

UNITED ENGINEERING FOUNDATION, INC.



2017 ANNUAL REPORT

Founder Societies

American Institute of Mining, Metallurgical and Petroleum Engineers (AIME)
American Institute of Chemical Engineers (AIChE)
American Society of Civil Engineers (ASCE)
American Society of Mechanical Engineers (ASME)
Institute of Electrical and Electronics Engineers (IEEE)



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REPORT OF THE PRESIDENT AND EXECUTIVE DIRECTOR

In 2017, the United Engineering Foundation (UEF) completed its 113th year of operations. The UEF continued the robust tradition as a significant leader in the engineering community. The UEF maintained an endowment that closed the year with funds in excess of \$19,450,000, which is up significantly from 2016 which had an excess of \$17,700,000. The 2017 endowment provided resources for the funding of additional grants in 2017 that demonstrated the Foundation's continued commitment to its vision of advancing the engineering arts and sciences for the welfare of humanity.

These grants focused our efforts on our Board of Trustees' three priority areas:

1. Diversity
2. Kindergarten through 12th Grade Education
3. Ethics and Leadership in Continuing Education

2018 Grant Actions

In mid-2017 the Foundation's Grant Committee reviewed 33 concept papers totaling \$3,785,146 and invited 17 of the 33 to submit full proposals for a total of \$1,743,094. The Committee recommended 8 proposals for 2018 funding in priority order for Board approval.

The Board of Trustees approved the 2018 funding of these 8 grant proposals totaling \$776,670 as listed in **Attachment A** to this report.

During a special Trustee Meeting on November 28, 2017, an additional 2018 grant was awarded to a team lead by AIChE totaling \$100,000 for "Hurricane Disaster Infrastructure Resilience and Planning."

The total of all grants awarded for 2018 is \$876,670.

2017 Grant Updates

In mid-2016 the Foundation's Grant Committee reviewed 28 concept papers totaling nearly \$3,443,315 and invited 17 of the 28 to submit full proposals for a total of \$1,429,510. The Committee recommended 8 proposals for 2017 funding in priority order for Board approval. At the September 2016 Annual Meeting, the Board of Trustees approved the funding of these 8 proposals totaling \$765,071 in 2017 as follows:

- a. \$28,000 to the American Society of Mechanical Engineers (ASME) in order to host an Engineering Public Policy Symposium in 2017 as a collaborative effort among a large number of engineering societies including ASCE, AIChE, AIME, IEEE-USA, and ASME.
- b. \$200,000 to the National Society of Black Engineers (NSBE) in order to support the infrastructure of "The 50K Coalition" activities which promote diversity in the Field of Engineering.

- c. \$25,933 to University of Southern California Viterbi School of Engineering in order to support “The S.T.E.M.,” an engineering news web series aimed at engaging middle school girls in science, technology, engineering, and math.
- d. \$88,138 to Tufts University to support the creation of and projects on www.NovelEngineeringChallenges.org, a website that supports the engagement of students with wide variety of engineering challenges.
- e. \$75,000 to the American Institute of Chemical Engineers’ Center for Chemical Process Safety (CCPS) in order to support “Risk, Not Chance,” an educational outreach program that will develop and distribute a series of videos for educational outreach to key stakeholders including high school STEM students, general public, and first responders.
- f. \$98,000 to National Engineers Week Foundation doing business as “DiscoverE” in order to support the 25th anniversary campaign of “Future City Competition,” a project-based learning program where students imagine, research, design, and build cities of the future.
- g. Fund in part \$100,000 to YWCA Silicon Valley in order to support the “Curated Pathway to Innovation” app, a virtual career counselor that assists students interested in engineering professions in pursuing a curated set of proven programs to enable their success in the industry.
- h. \$150,000 to the American Society of Mechanical Engineers (ASME) in order to support the next development phase of “Engineering for Change,” an online academy and solutions library program, including growing the online academy, growing product conformance networks, and scaling structured program processes.

Conclusion

The United Engineering Foundation continues to manage its resources, control operating costs, and maximize funding with a strategic investment approach in order to provide funds for grants that serve the engineering profession. The actions taken by the Foundation as described in this annual report demonstrate that the United Engineering Foundation is committed to our mission “to support engineering and education by, among other means, making grants.”

Robert Stevens
President

Patrick J. Natale
Executive Director



UEF OFFICERS, TRUSTEES, STAFF, AND ADVISORS

2017

2018

BOARD OF TRUSTEES

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Trustee: June C. Wispelwey
Trustee: T. Bond Calloway, Jr
Trustee: George Luxbacher

SUPPORT

Executive Director: Patrick J. Natale

Executive Director: Patrick J. Natale

GLENMEDE – Administrative Support

Rosemary DiRita
Rebecca Knisley

Rosemary DiRita
Katelyn Flaherty
Jamie DeAngelis

GLENMEDE – Investment Support

Adam Psichos
Adam Conish

Adam Psichos
Adam Conish

ADVISORS

Auditors: Shapiro & Duffalo, P.C.
Investment Advisor: Glenmede Trust
Legal Counsel: Davidoff & Malito, LLP

Shapiro & Duffalo, P.C.
Glenmede Trust
Davidoff & Malito, LLP

Attachment A

FULL PROPOSAL NUMBER	CP NUMBER	PRELIM RANK	SUBMITTING ORG	TITLE -- ABBREVIATED	DOLLAR AMOUNT REQUESTED	Total Ranking	Committee decisions	CUMULATIVE DOLLAR AMOUNT
FP-18-16	CP-18-42	A	National Society of Black Engineers	2018 Convening of the 50k Coalition	\$100,000	1	\$100,000	\$100,000
FP-18-13	CP-18-39	B	WGBH Educational Foundation	Reaching the Next Generation and Non Traditional Populations	\$163,655	2	\$153,655	\$253,655
FP-18-6	CP-18-20	C	Learning with Nature	Inspired by Nature: Generating Broad Interest in Engineering Across K-12	\$73,715	3	\$73,715	\$327,370
FP-18-9	CP-18-25	A	National Engineers Week Foundation (dba DiscoverE)	Reaching the Gate Keepers: Educator Outreach and Marketing Campaign	\$100,000	3	\$100,000	\$427,370
FP-18-20	CP-18-9	A	ASME American Society of Mechanical Engineers	Engineering Public Policy Symposium	\$28,000	3	\$28,000	\$455,370
FP-18-8	CP-18-24	B	National Building Museum	Engineering Solutions	\$86,000	4	\$86,000	\$541,370
FP-18-17	CP-18-43	A	American Institute of Chemical Engineering	Technical and Engineering Challenges of Addressing the United Nations Sustainable Development Goals	\$55,000	4	\$55,000	\$596,370
FP-18-19	CP-18-7	A	American Society of Civil Engineers Foundation	Dreaming Bigger: Leveraging the Dream Big Toolkit for Broader Impact -	\$195,300	5	\$180,300	\$776,670

UNITED ENGINEERING FOUNDATION, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2017

UNITED ENGINEERING FOUNDATION, INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2017

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INDEPENDENT AUDITORS' REPORT

**To the Board of Trustees
United Engineering Foundation, Inc.**

We have audited the accompanying financial statements of **United Engineering Foundation, Inc. (a nonprofit organization)**, which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities, changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Engineering Foundation, Inc. as of December 31, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



New York, New York

March 28, 2018

UNITED ENGINEERING FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31,

	2017	2016
ASSETS		
Cash	\$ 388,366	\$ 227,272
Investments - at fair value	19,116,638	17,525,783
Other assets and prepaid expenses	6,753	4,755
Total assets	\$ 19,511,757	\$ 17,757,810
LIABILITIES		
Accounts payable and other liabilities	\$ 54,398	\$ 50,630
Total liabilities	54,398	50,630
NET ASSETS		
Unrestricted	16,512,959	14,762,780
Permanently restricted	2,944,400	2,944,400
Total net assets	19,457,359	17,707,180
Total liabilities and net assets	\$ 19,511,757	\$ 17,757,810

See notes to financial statements.