

# 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)



## UNITED ENGINEERING TRUSTEES

### ANNUAL REPORT – 2019

#### Table of Contents

- REPORT OF THE PRESIDENT AND EXECUTIVE DIRECTOR 2
- OFFICERS, TRUSTEE, STAFF AND ADVISORS 4
- 2019 Approved Grants Completion Status Attachment A
- Grants Approved for 2020 Attachment B
- AUDIT 2018 FINANCIAL STATEMENTS Attachment C



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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 - 12<sup>th</sup> 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*



**UEF OFFICERS, TRUSTEES,  
STAFF AND ADVISORS**

**BOARD OF TRUSTEES 2019**

President and Trustee: Robert D. Stevens  
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

**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

**BOARD OF TRUSTEES 2020\***

President and Trustee: J. Robert Sims  
Vice President and Trustee: Garry Warren  
Treasurer and Trustee: James Jefferies  
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 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