \$44,000 to 134 students during the 2021-2022 academic year, helping students not only with tuition but with transportation and living expenses.

All of these programs have had a direct impact on student retention and will continue to grow with the help of philanthropy.

Every degree conferred fulfills a promise to our students and mission. A promise to meet them where they are and to support them in their pursuit of a degree. This

collective commitment is a celebration of the Viking spirit to pay it forward and give back to the next generation, for it is these students who will be our future leaders.

We hope you celebrate with us as you explore this issue of Your Impact in Action, which includes the Salem State University Foundation, Inc.'s annual philanthropic impact report, and feel good knowing that your gift has had a profound and lasting impact on Salem State students. Thank you for being our partner.

With Viking pride,

Annalisa C. Di Palma
Chair, Salem State University Foundation, Inc.

John D. Keenan
President, Salem State University

Cheryl Webster Crouse
Vice President, Advancement
Executive Director, Salem State University Foundation, Inc.

Fundraising Year in Review

Breaking Records for the Second Year in a Row



Salem State University Foundation, Inc. Board of Directors For Academic Year 2021-22

Officers

Annalisa C. Di Palma, *Chair*
 Louis J. George '89, *Vice Chair*
 Jeffrey V. Cicolini '94, *Treasurer*
 Andrea C. Liftman '75G, *Secretary*
 Kathleen L. Skrabut, *Immediate Past Chair*

Ex officio

John D. Keenan, *President, Salem State University*
 Midge G. DeSimone '76, *Board of Trustees, Salem State University*
 Debra Lee Surface '05, '19G, *President, Salem State University Alumni Association*
 Cheryl Webster Crouse, *Vice President, Advancement and Executive Director, Salem State University Foundation, Inc.*

Directors

Nancy A. Dias '09, '13G
 Kim D. Gassett-Schiller '83, '18H
 Richard J. Gilmartin '76
 David C. Gravel '78
 Virginia C. Lyons '16
 Paul A. Petrowski '66
 Michael D. Procopio '12
 Kate E. Reid
 Joanne O. Ricciardiello '68, '19H
 Stephen A. Rollins Jr.
 Jacob S. Segal '17H
 C. David Surface '88
 Elaine A. Zetes '88G

The Salem State University Foundation, Inc. is pleased to present the 2022 Annual Report and share that we have recorded a record-breaking fundraising total in our history for the second year in a row. Thank you for your role in helping us continue to raise the bar.

The collective efforts of the Viking community are what make our fundraising success possible. In fiscal year 2022, nearly 2,200 alumni and friends contributed over \$8 million in new gifts and commitments. We welcomed 712 new Viking donors into our philanthropic family, of which 121 are graduates of the class of 2022 who gave in support of their senior class gift.

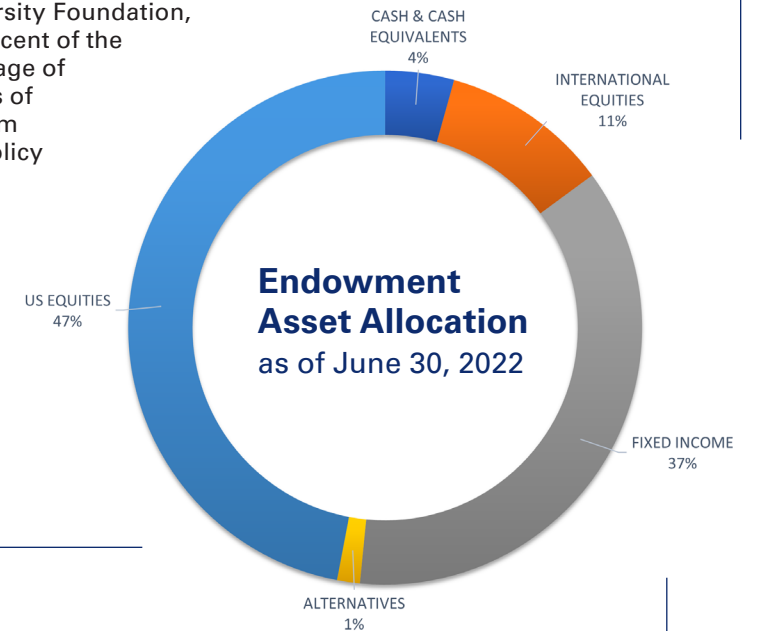
Over the last several years, the impact that philanthropy has had on the university and Salem State students has been tremendous. In 2020, the foundation transferred \$2,338,521 to the university and has since increased that funding by 195 percent with \$4,582,508 transferred in fiscal year 2022. Departmental funds that are directed to programs and initiatives have increased by over 385 percent and scholarship support for students has increased by 182 percent, resulting in over 826 students benefiting from donor-supported financial assistance.

When you give to Salem State, you make a difference in the lives of our students and faculty, now and into the future. Thank you for your generous support. ■

Endowment Management

The Salem State University Foundation, Inc. is honored to manage endowed funds in support of the university's mission. The fiduciary responsibility is carried out by members of the foundation board of directors' investment committee, foundation management and staff.

The Salem State University Foundation, Inc. distributes four percent of the rolling, three-year average of quarterly market values of endowed funds to Salem State. This spending policy is intended to provide stable income to the university for its current needs while maintaining the long-term purchasing power of the endowment. ■



Endowment Asset Allocation Chart



Foundation by the Numbers

Fiscal Year 2022 (July 1, 2021–June 30, 2022)

Total Raised:
\$8,044,802

Types of Gifts:
\$5.6 million

Spendable gifts, both restricted and unrestricted

\$1.3 million
Endowed gifts

\$1.2 million
Planned gifts pledged in a will, trust, charitable gift annuity, IRA, or other estate plan

Number of Donors: 2,198

Alumni: 1,214

Friends: 661

Employees (current and retired): 164

Corporations and Foundations: 72

Students: 44

Parents: 18

Use of Funds

- **\$3.1 million** Financial Aid
- **\$4 million** Student Success Initiatives
- **\$909,900** Unrestricted



The Mary M. Trant '21 Endowment was created in memory of Mary Margaret Trant, an SSU nursing student who passed away in 2021, to celebrate Mary's calling to help others as a nurse.

New Funds Endowed in Fiscal Year 2022

Donors established six new endowed funds in fiscal year 2022, providing crucial support for student scholarships and departments across the university.

- **Kay '74 and David McClain Nursing Scholarship**
- **Mary M. Trant '21 Endowment**
- **Dr. Louise Swinarski Early Childhood Education Scholarship**
- **Mario J. Gabelli Student Investment Fund**
- **Gillis Family Endowed Scholarship Award**
- **Shearstone Family Scholarship**

Offering Real-World Experiences

Most recently supported by Mario Gabelli through a \$250,000 gift, Salem State's Student Managed Investment Fund gives finance students experiential learning opportunities in portfolio and investment management. The goal of the fund is for students to create returns and grow the assets to ultimately invest and create scholarships for future students.



Cabot Lab

Fiscal Year 2022 Highlights

The fifth anniversary of Viking Warrior Day (VWD) and 40th anniversary of the Salem State Series, featuring David "Big Papi" Ortiz, were co-hosted on May 4. Over \$514,000 was raised from 462 gifts, exceeding last year's \$394,332 fundraising total and reaching a new record. The evening brought almost 1,000 community members together in celebration of Viking pride and philanthropic impact on Salem State students.

We secured our largest private foundation grant, \$3 million from the Andrew W. Mellon Foundation, to establish a national university network for digital ethnic studies, ensuring that the voices and stories of underrepresented populations are heard in an increasingly digital world.

Fundraising for the Thomas '68 and Joan Feeley Unrestricted Endowment exceeded its \$1 million goal, culminating with a naming celebration of the Joan M. and Thomas M. Feeley '68 Atrium in the Berry Library.

The State Endowment Incentive Match program was renewed by the Massachusetts Board of Higher Education and the Salem State Foundation leveraged \$555,555 before the end of the fiscal year. The program incentivizes private donations to public universities and colleges by matching \$1 for every \$2 raised through private fundraising.

The Commonwealth of Massachusetts announced that Salem State University will receive \$30 million for its transformational building project called SSU BOLD: A Campus Unification and Modernization Project. As the project develops further in the coming year, SSU BOLD will continue to be a vital fundraising priority for the foundation.

A successful foundation annual audit without findings was achieved, improvement of the reporting that evaluates our investment managers' performance is ongoing and 100 percent board participation in the annual fund was achieved.