

## **Activities of the UB Foundation**

### **PROVIDING FINANCIAL SERVICES**

The UB Foundation provides financial management services for university-related projects, programs, organizations, continuing education, and sponsored research programs through various affiliated corporations.

Under the guidance of the finance committee, the UB Foundation monitors operating and capital expenditures, reviews major initiatives from a financial perspective, maintains long-range financial plans, and is responsible for policies impacting on the foundation's net assets and debt.

### **REAL ESTATE DEVELOPMENT**

The UB Foundation serves the university's real estate needs. The various properties include student housing, incubator facilities, galleries, conference facilities and commercial developments on campus.

The properties committee maintains policies for real property acquisition and disposal, monitors practices and policies on capital reserves, advises on operating standards for real property, and provides guidance on other real estate matters.

### **MANAGING THE PORTFOLIO**

The UB Foundation manages a substantial marketable securities portfolio for the benefit of the university.

A very active investment committee determines goals and objectives; maintains policies; develops and appropriate asset allocation strategy; hires consultants, managers, custodians and other investment professionals; and monitors performance results, setting benchmarks and comparing results to industry standards.

### **FUND RAISING**

Since 1962, the university has coordinated its philanthropic efforts through the UB Foundation. It supports the university's development and fund-raising activities by assisting in building relationships with current and prospective donors, promoting a favorable climate for private giving and volunteerism, and by providing a strong demonstrable presence during formalized campaigns.

### **AUDITING THE RESULTS**

The UB Foundation takes seriously its legal and fiduciary responsibilities to donors, the university, the general public and government regulators. The audit committee monitors the integrity of the financial reporting process and systems of internal control, reviews the

independence and performance of the independent auditors, and provides an avenue for communication between the auditors, management and the board.

### **IMPORTANCE TO THE UNIVERSITY AT BUFFALO**

With the University at Buffalo in the ranks of the nation's leading institutions, the strong support of private philanthropy is increasingly important. In the years ahead, the UB Foundation will become an even more vital link between the university and the many sources of private gifts.

The quality and intensity of effort put forth by the foundation's trustees and directors is crucial, especially in light of the increasing level of endowments and other forms of philanthropic support coming to the university. Their oversight will continue to reassure donors that the funds entrusted to the university are managed with the utmost regard for fiscal prudence and fiduciary responsibility.