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UNM Foundation moves forward independently

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The UNM Foundation, which raises money for UNM, became independent of the University this summer.

The Foundation is a nonprofit institution and raised \$85.5 million for various colleges and University projects through fundraisers and endowments last year.

The decision to become a separate organization was deemed the best way for the foundation to move forward, said John Stropp, the organization's president.

"A separate organization will allow us to focus more directly with the major gift fundraising," he said. "Too often, once it's decentralized, some of its people could get pulled in other directions. In this organization, the primary focus will be strictly major gift giving and responsibilities thereto."

Despite becoming independent of UNM, the structure of the foundation will not change much, Stropp said.

The foundation is governed by a board of about 40 trustees including Stropp, President David Schmidly and David Harris. The board is responsible for finding people who are interested in supporting the University through patronage, Stropp said.

As the foundation discussed its move toward independence, Stropp said the board was in favor of the option, and the members will remain the same through the transition.

The board members are elected for four-year terms and are not allowed to serve more than 12 years successively. The responsibilities of the board include overseeing the reception of endowments and gifts. They also work to raise money for specific colleges within the University, and they will take on more challenges in that vein soon, Stropp said.

Stropp, who was the president of a similar organization at Texas A&M, was appointed president of the UNM Foundation in May 2008 to orchestrate the foundation's reorganization beginning this year.

The foundation's primary source of funding comes from endowments, which are funds from donors that are invested in UNM and accrue interest, Stropp said.

The endowment funds are invested in a variety of interests that secure the growth of the funds against inflation, Stropp said. Each fund gets about a 10 percent annual return, which can double the amount of the fund over 10 years, he said.

This year, the amount of endowment funds reached about \$14 million, Stropp said.

Michael Kingan, the vice president of institutional advancement, said the UNM Foundation's new organization will make communication between the foundation representatives and the University more cohesive, as the representatives are given more direction.

"They will get a much better sense from us the expectations of their work because the connection to their fundraising colleagues is much stronger," he said. "More than anything, it improves our communication around campus and understanding what works and what doesn't work and what we need to do differently."

Annette Hazen, the executive director of development services and annual giving with the UNM Foundation, said a change like this in the University administration is usually challenged by the community, but the foundation has met support from all sides.

"I think it should be seamless because we are still raising money for the University," she said. "It requires a lot of private support and will enhance students' experience through activities on campus. We are here to serve the students, staff and faculty of UNM."

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