



TOWSON UNIVERSITY
FOUNDATION



2024

ANNUAL REPORT

*Together for
our Community*

Complete financial statements are available upon request.



During my first year as Towson University's president, I have constantly been inspired by the generosity of our entire university community. Every day, I meet someone who is making a difference at TU—whether that be through their leadership, their service, their scholarship or their philanthropy. Our campus is full of these dedicated individuals, perhaps none are more exemplary than the members of the TU Foundation Board of Directors.

Under the leadership of President Edna Primrose '84, the TU Foundation's impact has expanded exponentially. This year alone, TUF awarded close to \$2.7 million in scholarships and awards, supporting 1,286 Tigers as they pursue their dreams. It also provided more than \$97,000 in grants to university projects, ranging from the creation of a new data analytics research lab to teacher preparation initiatives and increased funding for diversity and inclusion efforts on campus.

While we celebrate all this remarkable work, this year's annual report is centered on the many faculty and staff who so selflessly give back to our TU community. People like John Mease, our vice president and chief financial officer of the TU Foundation, who helped grow the organization's endowment from \$10 million to an incredible \$102 million during his 25 years of tenure. Or retired chemistry professor Liina Ladon '76, '79, whose \$100,000 bequest and \$25,000 gift helped established a chemistry endowment. And the countless faculty, staff, students and friends who gifted in memory of Halcyon Lawrence, Ph.D., a beloved member of the Tiger family. These examples and others in this report are what make the TU community so very special.

It is the honor of a lifetime to serve Towson University, and, together, I know we will create even greater opportunities for our students and our state.

Thank you for your continued support.

All my appreciation,



MARK R. GINSBERG, PH.D.

*President
Towson University*

It is with immense pride and gratitude that I present the Towson University Foundation (TUF) 2024 Annual Report. This year marks an extraordinary milestone in our history—a \$100 million endowment! This achievement is a testament to the unwavering generosity of our donors, the dedication of our board and the steadfast commitment of our staff. Together, we have secured a legacy of opportunity and innovation for generations to come.

As we celebrate this success, we also pause to honor a remarkable individual who has been instrumental in guiding our foundation to this point. After 25 years of extraordinary service, John Mease will be retiring as vice president and chief financial officer of the TU Foundation. John's leadership, financial expertise and unwavering commitment to our mission have been pivotal in stewarding the foundation's resources and ensuring the long-term sustainability of our endowment.

Throughout his tenure, John has not only overseen the careful growth of our assets but has also fostered a culture of transparency, integrity, and excellence. On behalf of the entire TUF community, I extend my heartfelt thanks to John for his dedication and countless contributions. He leaves a legacy of financial strength that will support the TUF's impact for years to come.

This annual report provides an overview of the TUF's accomplishments from the past year. That success was made possible by our generous supporters and partners and the committed leadership of our board of directors, working collaboratively with TU President Mark Ginsberg, his leadership team and our deans.

As we look to the future, I am confident that we will build on this success, expanding our reach and deepening our impact on Towson University's students, faculty, staff and programs.

Thank you for your partnership in this journey. Together, we are shaping brighter futures.

With gratitude,



EDNA PRIMROSE '84

*President
Towson University Foundation*

TU Foundation Grant Program

Over the last six years, the TU Foundation (TUF) has awarded grants totaling nearly \$600,000 in each of the six colleges and numerous divisions at TU.

In 2024, \$97,230 in grants supported five projects focused on data analytics, diversity and inclusion, grant writing, non-traditional student support and career readiness. The TUF received 25 applications requesting more than \$558,118 in funding, the highest number of applications since the inaugural year of the Foundation Grant Program.

The following projects benefitted in 2024 from TUF grant awards made in December 2023.

College of Business and Economics: Data Analytics Research Lab

This project mentors 10 undergraduate students in immersive faculty-student research experiences using the Data Analytics Research Lab (DARL). The project combines undergraduate research opportunities with learning analytics through sports and other domains. Study results will be disseminated through independent presentations at TU student research conferences, non-TU student conferences and co-authored research articles.

Division of Student Affairs: Deepening Our Commitment to Diversity and Inclusion

The Counseling Center will deepen its commitment to DEI (Diversity, Equity and Inclusion) in two parts:

- 27 licensed therapists will benefit from training with external experts in DEI learning through the lens of liberation psychology (which focuses on how oppressive systems affect mental health)
- A series of trainings and workshops about transgender identities and how TU can best support transgender students. Up to 100 of TU's faculty and staff, 25 students and 30 members of the Counseling Center and Health Center will directly benefit.

College of Liberal Arts: The G.I.V.E. Project at TU (Grant writing in Valued Environments)

G.I.V.E. advances students' professional writing goals by connecting coursework with small non-profit organizations in Baltimore. The project will hire four students as writing & community engagement specialists (WCES) to increase the resources, assets and capacities of partner organizations while developing students' professional skills to ensure career success in the non-profit sector. Funding will also enable faculty and the WCES to involve 150 students through their coursework and develop two new undergraduate nonprofit courses and one graduate level course.

College of Education: Helping Students on the Pathway to Becoming Teachers

This project will provide academic support and mentoring to nontraditional undergraduate students in the Pathways Program for school system paraprofessionals seeking a bachelor's degree. Paraprofessionals working full time are nontraditional students, whose needs are different from those of traditional full-time undergraduates. Support materials, programming and a mentoring program pilot will benefit 200 nontraditional students with differentiated support as they resume their educational journey at TU.

Division of Strategic Partnerships and Applied Research: TU Computer and Information Science Student Bootcamp Pilot Program

The Department of Computer and Information Science will offer CompTIA bootcamps to students in support of their earning CompTIA certification, the industry standard for establishing a career in information technology. Forty students will participate in one of two 40-hour summer cohorts and receive training to maximize their potential success in certification and career readiness.

BGE Scholars Program— A \$125,000 investment in scholarships

After an initial investment of \$25,000 in 2022, BGE extended their commitment to Towson University undergraduate students for an additional \$100,000 over four years. Students majoring in computer/data sciences or business, with at least a 2.8 GPA and a demonstrated financial need, are eligible for scholarship awards.

The BGE Scholars Program was created to build interest in energy careers, including the types of skills necessary to succeed in the kinds of careers available in utility companies. BGE's goal is to attract students who represent the diversity of the BGE service territories. Partnering with Maryland colleges and universities, the scholarship awards go to full-time undergraduates in Baltimore City and the counties of Anne Arundel, Baltimore, Calvert, Carroll, Cecil, Frederick, Harford, Howard, Montgomery and Prince George's.

The goal of this program is to address persistent talent gaps within the utility industry by bringing highly skilled employees to the energy workforce and retaining them through learned skills and connections made at TU and with BGE. Selected students will participate in cohorts for the entirety of their undergraduate experience including summer internships, mentorships, exposure to a variety of careers via job shadowing and connecting with BGE representatives.

TU is one of nine Maryland-based institutions participating in the BGE Scholars Program.

"BGE understands the transformative power of education, and our investment in Towson University students underscores our belief in their potential to become the innovators and leaders of tomorrow."

CARIM KHOUZAMI
BGE President and
Chief Executive Officer





CIS Student Bootcamp Pilot Program

TU's Continuing and Professional Studies (CPS) programs offer a wide variety of professional certificate preparation and credentialing options to prepare TU graduates for a competitive workforce. The Department of Computer and Information Science (CIS) collaborated with CPS to offer two CompTIA bootcamps last summer, made possible with funding from the TU Foundation Grant Program.

An industry standard for establishing a career in information technology, a CompTIA certification serves as a springboard for students and/or graduates. Over the summer, participants were offered the opportunity to join one of two 40-hour summer cohorts and receive training to maximize their certification success and increase career readiness.

Willie Sanders, Ph.D., assistant CIS professor, delivered the training. Sanders also serves as the Cyber4All fellow in the Center for Innovative & Interdisciplinary Cyber Security (TU Cyber Center).



BOOTCAMP DATA	 36 bootcamp student participants	 33 students sat for CompTIA Security+ or Network+ certificate
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FOUR-DAY BOOTCAMPS

■ CompTIA Security+ Bootcamp

The bootcamp covered today's most critical IT security issues and practices and offered hands-on exercises. Security+ certificate holders have the knowledge and skills to help organizations identify potential security risks and respond more quickly when incidents occur.

■ CompTIA Network+ Bootcamp

The bootcamp provided students with a comprehensive approach to earning the CompTIA Network+ certification, one of the most popular certifications an IT professional can attain. The bootcamp built on existing student knowledge by teaching fundamental information technology concepts.

The ever-evolving networking capabilities of organizations require more advanced skills. The bootcamp built on existing student knowledge by teaching fundamental information technology concepts.

"The grant program provided the jump start needed to pilot the bootcamp program. TU CIS students demonstrated such an interest in these certification prep programs that we're planning a similar program for spring 2025 and beyond."



SHARYN GROVE

Operations Director, Continuing and Professional Studies,
Division of Strategic Partnerships and Applied Research

"The bootcamp forces you to learn and apply what you learn to real life. Before the bootcamp, I wasn't sure what to do as a career. I now know I want to do network security."



MIKAELA DAYEON

Senior, information technology major



1



2



3



4

Sandra R. Berman Center for Humanity, Tolerance & Holocaust Education

The Sandra R. Berman Center for Humanity, Tolerance and Holocaust Education at Towson University promotes a deep understanding of humanity, tolerance and the Holocaust to shed light on the dangers of bigotry and intolerance. Through ground-breaking educational programs and impactful commemorative events, they strive to help current and future generations understand the lasting repercussions of hatred and violence. The center's mission is to build empathy, foster tolerance and promote social responsibility for creating a better, more inclusive world.

Founding director, professor Hana Bor, Ph.D., has dedicated her life to teaching research and community-building. With experience as a communal service professional, school principal and graduate program director, Bor is committed to educating students on the vital connections between the past and the present, fostering a deep understanding of history's relevance for society today.

The impactful educational programs hosted by the Berman Center have been paramount to its mission. In October, Alex Kor, Ph.D., shared the story of his mother's astonishing journey as one of the Twins of Auschwitz, enduring the horrific experiments and psychological torment of Josef Mengele, the Angel of Death, yet emerging with a profound understanding of resilience.

- 1 Entrance to the Berman Center in the College of Liberal Arts
- 2 Ribbon cutting opens the Berman Center
- 3 Quiet space for research and reflection
- 4 Alex Kor, Ph.D., with Bor's Jewish Family Under Nazi Rule students



1 Edna Primrose '84, president of the TUF Board of Directors



2 Scholarship recipient Sigala Gang '27, with scholarship donor Trudy Pojman



3 Celebrating in the University Union ballroom



4 Speakers Edna Primrose '84, Meredith Morris '25, Bri'Asha Aldridge '24, Mollie Herman and Amber Walsler (TU Counseling Center)

Donors & Scholars Recognition

On May 8, 2024 the annual Donors & Scholars Celebration was held to reflect on what it means to give generously and receive with gratitude. This evening brought the TU community together to honor and thank the generous donors who fund scholarships and fuel innovative programs. It also recognized and celebrated the exceptional student scholarship recipients and the faculty and staff who shape and lead their educational journeys.

The evening was hosted by Edna Primrose '84, president of the TUF Board of Directors. In addition to Primrose, President Mark Ginsberg and Provost Melanie Perreault

shared their thoughts of appreciation for the nearly 300 donors and scholarship recipients who gathered.

The importance of TU donors was underscored by the powerful student and employee speakers. Bri'Asha Aldridge '24, Mollie Herman and Amber Walsler from the TU Counseling Center and Meredith Morris '25 shared stories of how scholarship and grant awards impact students in the TU community. Our donors' support provides students with essential tools and resources, creating an environment where creativity and excellence can thrive.



Spotlight: Investing in our Own Community

Q&A with Vernon and Regenea Hurte



Myéva Hurte '28; Vernon Hurte II; Vernon Hurte, Senior VP, Student Affairs; Regenea Hurte

Q: What motivated you to make a gift to TU?

A: We truly believe in the mission and vision of TU. Access to higher education was transformative for us and our family, so we have always had a shared commitment to making a positive impact in our communities. What better way to do that than by investing in the leaders of today and tomorrow. There's no better time to help elevate this amazing community.

Q: You chose to establish an endowed scholarship to support students interested in co-curricular, leadership and internship opportunities. Why?

A: Research shows that students who are involved, experience great success in college. We know these experiences have a clear and positive impact. We also know there are students who, because of their financial circumstances, must choose between taking on a student leadership role or working a paying job to meet their financial obligations and stay in school.

Our why in creating this scholarship is to

financially support a student, offering them opportunity to lean into student leadership, an internship or some other co-curricular experience. We are intentional in our belief that learning happens inside and outside the classroom. The more opportunities students have to engage in these experiences, the more prepared they become to reach their professional and personal goals after graduating.

Q: Why are co-curricular, leadership and internship opportunities important to the student experience at TU?

A: Participating in these opportunities allows students to take what they're learning throughout their TU experience (classroom learning, leadership development workshops and activities, other engagement opportunities) and apply the knowledge and skills. The diverse and deep experiences that TU offers help students move to the next level in their intellectual and leadership endeavors.

Q: How have co-curricular, leadership, or internship opportunities shaped the trajectory of your personal/professional life?

A: We are life-long learners and take full advantage of opportunities for continued growth and development because they expand our networks and offer connections that support our professional growth in leading with excellence.

**Vernon is TU's senior VP of student affairs and university life. Regenea holds a leadership role with the U.S. Department of Agriculture..*

"We were both student leaders in college, so we know first-hand how leadership involvement helps students experience a more holistic education and develop lifelong skills."

VERNON HURTE

Senior VP of Student Affairs and University Life



Liina Ladon '76, '79: Retired Chemistry Lecturer and Tutor

For Liina Ladon '76, '79 teaching was never part of the plan, but she did it for the stipend that allowed her to afford graduate school. A first-generation college student, her parents immigrated from Estonia during WWII and settled in southwest Baltimore. She was raised in a household that spoke only Estonian and entered kindergarten knowing no English. But with hard work and a passion for the sciences, Liina Ladon found Towson State College and an experience that prepared her well for an unexpected future.

"I fell in love with teaching," says Liina. She landed her dream job at TU in 1980 and helped establish the forensic chemistry and chemistry tutoring programs and was a chemistry and forensic chemistry adviser in the First-Year Experience program. During her 43 years at TU, Liina Ladon used regular payroll deductions for her annual giving and after retiring established an endowed scholarship for first-generation students studying general or forensic chemistry. "As a first-generation college student myself, I know what it's like not to have my parents' college experience to fall back on," she says. "My parents sacrificed for me, and planning for the scholarship was my chance to repay that." The first scholarship will be awarded in fall 2025.

TU will always be in Liina's heart—and it's a good thing because half her closet is filled with TU-wear. "I could start my own university store," she laughs.



Liina Ladon '76, '79 and 2014 Distinguished Alumni Award winner



Halcyon Lawrence, former associate professor

Friends and former colleagues come together to honor and remember

Halcyon Lawrence, Ph.D., taught courses in technical communication and information design. On Oct. 29, 2023, she died at the age of 53.

To preserve her memory and honor her life, the Halcyon Lawrence Memorial Bench was dedicated on Oct. 18. Gifts given by her colleagues and students funded the bench and support initiatives related to Lawrence's areas of expertise in professional writing, technical communication and information design. They also support students enrolled in writing courses.

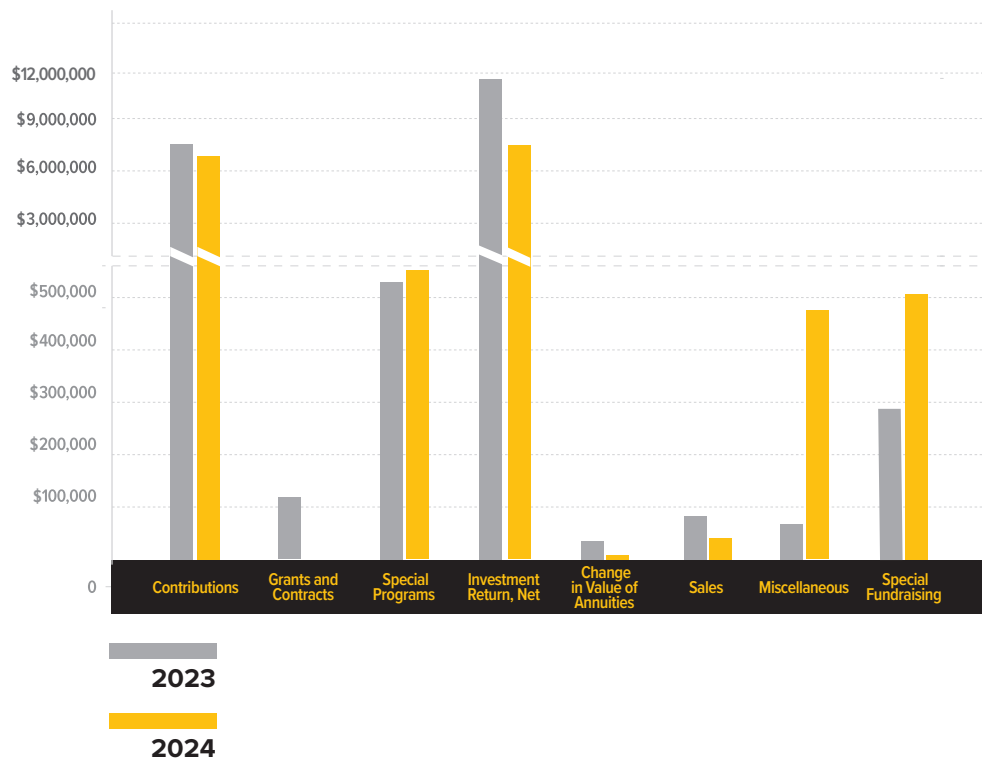


Scan this QR code to support the Dr. Halcyon Lawrence Memorial Fund:

1. Select Other Programs
2. Write in Dr. Halcyon Lawrence Memorial Fund - 15193
3. Complete and Submit

Summary of Support and Revenue

	2024	2023	2023–24 Change
Contributions	6,710,393	7,607,229	(896,836)
Grants and Contracts	0	114,151	(114,151)
Special Programs	777,614	659,625	117,989
Investment Return, Net	11,735,918	7,086,886	4,649,032
Change in Value of Annuities	9,164	33,143	(23,979)
Sales	57,151	81,193	(24,042)
Miscellaneous	481,554	60,947	420,607
Special Fundraising	506,724	294,323	212,401
Total Support and Revenue	20,278,518	15,937,497	4,341,021



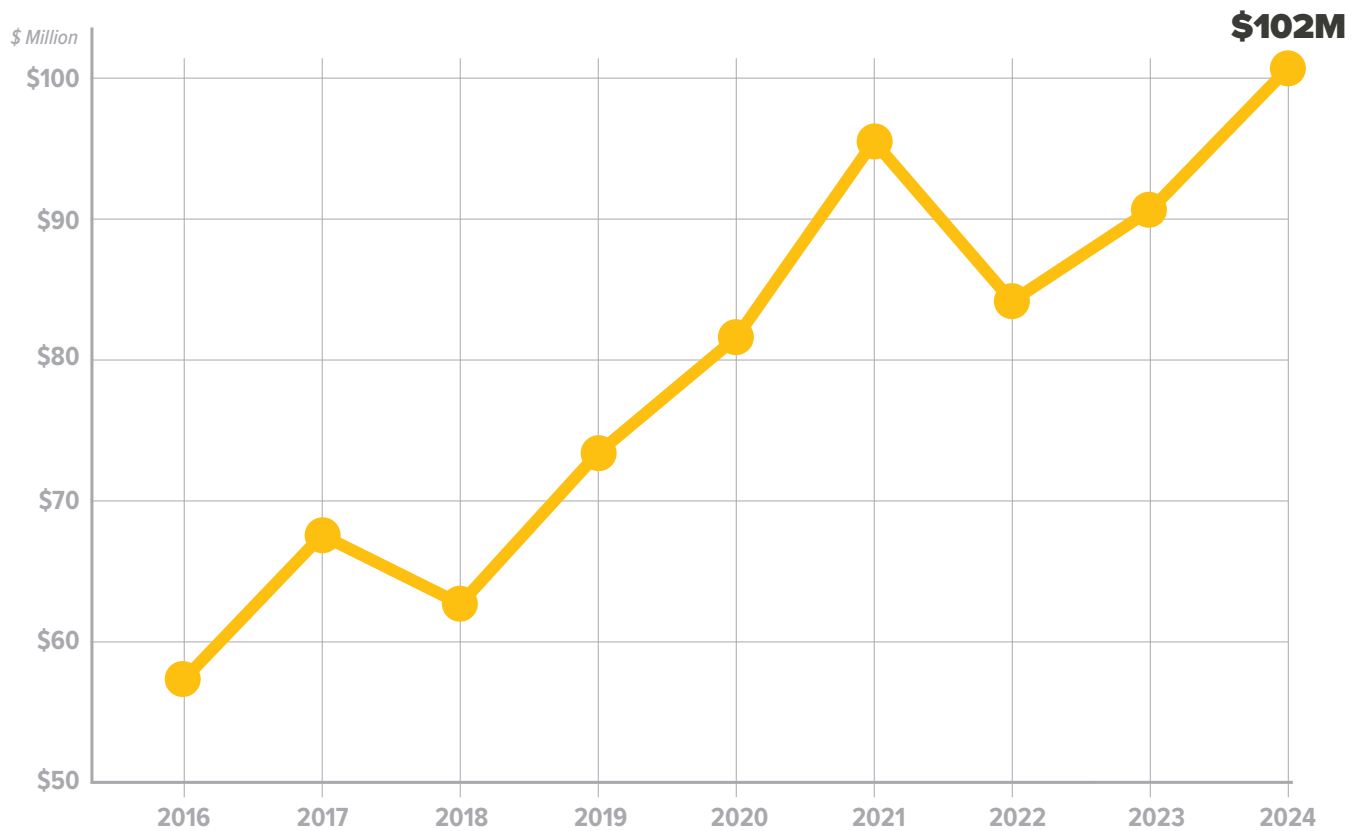
Scholarships

IN 2024

1,286
SCHOLARSHIPS

\$2.4
MILLION AWARDED

Endowment Growth



NACUBO FY 2023 Results: Towson University Outperforms

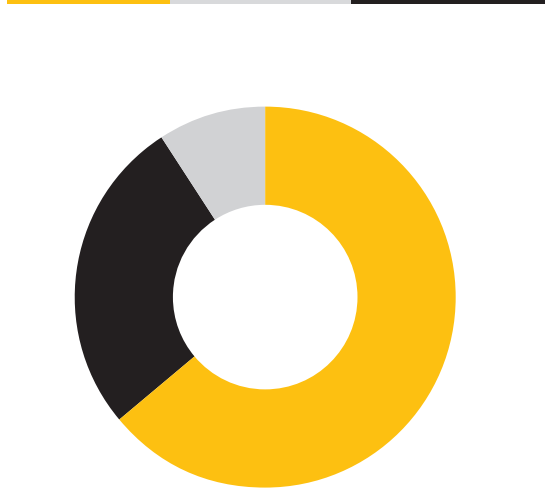
	Performance ending June 30, 2023			
	1-Year	3-Year	5-Year	10-Year
Towson University Foundation Endowment	8.3%	8.3%	6.8%	7.5%
NACUBO: \$51 Million to \$100 Million Endowments	8.6%	7.9%	6.1%	6.6%

● Towson outperforms peers over 3-, 5- and 10- year time periods

Report of Investments/Investment Strategy

ASSET ALLOCATION

Global Equities Fixed Income Diversifying Alternatives



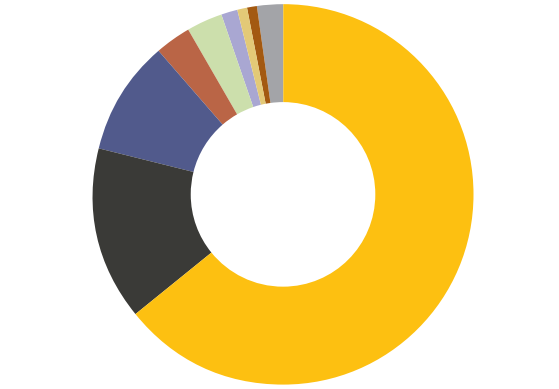
Percent, %



SUB-SECTOR ASSET ALLOCATION

Global Equities Core Bonds Short-Term Bonds Hedge Funds

Private Equity Opportunistic Bonds Private Credit Infrastructure Real Estate



Percent, %



Summary of Functional Expenses

	2024	2023	2023–24 Change
University Programs, Support and Scholarships	8,055,525	7,908,529	146,996
Management and General	916,750	791,764	124,986
Fundraising	474,559	493,482	(18,923)
Total Functional Expenses	9,446,834	9,193,775	253,059



Performance Results: Towson University Strong Net-of-Fee Results

	Performance ending June 30, 2024			
	1-Year	3-Year	5-Year	10-Year
Towson University Endowment	12.5%	3.5%	8.0%	7.1%
Policy Index	14.6%	3.7%	8.4%	7.5%
Dynamic Index	12.4%	3.1%	7.6%	7.0%
Peer Ranking* <i>(1= Best, 100= Worst)</i>	38	23	23	17
<ul style="list-style-type: none"> Towson ranks in the top 18th percentile over 10 years against peers 				

*Source: InvMetrics All E&F \$50 million- \$250 million

**5 Years Ending June 30, 2023, Relative to Policy Benchmark

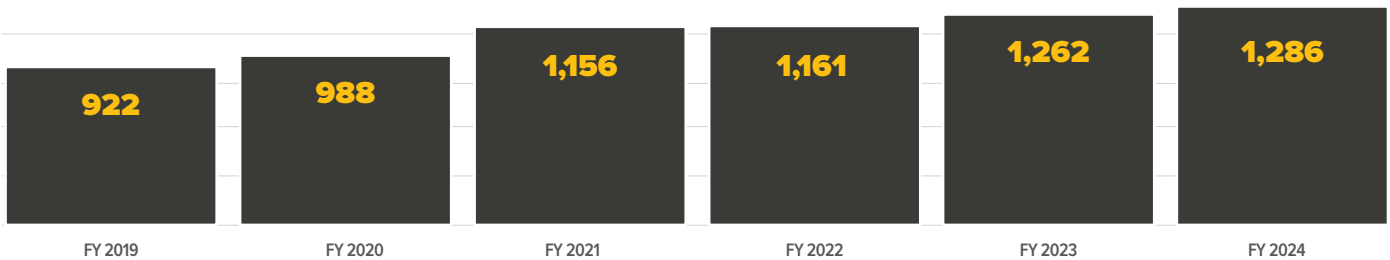
Strong Risk-Adjusted Returns**

0.6%
Annualized Alpha

87%
Down Market Capture

1.6%
Lower Standard Deviation

TU Foundation Scholarships Awarded FY 2019–24



FY 2024 Total Giving by Designation



- Programmatic Support
- Scholarships
- College Support
- Athletics
- Unrestricted

Percent, %



Statements of Financial Position

ASSETS	2022	2023	2024	2023–24 Change
Cash and Cash Equivalents	11,136,043	\$4,592,271	3,885,781	(706,490)
Accrued Interest Receivable	103,539	159,143	212,566	53,423
Investments	85,649,798	100,548,813	113,703,363	13,154,550
Contributions Receivable	6,080,553	6,492,454	4,176,098	(2,316,356)
Other Assets	161,575	110,131	123,294	13,163
Equipment	3,703	2,270	837	(1,433)
Charitable Trusts	139,797	114,318	123,482	9,164
Total Assets	103,275,008	112,019,400	122,225,421	10,206,021

LIABILITIES	2022	2023	2024	2023–24 Change
Accounts Payable and Accrued Expenses	1,257,749	2,019,399	1,457,315	(562,084)
Scholarships Payable	17,762	1,256,782	1,193,203	(63,579)
Total Liabilities	1,275,511	3,276,181	2,650,518	(625,663)

NET ASSETS	2022	2023	2024	2023–24 Change
Without Donor Restrictions	3,255,255	4,163,468	5,268,091	1,104,623
With Donor Restrictions	98,744,242	104,579,751	114,306,812	9,727,061
Total Net Assets	101,999,497	108,743,219	119,574,903	10,831,684

TOTAL LIABILITIES AND NET ASSETS	103,275,008	112,019,400	122,225,421	10,206,021
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Board of Directors

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Founder & President, Differenza

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*VP of Business & Community Partnerships,
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(Acquired by Franklin Templeton)*

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Edward McDonald '78

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Phylicia Porter '10

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*President, Student Government Association,
Towson University*

Heather Sorensen '95

*Senator & Chair, Towson University Staff Senate
Manager, Facility Reservations, Event and Conference Services,
Towson University*



Towson University Foundation, Inc.
8000 York Road
Towson, MD 21252-0001

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