

UBALTT 2024

ANNUAL IMPACT AND INVESTMENT REPORT



**THE UNIVERSITY OF BALTIMORE FOUNDATION
FISCAL YEAR 2024 ANNUAL REPORT**

UBALT 100

..... 1925  2025

PROUD PAST | BRIGHT FUTURE

We started in 1925 in Baltimore with a simple mission—to offer access to life-changing educational opportunities tailored to working adults. In the evening hours, long after traditional schools closed, students came to our urban campus to achieve their goals, one class at a time. Those classes—and how they are offered—have evolved, but our mission holds true. We will always be different by design. Our students come to us with unmatched passion, grow with us into the leaders they want to be, and make a meaningful impact through civic engagement in their communities here and around the world.

OUR CENTENNIAL PILLARS

TRANSFORMATIVE LEARNING

We believe in the transformative power of higher education and its ability to empower people to improve their lives, their communities and the world.

ACADEMIC EXCELLENCE

We believe in preparing our students to excel in their professional, volunteer and personal settings through a balanced and practical real-world education. It's not enough to be merely good—we strive for excellence in everything we do.

CIVIC ENGAGEMENT

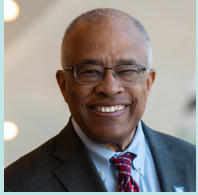
We believe civic engagement is a fundamental human duty. We don't just learn in the classroom. We learn by walking the streets of our neighborhoods, volunteering at local organizations, coming to the aid of those who are looking for a helping hand.

FY2024 ANNUAL IMPACT AND INVESTMENT REPORT

For over half a century, The University of Baltimore Foundation has served as the entity that raises and manages privately-sourced financial support for the University, in addition to providing leadership, guidance and support to school administration in advancing the mission and vision of UBalt.

As the University of Baltimore begins its hundredth year, the Foundation will celebrate the school's proud past and bright future right alongside. We didn't need to look back over 100 years of stories to find ones that honor the spirit of the Centennial—there are plenty to be had in FY2024. And nothing exemplifies this spirit more than the people whose rich history with the University inspired them to help pave the way for future generations of UBalt students to ignite the world with purpose.

So many of our donors attribute their own success to their experiences at the University of Baltimore. Their generous support directly enhances the opportunities for transformative learning, academic excellence and civic engagement that shape the success of past, present and future UBalt graduates. These stories are a testament to the strength and impact of the University's mission.



As The University of Baltimore celebrates its Centennial—during a year in which we’re looking back to our roots, our foundational principles, and to the hundreds of thousands of lives we’ve touched through a UBalt education—we are particularly interested in what’s ahead.

How will our University continue to deliver the kind of teaching and learning that ensures personal and professional success? And, more importantly, how will we retain our bedrock values and our connectedness to the world around us when the world grows more complex with each passing decade? The answers can be found in so much of what we do—in what the University of Baltimore has always done.

For 100 years, the University has built up its foundation of excellence by aligning academic programs and experiential learning with high-demand career fields. This highly flexible, highly adaptable model demands we continue to stay nimble as we prepare UBalt students to meet their futures with unmatched passion.

For 100 years, and for the next 100, too, UBalt has stood, and will stand, for the idea that you, your children, your neighborhood, your city, and the country you live in, are all worthy of improving.

So, what if you could do something today that would continue to improve people’s lives 100 years from now?

That was certainly the founders’ goal when they established The University of Baltimore in 1925—and they succeeded, likely beyond their wildest imaginations.

That is our goal now as the University enters its second century—ensuring every student who comes here in search of a transformative education has the resources they need to complete their degrees and grow into the leaders they were meant to be.

Our donors are our staunchest allies in this, reaffirming our commitment to improvement over and over again—some have been supporting UBalt’s students and programs for 20, 30, even 40 years. And so many of them do it because they were once a University of Baltimore student, too.

They, too, attended evening classes after working a full day. They, too, sacrificed being present with their families to be able to build them a secure future. They, too, relied on the kindness and patience of others to complete their degrees, even if it took them more than a decade.

What is an even more striking similarity between our donors and our students is that, for every donor who tells us their success inspired them to build their legacies by “giving back” or “paying it forward,” there are ten students telling us that one of their greatest hopes for their future is that they will be able to do the same for the next generation.

How incredible is it that together we have built a community of people who define success in these terms?

In this Centennial year, we will undoubtedly spend a significant amount of time comparing our past to our present and trying to predict how they both will stack up against our future. If the sentiments shared in the success stories from our 2023-2024 fiscal year report are any indication, it is a bright future, indeed.

Sincerely,

KURT L. SCHMOKE
PRESIDENT, THE UNIVERSITY OF BALTIMORE



Dear Friends and Supporters of The University of Baltimore Foundation,

As we commemorate The University of Baltimore's Centennial celebration in 2025, I am filled with pride reflecting on our institution's remarkable journey and the countless lives we've transformed throughout Maryland and beyond. This milestone year has been particularly meaningful as we've witnessed the continued growth and impact of our Foundation's work.

The heart of our mission lies in providing career-focused education for aspiring and current professionals, and this year we've made significant strides in expanding our support for students. I am pleased to report that we awarded 734 scholarships this year, representing a 7% increase from the previous year. Each scholarship represents not just financial assistance, but a vote of confidence in our students' potential to become the next generation of leaders in our community.

Across our signature programs, we continue to witness remarkable transformations and achievements. Our First Generation Student Initiative is breaking down barriers to higher education, while our Second Chance Program participants are becoming community leaders and advocates. In our School of Law, scholarship recipients are securing prestigious judicial clerkships and advancing public interest law. These success stories across our programs demonstrate the power of education to transform lives and create lasting positive change in our community.

As we mark our centennial year in 2025, we see not just an opportunity to celebrate our past, but a chance to reinforce our commitment to the future. The University of Baltimore has spent a century providing educational opportunities that transform lives and strengthen our region. Our Foundation's work ensures that this vital mission continues, supporting students who will make distinctive contributions to our broader community for generations to come.

The Foundation's impact is only possible through the generous support of our donors and the dedicated work of our University community. Thank you for being part of this important journey and for helping us build a stronger, more inclusive future for all.

With gratitude,

JOAN M. WORTHINGTON, B.S. '84, MBA '91
CHAIR, THE UNIVERSITY OF BALTIMORE FOUNDATION
BOARD OF DIRECTORS

An aerial photograph of the University of Baltimore campus at dusk. The sky is a deep blue with scattered clouds, and the sun is setting behind a building, creating a bright glow. In the foreground, the large, white, three-dimensional letters 'UBAL' are mounted on a rooftop. The letters are supported by metal poles. In the background, various campus buildings are visible, including a large, multi-story building with a classical facade. The overall scene is a mix of modern and traditional architecture.

OUR DONORS

JIM MORGAN, B.S. '61

Member of UBalt's 1961 Mason-Dixon Championship Baseball Team; named Alumnus of the Year, 1996; named first Entrepreneur of the Year, 2001; Member of UBalt Athletic Hall of Fame, 2008. Giving since 1978 Established the Wilson Scholarship, 1986, and Scott James Morgan Scholarship, 1992.

Jim Morgan, B.S. '61, has led an incredible life. He is a successful entrepreneur and businessman. He is a United States Army veteran. He is a dedicated family man, community leader, prolific storyteller and loyal friend. But there is something else he is that makes his journey extraordinary—he is dyslexic.

Morgan's diagnosis is especially remarkable when you consider it came a decade after he graduated from The University of Baltimore, at a time when learning disabilities weren't officially recognized in the U.S.

With his difficulties reading and writing, Morgan struggled through high school. He came to UBalt after being told he'd first need a year of remedial coursework at University of Maryland, College Park, if he wanted to graduate. It was an extra year he couldn't afford.

So, he (quite literally) hitchhiked to Baltimore and negotiated his admission through University athletics, where he went on to play basketball and baseball. In addition to sports and classes, Morgan worked two jobs to pay for school until scholarships kicked in his sophomore year. But his disability impeded his academic progress, so he found more creative pathways to success by tapping into his entrepreneurial spirit and "social networking" skills.

Morgan shared, "During my first week at UB, my English teacher, Mr. Doane, called me into his office and said, 'Jim, you're not college material. You have about a one-in-a-thousand chance to graduate.'

"I didn't argue with him. I just said, 'Mr. Doane, wouldn't it be a feather in your cap if you helped someone like me get through college? I need someone like you in my corner. Will you help me?' And he did."

Mr. Doane became one of many who rallied behind Morgan.

He recruited classmates like Hank Majewski, B.S. '61, one of his basketball teammates (and lifelong friend), to help him study by reading his own notes out loud so Morgan could memorize them.

When he almost lost his basketball scholarship because he got benched, Morgan negotiated a continuance by becoming the team's trainer and announcer.

He enrolled in night classes because he heard through the grapevine that the workload was more manageable. Morgan could manage multiple choice tests, so, if a teacher preferred blue book essays, he switched sections. And, when it came time for finals, he lobbied for oral exams instead of written, even though accommodations for disabled students were decades off.

Morgan's resourcefulness didn't just apply to his degree program. By the time he graduated with his bachelor's in marketing, he was already a top salesman, having convinced many of his college-aged cohort to purchase life insurance from him. Thus began a long and fruitful career.

He joined Lincoln National Life Insurance Company in 1969, negotiating to come in as a partner. He worked his way up to CEO of Lincoln Financial and created the Morgan Financial Group. By 1992, he had the largest insurance agency in Maryland and one of the largest in the country. In 1997, Morgan was offered a substantial buyout and retired at age 57.

Since then, he continued to leverage his hard work, dedication, resilience and resourcefulness in service of others.

His family founded several schools and programs across the country for dyslexic students. They started the Morgan Family Foundation Golf Tournament, which has raised over \$3 million for the dyslexic community over the past 22 years. And he established scholarships

at UBalt to support students who needed assistance to reach their potential.

"The University of Baltimore was the best thing that ever happened to me," he said. "I love that school."

Morgan's sales skills were honed during his college career, but it was his interpersonal skills that flourished as he learned just how important it was to foster long-lasting relationships.

Morgan has been married to his high school sweetheart, Bernice, for over 63 years. (Together, they raised four children and 10 grandchildren.) He built lifelong friendships with fellow alums, like baseball teammates Ron Mather, B.S. '69, and Brooks Gracie Jr., B.S. '62, whose son was a partner of Morgan's.

"I built my whole life on relationships," he said. "I've had 29 partners, and they were all friends. I never lost a single one."

"You won't find many others who helped develop more millionaires than me. People built their businesses under my own because I underwrote them myself. I helped them set up their own offices and corporations. My responsibility was to help each and every one of [my employees] grow."

To this day he is still a friend and mentor to those employees.

Even though he was diagnosed with ALS three years ago, Morgan continues to bring loyalty and enthusiasm to all his relationships. He credits one relationship in particular for helping him to maintain a grateful and positive attitude despite his disease: "I found my relationship with Jesus Christ when I was 46," said Morgan. "I had 82 great years, I'm OK if the rest aren't as perfect."

Now, he spends as much time as he can with his loved ones and sharing his message of joy and positivity with others, whether through one of the many bible study groups he founded or even through his recent memoir, *Gotta Go Forward*.

Morgan reflected, "The whole key is to leave the world in better shape than I found it. I want people to think about how they can make things better for others—their family, their children, their friends, their neighbors, their employees. It's all about making life better for those who come after us."

KAREN COLVIN, B.A. '95

University of Baltimore Faculty, 2006–2015

Giving since 1995

Established the Colvin Scholarship Fund, 2008

In 1980, Karen Colvin, B.A. '95, made a bold decision for a young wife and mother of two in her twenties who was already working full-time as a registered nurse—she decided to go back to school.

The University of Baltimore has offered numerous degree programs over the years that were designed with working professionals in mind. This particular program for nurses allowed them to put existing credits from a two- or three-year program toward a bachelor's degree in psychology or sociology. Enrolling changed Colvin's life.

"I chose sociology, and from the moment I stepped on campus, I fell in love—with the school and with the energy," she said.

Colvin bonded with many of her fellow students, who, like her, were working and raising families while attending evening classes. She also forged strong relationships with her professors, but one would have a profound impact on her future.

Just before the end of the fall term, in 1982, Colvin was involved in a near-fatal car crash, leaving her paralyzed and a wheelchair user. While two of her three professors agreed to apply her midterm grade to the nearly completed semester, Dr. Nijole Benokraitis issued her an "Incomplete" grade for her course, *Changing Gender Roles*, urging her to come back and complete the class when Colvin was recovered and ready.

Over the next 10 years, Colvin shifted her energy into advocacy for people living with disabilities, founding the National Spinal Cord Injury Hotline and successfully lobbying to make seatbelts mandatory in the state of Maryland, as well as make public sidewalks and intersections accessible.

She also spent those years building a deep friendship with Benokraitis (while dodging her repeated attempts to get Colvin to return to UBalt). But, after a decade, it was time for the next phase, so she called her mentor and simply said, "I'm ready."

Colvin reenrolled in 1993 and made her first order of business completing Benokraitis' course, earning an "A." At her graduation in 1995, she served as that year's commencement speaker and won the award for Student of the Year in Sociology and the President's Award for Academic Excellence and Outstanding Contributions to the University of Baltimore.

After earning her master's in education, Colvin returned to UBalt to fill in as adjunct faculty when her mentor left the University—a journey that rather poetically came full circle when she taught that same course she received an incomplete in, 25 years prior.

Philanthropy was a cornerstone of Colvin's life. Her late husband, John, established the Colvin Institute of Real Estate Development at his alma mater, University of Maryland, College Park, in honor of his mother—Maryland's first female real estate broker—who inspired his own career journey.

Colvin not only found inspiration in her husband's generosity, but in her students. "I saw myself in many of the young women I taught," she said. "They may not have had physical disabilities, but everyone has their own hardships. And, like me when I was a student, they had jobs and were working hard and having to leave kids with parents or in daycare just to come here and build a better life."

In 2008, she established the Colvin Scholarship Fund to help more UBalt students do just that.

"I love my school. I'm an alumna, I'm a former



faculty member, and I love it here. If it makes the slightest impact on one life, so they can have a better education, so they become a better member of society or better parent and maybe also go on to pay it forward...that's a big enough gift."

Colvin's continued commitment to giving is fueled by the heartfelt messages of gratitude she receives from the students whose lives have changed because of her generosity. That resilience is just one more way she finds she relates to them:

"My journey continues. I've got a business partner and we flip houses, and I'm writing my memoir. I might have lost the use of my legs and fingers, and my husband, but I still feel grateful. I'm happy, healthy and still love looking good and dressing well. I have wonderful children, grandchildren and friends. Recently, I've been to Kenya three times and Dubai last fall and will continue to travel and live my best life. I support charities, local and abroad. I show my gratitude. It's all about gratitude."

WALTER WILSON, MPA '87

Giving since 1987

Recurring monthly gift for 15 consecutive years

Inspiration doesn't always result in action. Unless, of course, you're someone like Walter Wilson, MPA '87. It certainly helped that he found it early on in his career—and that he's had no shortage of motivators since then.

After graduating from Morgan State University with a B.A. in foreign languages, Wilson was awarded a Fulbright scholarship and studied linguistics in Switzerland. Coming from a long line of educators, he was inspired enough by his family to have minored in secondary education, so the decision to teach upon his return to Baltimore seemed like a natural progression.

Wilson shared, "Education was highly valued in my family. My grandmother was a professor at Coppin State. I have a maternal aunt who was a professor there as well, and two of my uncles were professors at Morgan State. I really thought I was going to teach."

Less than a semester into his first assignment as a Baltimore public school teacher, the first lightbulb went off, and he knew he had to dig deeper if he was going to rectify some of the systemic problems he witnessed. He jumped right into community organizing and advocacy, which is "how [he] got interested in local government affairs."

Wilson landed at The University of Baltimore for the same reason many students do. UBalt's Master of Public Administration program not only offered him the opportunity to pursue his degree while working full time, but it was the only traditional MPA program in the state. The practical coursework gave him a strong sense of what a career in government service would be like, while reaffirming he was on the right path.

Upon completing his master's, the University System of Maryland beckoned once more. Wilson began double-duty as a law student in the

Carey School of Law at University of Maryland, Baltimore, while working as a government consultant at the University of Maryland Institute for Governmental Service in College Park. His work on various studies commissioned by city and county governments throughout the state dovetailed perfectly with his education as he pursued civil service through the practice of municipal law.

He went on to spend a handful of years with the International Municipal Lawyers Association, putting his J.D. to work and eventually becoming their Senior Associate Counsel, but his true passion was always local government.

Shortly before the turn of the century, Wilson joined Montgomery County as an Assistant County Attorney where he has been serving his clients—which include multiple county departments and commissions—and the public for over 25 years.

"One of the things that I really appreciate about working for local government is that you get to experience what I call 'street level bureaucracy.' You get to see the fruits of your labor at the local level: did this pothole get fixed? did this nuisance property get taken care of? From here, you can directly see the impact of government," explained Wilson.

As a proud supporter of all his alma maters, Wilson is a staunch believer that "it's really important to reach back and help the next generation climb up the ladder." And it isn't at all surprising that he's taken every bit of information and experience that has inspired his career and fueled his passion for public service and is putting that energy back into the world through his continuous support of the College of Public Affairs.

Fostering the next generation of public



administrators, particularly in an era when government service is often undervalued and tuition costs continue to rise, is of critical importance to Wilson. He hopes his contributions will inspire students to pursue careers in government, countering negative public perceptions of public service.

"I would like to see my gift inspire future leaders in government, especially at a time when we really need people who understand how government works. A lot of people don't give the government credit for the services they receive, services they take for granted every day. When you begin to lose it, that's when you begin to appreciate it," said Wilson.

"It's easy to bash so-called 'faceless bureaucrats,' but people take for granted that the roads they drive on are safe, that their Social Security checks go out on time, that passports get issued in time for people's vacations. Those things don't just happen magically. I hope that my support of the University of Baltimore helps to counter that and encourages people to understand and to appreciate what a career in government can do."

OUR STUDENTS

ALICIA RYAN, B.A. '24

Funds received from: Colvin Scholarship, David H. Hugel Future Leaders Scholarship, Helen P. Denit Honors Program Award

When Alicia Ryan was about 9 years old, her mother went to college for the first time.

Alicia ended up following in her mom's footsteps. With her family's support, she, too, chose to pursue a college degree later in life, but for her own reasons.

Alicia spent more than a decade as a nanny and in that time, discovered how few protections she had for the work. When she became pregnant, she lost her job. And that was just the beginning.

"During COVID-19, it was just very glaringly obvious how unfair or imbalanced it is in our country when you're talking about, especially retail workers, nannies, domestic workers, service workers. They just don't get as many protections from the federal government," she said.

Her adversity became her inspiration. Alicia decided to pursue a college degree in public policy. She wants to use her voice and

experience to invoke change that can protect future generations in their work.

"I think it's important that people are talking about it, and it's not just people like politicians, but people who have actually worked in those industries and understand how horrendous it is to lose your job because you're pregnant and have no one to talk to or recourse to take," she said. "And not just pregnancy, but mental illness, death in a family, any of those things, you have no protections when you're a nanny, and a lot of people don't know that."

Becoming an alumna of the University of Baltimore was in Alicia's blood long before she considered going to college herself. Her grandfather and uncle both graduated from UBalt's School of Law.

She ultimately chose UBalt for her own reasons, though. Her undergraduate program was one

of few she found that offered the coursework and opportunities she sought on a schedule she needed.

Having flexibility has created room for Alicia to participate in the various programs and organizations on campus. She works on campus in the Division of Student Success and Support Services, the Hoffberger Center for Ethical Engagement and the Helen P. Denit Honors Program. She's also an honors program student, so she gets to help plan programming and participate in the opportunities it welcomes. One of the most exciting was a global field study to Belize in the spring of 2023.

She has enjoyed getting involved and meeting others who are as dedicated to making their mark in college.

"It's really nice to be part of a group of people who want to make UBalt a better place, and also are committed to doing so," she said.



I truly appreciate the scholarship and what it means for me and my family. I hope to live up to the title of the scholarship by being a future leader and winning legislative victories for domestic workers and other marginalized workers in the United States. The gratitude I hold for you in awarding me this scholarship cannot be expressed fully in words. Yet, I want you to know how greatly I appreciate your financial assistance. Thank you!"

THOMAS J. ANDERSON, B.S. '23

Funds received from: Second Chance College Program (Academic Award and Living Stipend), REED Affordable Housing Scholarship, Mark J. Einstein Scholarship, France Merrick Scholarship, Baltimore Life Insurance Scholarship, Choice Wilson Scholarship, Bob Parsons Scholarship, Dean's Fund Scholarship

Thomas Anderson grew up on the fringes, torn between his devoutly religious mother's home and Baltimore's seemingly irresistible streets.

When it came time to choose a side, he chose

the latter and in return earned a life sentence in prison.

When Anderson was in Jessup Correctional Institute, he found an opportunity to take college

courses. They weren't offered for credit, but he was sure education was key to his uncertain future.

Anderson was poised for new beginnings then when the University of Baltimore brought the



Second Chance College Program to Jessup. It was an opportunity for incarcerated individuals to use Pell Grant funds to take courses for credits.

He had to work toward a reduced sentence before he could be eligible to enroll in the credited classes. When he earned that opportunity and started Second Chance, he was on his way toward a bachelor's degree.

"When the University of Baltimore came in, it was heaven sent," Anderson said.

Anderson represents the first generation in his family to receive an undergraduate degree. He could have earned his diploma sooner but had certain goals for himself and a passion to meet them.

After he was released from prison in 2019—having spent 22 and a half years there—he was adamant about continuing his education on campus.

He decided to switch academic programs to pursue a B.S. in Business Administration, with a specialization in Real Estate and Economic Development. The move set him back about a year, but felt it was an investment in his future.

"I spent most of my working life incarcerated, and I felt that the best way to be able to put myself in a position where I didn't have to

choose between my medication or my food when I got older was to acquire real estate."

In the immediate future, he hopes to get a job so he can earn the money he needs to stay at UBalt to pursue a master's degree in Nonprofit Management and Social Entrepreneurship.

Anderson plans to create a nonprofit that supports other incarcerated individuals with limited options while pursuing a better future after their release.

Anderson also wants to offer support through real estate. He's been denied investment opportunities in certain pockets of the housing market because of his record. He wants to overcome that and then use the properties he acquires to support others working to change themselves for the better.



It is with my sincerest humility that I offer a thank you for believing in me. As with my mother and father, I plan to make your organization proud of me as I walk across that stage and embark on my life's purpose. For much of my life, I have been dealt a bad hand. It feels amazing when people like you choose to deal me a good one. It is my hope that I will one day be in a position to provide scholarship opportunities for the generation coming behind me. Thank you for setting an excellent example for me to follow."

VIVIAN DORSEY, B.S. '24

Funds received from: Near Completers Program

Fifty years ago, Vivian Dorsey donned her first cap and gown for her high school graduation. On May 22, she earned her first college degree. At 66, Vivian is one of 20 University of Baltimore students aged 60 or older who received their degrees at the spring commencement ceremonies. The graduates represent all four UBalt schools.

Some are career changers, others wanted to modernize their skills. Some, like Vivian, just wanted to finish what they started.

"A lot has happened in 50 years," she said. "The one thing I didn't finish is this, and when I finish, I'll just look up to heaven and say,

'Daddy, I did it.'"

Vivian was born and raised in Baltimore and remembers sitting on her front steps dreaming of the day she would attend the University of Baltimore.

But when she finished high school at 16, she had other ideas for the life she wanted. The community college classes she started at her parents' request felt wrong. She was the youngest in the classroom. She didn't fit in, so she left.

"Like most young people, I thought I knew more. I thought I knew every single thing," Vivian said. "I thought going out there flipping burgers

on the grill was going to teach me how to make money."

Vivian built a career for herself in the health care field. The work was enough to allow her to support her two children. But she often found herself starting over when layoffs would force her out of a job she had worked hard to keep.

She started again at community college and made her way to the University of Baltimore.

Vivian had to take time off from school to go back to work, a mother's sacrifice necessary to see her son through his education.

Again, she started from the bottom. This time, though, she earned a promotion that offered a

level of pay she never thought she'd reach.

It could have been enough. Then she learned what she could have made had she finished school. Between that knowledge and her children having already completed their degrees, she decided it was time again to pursue her own.

Vivian came back to UBalt with two classes left and a 40-hour per week job to balance them around. She majored in health management.

This time, she was one of the oldest in the classroom, but she was ready this time.

"I just hit the ground running because I knew what I could do," she said. "You have to do what makes you happy. You can't please everybody, but you finish what you start."

“

I am sincerely grateful for your generosity and support through the Near Completer Scholarship. Your commitment to advancing education and empowering students like me to pursue our academic goals is inspiring. This scholarship not only alleviates financial burdens, but also serves as encouragement, motivating me to strive for excellence while completing my studies. Your belief in my potential is an honor, and I am determined to make the most of this opportunity. Thank you for making an impact on my educational journey.”



“

My interest in public service began with a desire to help people and give back to my community. Public service offers a meaningful way to make a difference and provides opportunities for personal growth and learning from others.

I applied to the NextGen Leaders program because I wanted to become a strong, great leader. The program offered various opportunities to get involved in the community and plenty of room for personal development as a young adult. This experience has given me the chance to build my resume, network with professionals and develop new skills.

At my site, I spend most of my time in the office completing tasks on my laptop. Some days are filled with meetings with partners, while other times I focus on independent work and communicating with my supervisor. Each day brings a different workload, and my deadlines vary accordingly. So far, I have mainly worked on smaller projects while providing assistance where needed.

I highly recommend the NextGen program to anyone considering it. There are many diverse opportunities within government, nonprofits and other sectors to explore. Don't be afraid to try something new and step outside your comfort zone—it will benefit you as you enter the professional world. Choose something that genuinely interests you, as it will help you learn and gain the most from the experience.

Thank you for the opportunity to be part of this program. I'm incredibly grateful for the experience and the growth it has provided!”

—EMANI KELLY, B.S. '23

Funds received from: D. Randall Bierne Scholarship, NextGen Leaders Community Development Fellows



“SORAYA HOSSEINI,” J.D. ‘24

Funds received from: Bereano Family Scholarship Fund, School of Law Dean’s Fund

Former Afghan Refugee Set to Graduate from the University of Baltimore School of Law*

One day at the Islamic school near her village in northern Afghanistan, Soraya Hosseini made friends with a new girl, “my mosque-mate,” who soon told the inquisitive Soraya that she also attended a public school.

By Ron Cassie | April 2024

One day at the Islamic school near her village in northern Afghanistan, Soraya Hosseini made friends with a new girl, “my mosque-mate,” who soon told the inquisitive Soraya that she also attended a public school.

“She just said, ‘You can come with me,’” Soraya recalls, sitting in an empty, six-floor classroom of the University of Baltimore School of Law. “I later followed her to the school, and she told me that her mom was a teacher. For me, that was shocking. I’d never heard of a woman teacher. I never heard of public schools.”

Soraya’s father, a farmer, and mother, a homemaker, did not read or write, and none of her four older siblings ever attended public school. Her Kunduz Province village didn’t even have a public school until 2003-2004, after U.S. troops had dislodged the Taliban, the fourth-year evening law student explains.

When she confided to a sister that she’d started going to school with her friend, she was told she must not let anyone find out. Her uncle, a fundamentalist with multiple wives, would kill her if he learned. A sympathetic village woman sewed her a uniform, which she carried in a bag to and from classes. Pencils and books stayed at school, a practice that continued for a half-dozen years.

“Girls, and there were only a few, had to graduate by 14. That’s when they are supposed to get married.”

To avoid that fate—her mother was wed at 13—Soraya moved to Kabul to help her sister

and husband with their small children. But with an ulterior motive. Away from her village, she continued her education, studying and later teaching law, while also advocating on behalf of oppressed women, including some imprisoned over “moral” crimes.

Tragically, during a brief return to her village in late 2015, a rocket destroyed her family’s house, killing her father. The attack, she believes, was directed by the Taliban because she’d gone to school and worked with U.S. humanitarian groups. Recognizing she had to flee her country, she arrived at Dulles in January 2017 with a temporary visa, little money, and a few words of English. (Her name has been changed in this story out of fear of further retribution. Soraya has not had contact with her family since leaving Afghanistan.) When she asked an airport taxi driver to take her to the asylum office, he drove her to the U.S. Citizenship and Immigration field office in Baltimore.

“It was such a long drive, I thought I’d been kidnapped,” she says, wiping away tears before smiling in disbelief at the journey to the place she now calls home.

Today, more than 500 Afghan refugees live in Baltimore, almost all resettled by the International Rescue Committee since 2022 and the end of the 20-year war.

When Soraya came, there was no Afghan diaspora community, however. Turned away at the asylum office, which does not accept walk-ins, she spent months in homeless shelters.



Photo of The Hon. Bryon Bereano, J.D. '99, and Bruce Bereano with Hosseini by Maximilian Franz.

Eventually, she was introduced to several local nuns, who offered temporary accommodations at their convent.

"People began to ask if I was going to become a nun because I was living with them," says Soraya, a practicing Muslim. "They were wonderful."

They put her in touch with the Asylee Women Enterprise, a Catholic-associated Baltimore nonprofit that helps asylum seekers, foreign-born survivors of human trafficking, and other forced migrants rebuild their lives. They connected her to the University of Dayton, where she initially earned a master's degree in law before landing a city government job and applying to UBalt. This year, she became the first recipient of a UBalt scholarship established by lobbyist Bruce Bereano and his son, Judge Bryon Bereano, a UBalt law grad.

She'll take the Maryland bar exam in July.

Meanwhile, she has served as interpreter for recent Afghan immigrants and has her share of "Smalltimore" moments as well. "I'm still in touch with the nuns, but everywhere you go in Baltimore, you see people you know."

Soraya acknowledges bouts of depression, particularly when obstacles have seemed overwhelming. But she also sees negative portrayals of Baltimore and believes there's hope in her story.

"I love Baltimore and I love that it's diverse," she says. "It's a beautiful place and it has a lot of people who are really kind. I don't want to live anywhere else."

When asked if there have been any new developments beyond graduation plans, she adjusts her head scarf and smiles again.

"I bought a car. I'm the first in my family to drive now, too."

I would like to express my heartfelt gratitude to Mr. Breano for this incredible opportunity. Your support and the scholarship you have provided are invaluable to me. I am deeply appreciative of this wonderful chance, which I know will have a profound impact on my future. Rest assured, I am committed to giving back to the Baltimore Community through my dedicated work as a lawyer. Thank you once again for believing in my potential and investing in my education."

OUR FOUNDATION

As a self-sustaining source of funding, The University of Baltimore Foundation's endowment funds continue to grow and provide predictable financial support for the University in perpetuity. Your support of these funds ensures the strength and stability of UBalt for future generations of students.

The University of Baltimore Foundation's Investment Committee works with seasoned financial managers to strategically build an investment portfolio for the University's endowed funds. Once vested, the spendable income earned from these investments is disbursed to the University annually (through scholarships and awards, for example) to create an immediate impact, while the remaining principal and additional earnings are reinvested so they can continue to generate revenue for the fund.

An endowment is a lasting legacy that pays tribute to your values and memories, and your desire to make a positive impact throughout the UBalt community and beyond. Safeguarding these legacies is the Foundation's greatest honor, and we are grateful to all our donors for building a permanent culture of philanthropy at the University of Baltimore.



On behalf of The University of Baltimore Foundation Investment Committee, I would like to thank you for your commitment to the University of Baltimore. Your support allows us—in concert with our investment managers—to organize for the long-term financial stability of the University and promote its continued growth.

The Foundation had a fabulous year, financial assets grew from \$97.1 million to \$110.1 or 13% at the end of the fiscal year 2024. Net assets without donor restrictions increased 54% from \$10 million to 15.4 million. Net assets with donor restrictions increased \$6.8 million, 8%. The Foundation's total investment return in fiscal year 2024 was \$8.4 million, compared to \$5.8 million in 2023. The annualized return of the long-term fund at the year-end was 10.13%. The portfolio design ensures that funds remain resilient despite varying economic cycles across fixed income, equities and alternative investments. Fund performance is reviewed and measured on the Investment Policy Statement.

This is my first year as Chair of the Investment Committee. It is an honor to serve the University in this capacity and oversee the prudent investment and support of UBalt faculty, staff and students.

Sincerely,

DEBRA L. ROBERTS
CHAIR, THE UNIVERSITY OF BALTIMORE FOUNDATION
INVESTMENT COMMITTEE

FINANCIAL INFORMATION

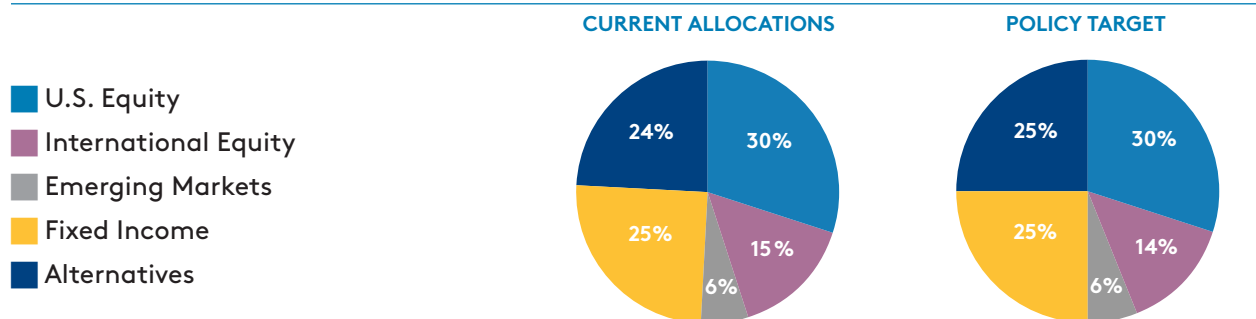
THE UNIVERSITY OF BALTIMORE ENDOWMENT
Market value as of June 30, 2024: \$75,054,660

Total number of individual endowments: **352**

Spending Policy: Currently, the approved spending formula calls for an annual distribution of 4 percent of the previous 12-quarter rolling market value average of the endowment.

Distribution: The University of Baltimore endowment distributed \$2,611,060 to support campus priorities in the fiscal year ending June 30, 2024.

PORTFOLIO ALLOCATIONS



PORTFOLIO AND BENCHMARK

	1 YEAR	3 YEAR	5 YEAR	10 YEAR
UBalt Foundation Portfolio	10.13%	2.55%	7.25%	5.99%
Benchmarks	11.18%	2.04%	6.27%	5.48%

INVESTMENT COMMITTEE

- Tom Brandt
- Michael L. Curry, B.S. '77
- Marianne Schmitt Hellauer, J.D. '80
- Kurt Schmoke, ex-officio
- Debra L. Roberts, chair
- Hutch Vernon
- Nina Yudell, B.S. '81, MBA '82



ENDOWMENT MANAGEMENT STATEMENT

The University of Baltimore Foundation is charged with the fiduciary responsibility for preserving and augmenting the value of the endowment, thereby sustaining its ability to generate support for both current and future programs and initiatives. It is the Foundation's obligation to serve as a responsible steward of all contributions received by preserving the original value of each gift, while at the same time enabling funds to accumulate adequate interest to increase their value and impact.

The Foundation pursues a thoughtful implementation of investment strategies and vigilant risk management in achieving these objectives. The Investment Committee allocates a portion of returns annually to support the overall operations of the University and the actual management of the funds. To achieve its investment objectives the University of Baltimore Foundation retains independent investment managers with the discretion and opportunity to manage the assets in each portfolio to best achieve these investment objectives. The return earned by the endowment is expected to exceed the performance of a passively invested portfolio over rolling five- and 10-year time periods in order to maintain a long-term focus in managing the assets.

The investment horizon of the endowment is perpetuity, and its investment objective is to serve as a vehicle for donors and others to contribute to the continuing achievement of one of life's most valuable accomplishments: a higher education.

GLOSSARY OF FINANCIAL REPORT TERMS

ENDOWMENT ACCOUNT

Market value as of July 1, 2023: The marketable value of all investments that support the account on the date specified. This figure fluctuates with the financial markets.

Contributions and Additions: New gifts and additions to the account during this time period.

Investment Gains and Losses: The change in value of the account attributed to investment activity.

Transfers to Distribution Account: This amount represents the UBalt Foundation's distribution rate (currently 4 percent), which has been transferred to the corollary expendable account, therefore shown as a withdrawal indicated by parentheses.

UBF Administrative Fee: The Foundation's annual endowment fee expenditures, therefore shown as a withdrawal indicated by parentheses.

Market Value as of June 30, 2024: The marketable value of all investments that support the account on the date specified. This figure fluctuates with the financial markets.

DISTRIBUTION ACCOUNT

Balance as of July 1, 2023: The marketable value of funds available for expenditure on the date specified.

Contributions and Additions: Additional contributions received for distribution during the fiscal year.

Transfers from Endowment Account: This amount represents the UBalt Foundation's distribution rate (currently 4 percent), which has been transferred to the corollary expendable account.

Distributions for Fund Purpose: Expenditures made from the account in the fiscal year, therefore shown as a withdrawal indicated by parentheses.

Balance as of June 30, 2024: The marketable value of funds available for expenditure on the date specified.



NEW FUNDS

THE BEREANO FAMILY SCHOLARSHIP FUND

provides endowed support within the law school for a full scholarship, including books and fees, for an incoming law student with demonstrated financial need who would not be able to attend the School of Law without this scholarship.

THE CENTER FOR CRIMINAL JUSTICE REFORM FUND

will support the Center's partnership in community driven efforts to improve public safety and address the harm and inequity caused by the criminal legal system.

THE DR. DORIS POWELL FUND

will provide endowed support for science-based activities for both students and faculty within the Yale Gordon College of Arts and Sciences.

THE JUDY FAMILY FOUNDATION SECOND CHANCE PROGRAM FUND

will provide general operating support for the University of Baltimore's Second Chance College Program.

THE CAROLYN THALER, ESQ. PROFESSORSHIP IN PROFESSIONAL RESPONSIBILITY AND LEGAL ETHICS FUND

will provide endowed support for a professorship in the School of Law to be awarded to a professor who exemplifies through research and teaching an extraordinary commitment to professional responsibility and legal ethics as did Carolyn Thaler, J.D. '74.

THE JEROME G. AND ANNETTE S. ZIMMERMAN FOUNDATION SCHOLARSHIP

will provide endowed support for a student attending the University of Baltimore's Merrick School of Business to attain a master's degree in Accounting.

THE KURT L. SCHMOKE SCHOLARSHIP

was established in honor of former Mayor and UBalt President Kurt L. Schmoke and his contributions to the city of Baltimore, and will support undergraduate students in the College of Public Affairs who have demonstrated financial need and who have a commitment to public service.

THE MARYLAND ASSOCIATION FOR JUSTICE TRIAL LAW SCHOLARSHIP

will offer a trial advocacy scholarship to a law school student during the 2024-2025 academic year who demonstrates commitment to the mission of the Maryland Association for Justice through extensive involvement in trial advocacy activities.

THE RONALD WEICH PROFESSORSHIP FUND

will reward excellence in pedagogy, serve as a catalyst for legal scholarship and honor the service of Dean Weich to The University of Baltimore School of Law by providing a research stipend/salary to one faculty member per year from any department within the School of Law.



THE UNIVERSITY OF BALTIMORE FOUNDATION, INC.
AND UNIVERSITY PROPERTIES, INC.
COMBINED STATEMENT OF FINANCIAL POSITION
JUNE 30, 2023 AND 2024

	2024	2023
ASSETS		
Cash and Cash Equivalents	\$ 21,405,777	\$ 15,377,686
Investments	83,341,061	75,647,120
Pledges Receivable	5,256,559	5,991,717
Land and Buildings	66,369	113,567
Collections	454,284	454,284
Other	87,006	100,383
Total	110,611,056	97,684,757
LIABILITIES AND NET ASSETS		
Liabilities	\$ 2,408,871	\$ 1,811,807
Net Assets		
Without Donor Restrictions	15,424,340	9,985,699
With Donor Restrictions	92,777,845	85,887,251
Total Net Assets	108,202,185	95,872,950
Total	110,611,056	97,684,757
REVENUES		
Contributions and Grants	\$ 9,048,572	\$ 6,644,300
Investment Return	8,432,459	5,811,936
Other Income	80,707	80,468
Total Revenues	17,561,738	12,536,704
EXPENSES		
University Programs, Support and Scholarships	\$ 4,939,520	\$ 4,341,340
Management and General	719,576	846,694
Fundraising	330,047	365,330
Total Expenses	5,989,143	5,553,364
Other Income - Gain on Sale of Assets	756,640	
Change in Net Assets	12,329,235	6,983,340

THE UNIVERSITY OF BALTIMORE FOUNDATION

Since its establishment in 1969, The University of Baltimore Foundation (UBF) has provided financial support and professional guidance to The University of Baltimore. While heading into our fifth decade, the Foundation remains dedicated to ensuring the success of the University of Baltimore and all those it serves.

MISSION

The mission of The University of Baltimore Foundation, Inc. is to raise and manage funds and provide financial support to The University of Baltimore. UBF provides leadership, guidance and support to the University's administration in advancing the mission and vision of the University.

STRUCTURE

The University of Baltimore Foundation, Inc. was chartered by the Articles of Incorporation approved by the State of Maryland, City of Baltimore the 16th of June, 1969 as a charitable and educational not-for-profit corporation to serve The University of Baltimore with the provisions of Section 501 (c) (3) of the Internal Revenue Code of 1954 as amended.

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THE UNIVERSITY OF BALTIMORE FOUNDATION
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