

Meeting the Moment



Vice President of Advancement and Executive Director of the Salem State University Alumni Association and Foundation Cheryl Webster, Salem State University Alumni Association and Foundation Chair Annalisa C. Di Palma and President John D. Keenan

Dear Viking Community,

Salem State University isn't just a university campus, it's home.

We have served as the beacon of hope and opportunity across the North Shore since our founding in 1854, continually evolving to meet the needs of our students, our communities, the Commonwealth, and beyond.

As we reflect on our 170-year history, Salem State's commitment to improving the lives of current and future generations of Vikings holds true. We're doubling down on our commitment to student success through our comprehensive \$75 million campaign *Meet the Moment™* (page 9), with dramatic investments in the university's strategic plan—including the revitalization of campus—bringing us into the next chapter of our history.

It has been an exciting year. We are thriving, and proudly share that the Salem State University Alumni Association and Foundation, Inc.'s (AA&F) endowment has for the first time surpassed \$50 million. Since the start of the campaign, 1,459 students have increasingly benefitted from donor-supported financial assistance, including Viking Completion Grants (172) and the Student

Emergency Fund (615). In just the past year, nine new scholarships were created to help close financial gaps for our talented students.

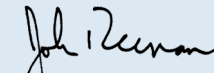
We thank you for being our partner in building brighter futures for Vikings—today, tomorrow and for generations to come.

This is our moment.

With Viking pride,



Annalisa C. Di Palma
Chair, Salem State University Alumni Association and Foundation, Inc.



John D. Keenan
President, Salem State University



Cheryl Webster
Vice President, Advancement Executive Director, Salem State University Alumni Association and Foundation, Inc.

Fundraising Year in Review



The Salem State University Alumni Association and Foundation, Inc. (AA&F) is pleased to present the fiscal year 2023 annual report. Once again, our generous donors have provided record-breaking financial support for the third year in a row. On behalf of the AA&F and our Viking community, thank you for helping us reach yet another historic milestone.

This is our moment to reflect on all that we accomplished together over this past year. We are proud to share that more than 2,500 Viking alumni and friends contributed over \$17 million, a 112 percent increase over the previous year, welcoming 903 new Viking donors into our philanthropic community. Additionally, we publicly launched the largest comprehensive campaign in state university history, with over \$40 million raised toward our \$75 million *Meet the Moment™* campaign goal.

Turning moments into opportunities, your philanthropy has already and will continue to make a tremendous impact on our students, our community and the Commonwealth. Since the start of the campaign, \$2,661,092 has been awarded in student scholarships to over 500 students.

Because of you, Salem State can continue its legacy as the beacon of hope for our students and community. Our record-breaking year is a testament to your belief in our mission, because no other place so close can take you so far. ■

Salem State University Alumni Association and Foundation, Inc. Board of Directors

Officers

Annalisa C. Di Palma, *Chair*
Louis J. George '89, *Vice Chair*
Jeffrey V. Cicolini '94, *Treasurer*
Joseph M. Wamness '00G, *Secretary*

Ex Officio

Cheryl Webster, *Vice President, Advancement and Executive Director, Salem State University Alumni Association and Foundation, Inc.*

John D. Keenan, *President, Salem State University*

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Jake J. Cotter '12

Alicia Y. Depena '00

Nancy A. Dias '09, '13G

Anthony DiVirgilio '19

Julianna W. Donovan '20G

Kim D. Gassett-Schiller '83, '18H

Richard J. Gilmartin '76

David C. Gravel '78

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Josephine E. Kennedy '72, '76G, *legacy member*

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Joanne O. Ricciardiello '68, '19H

Stephen A. Rollins, Jr.

Kathleen L. Skrabut, *board member emerita*

C. David Surface '88

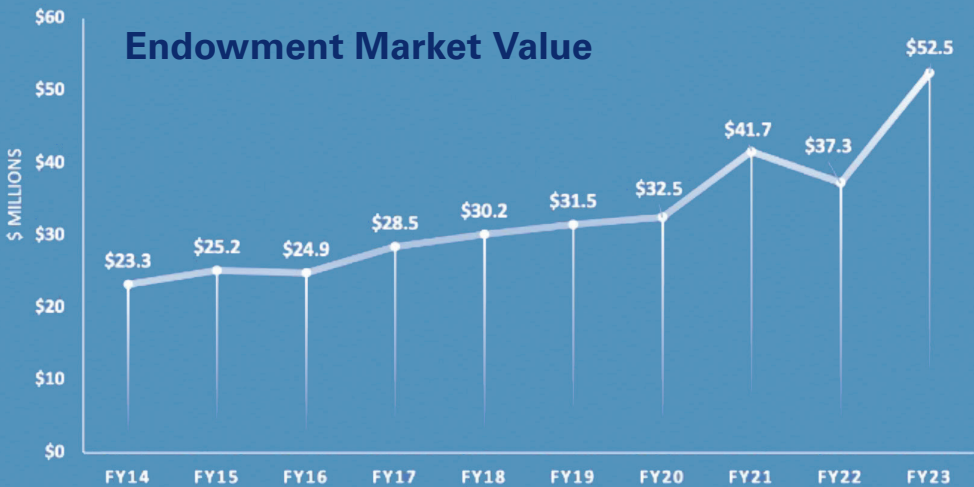
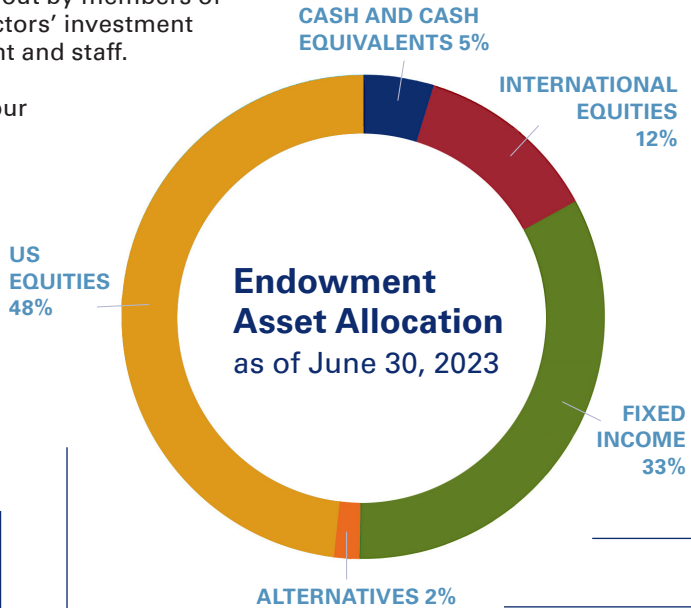
Jessica A. Tomlinson '09

Elaine A. Zetes '88G

Endowment Management

The Salem State University Alumni Association and Foundation, Inc. is proud to share that this year, for the first time, the endowment market value has exceeded \$52 million. The fiduciary responsibility is carried out by members of the AA&F board of directors' investment committee, management and staff.

The AA&F distributes four percent of the rolling, three-year average of annual market values of endowed funds to Salem State. This spending policy is intended to provide stable income to the university for its current needs while maintaining the long-term purchasing power of the endowment. ■



Fiscal Year 2023

(July 1, 2022–
June 30, 2023)

Total Raised:
\$17,014,023

Types of Gifts:
\$4,661,498
Spendable gifts, both
restricted and unrestricted

\$10,514,124
Endowed gifts

\$1,838,400
Planned gifts pledged in a will,
trust, charitable gift annuity,
IRA, or other estate plan

Number of Donors: 2,502
(of which **903** gave for the first time)

Alumni: **1,219**

Friends: **881**

Employees (current and retired): **192**

Corporations and Foundations: **52**

Students: **81**

Parents: **56**

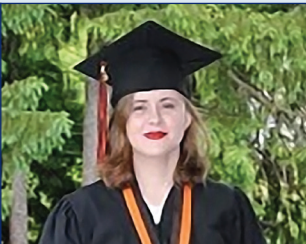
Areas of Support

Financial Assistance: **\$3,445,141**

Student Success: **\$1,682,668**

SSU BOLD: **\$1,403,898**

Unrestricted Support **\$10,482,315**



Cassandra Pearson '20

**Learn more about
Cassie's legacy and
the establishment
of the Cassandra
Pearson Scholarship
on page 23.**

New Funds Endowed in 2023

- McKeown School of Education Fund
- Cassandra Pearson Scholarship
- Carol A.G. and William R. DiMento Scholarship Fund
- Internship Scholarships
- Charlotte Forten Scholarship
- Indigenous People's Scholarship
- Sam Cioffi Student-Athletic Wellness Fund
- Chris Joyce '18 Scholarship
- Joseph Aiyeku Award
- John Finnegan Scholarship Award
- Ruth P. Spinale Scholarship
- Winifred (Greene) Casey '44 Endowed Scholarship
- Professor Karl A. Wesolowski Scholarship Fund

Highlights

Cummings Foundation donated \$10 million to Salem State University's School of Education to support programs and initiatives aimed at diversifying, strengthening and sustaining the next generation of educators. The gift represents the largest cash contribution ever made in the history of the nine Massachusetts state universities. In recognition of the gift, Salem State named its School of Education after alumnus James L. "Jamie" McKeown '77, establishing the McKeown School of Education. The naming celebrates the legacy of McKeown, a Salem State alumnus, former Cummings Properties president and dedicated community leader who passed away unexpectedly at the age of 41.

Robert "Bob" Hildreth established the La Vida Scholars cohort program at Salem State University, which supports underrepresented students in their quest for a higher education. The cohort model provides financial aid awards, mentorship, comradery, and coaching to student participants. The first cohort of 54 students was welcomed for the 2023-2024 academic year.

Francis "Guy" Spinale MD, PhD recognized Salem State with a planned gift toward a scholarship in memory of his mother, Ruth P. Spinale '54 (page 14). His gift strengthens his commitment to the Crosby Society, a key group of philanthropic leaders who demonstrate their loyalty to the university through planned giving. The society is named in honor of Alpheus Crosby, the Salem Normal School's second principal from 1857 to 1865, whose efforts secured the school's very first planned gift.

The sixth anniversary of Viking Warrior Day (VWD) on May 8 and 9 was truly a momentous occasion as our annual 1,854 minutes of giving celebration included the launch of the *Meet the Moment*[™] campaign (page 9). With Viking pride on full display, a record number of donors participated (484) and \$285,776 was raised in support of Salem State students.

The Salem State University Alumni Association and Salem State University Foundation, Inc. came together as a unified board for fiscal year 2024. The newly formed organization, the Salem State University Alumni Association and Foundation, Inc. (AA&F), will retain its status as a 501(c)(3) organization with the objective to advance Salem State's educational mission by fostering strong connections with the university's inclusive community and by building bridges between students, alumni and friends. Through these partnerships, the AA&F will promote pride in the university and inspire philanthropy to invest in all student success by investing and managing contributions which support priorities not met through public funding.