UNITED ENGINEERING FOUNDATION, INC

2019 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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The tradition as a significant leader in the engineering community has continued for the United Engineering Foundation (UEF). These efforts contribute to the visibility and advancement of the engineering profession and to society. The UEF maintained an endowment that closed 2019 with a fund balance of $19,141,349. This was a significant increase from the $17,270,130 at the close of 2018. This significant increase was due to a very positive economy throughout 2019. In 2020, the markets took a major hit in the early months of the year however conditions improved throughout the summer and the fund balance was $18,590,837 at the close of July 2020. This portfolio provided resources for the funding of additional grants in 2019 that demonstrated the UEF’s continued commitment to its vision of advancing the engineering arts and sciences for the welfare of humanity.

The 2019 grants were focused on achieving UEF’s Board of Trustees’ priority areas:

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

The UEF managed the 11 Grantees for the 2019 Grant cycle and paid out $783,299.75 of the approved $795,327. A summary of the Grantees, the funds approved, and the payouts is provided in Attachment A.

In mid-2019 the UEF’s Grant Committee started the process for the 2020 Grant cycle. The Committee reviewed 41 concept papers totaling nearly $3,088,656 and invited 19 of the 41 to submit full proposals for a total of $1,507,206. The Committee recommended 11 proposals for funding in priority order for Board approval. The Board of Trustees approved the funding of the 11 proposals totaling $826,500 shown in Attachment B.
The UEF continues to operate in a cost-effective manner as it manages its resources, controls operating costs and maximizes funding with a strategic investment approach to provide funds for grants that serve the profession. The actions taken by the UEF and its Trustees as described in this annual report demonstrates that the UEF is committed to its mission “to support engineering and education by, among other means, making grants.”

Robert D. Stevens, Ph.D., P.E.  
President

Patrick J. Natale, P.E., Dist.M.ASCE  
Executive Director
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Vice President and Trustee: Howard Michel
Treasurer and Trustee: J. Robert Sims
Secretary: Patrick J. Natale
Trustee: Christine Seymour
Trustee: George Luxbacher
Trustee: David Soukup
Trustee: Steve Welby
Trustee: Garry Warren
Trustee: Thomas W. Smith
Trustee: June C. Wispelwey

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Secretary: Patrick J. Natale
Trustee: Monty Alger
Trustee: Roland Moreau
Trustee: David Soukup
Trustee: Steve Welby
Trustee: Robert D. Stevens
Trustee: Thomas W. Smith
Trustee: June C. Wispelwey

SUPPORT 2019
Executive Director: Patrick J. Natale

GLENMEDE – Administrative Support 2019
Nina Cohen
Rosemary DiRita
Rebecca Knisley

GLENMEDE – Investment Support 2019
Adam Psichos
Adam Conish

ADVISORS 2019
Auditors: Shapiro & Duffalo, P.C.
Investment Advisor: Glenmede Trust
Legal Counsel: Davidoff & Malito, LLP

SUPPORT 2020
Executive Director: Patrick J. Natale
Assistant to the Ex. Dir.: Karen Grappone

GLENMEDE – Administrative Support 2020
Rosemary DiRita
Katelyn Flaherty
Jamie DeAngelis

GLENMEDE – Investment Support 2020
Adam Psichos
Adam Conish

ADVISORS 2020
Auditors: Adeptus Partners LLC
Investment Advisor: Glenmede Trust
Legal Counsel: Davidoff & Malito, LLP

*Effective September 2019