
PRESIDENT'S MESSAGE

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In November 1993, the Foundation's name was changed from SME Manufacturing Engineering Education Foundation (MEEF) to SME Education Foundation, by action of the SME Board of Directors

During 1993, the SME Education Foundation continued to make large gains in the following areas: 1) institutional grant making, 2) in-kind giving, and 3) endowment growth.

For the first time, your Foundation provided five grants above the \$800,000 level to the following institutions:

● University of Cincinnati	\$877,513
● University of Hartford	\$803,198
● University of Missouri-Rolla	\$889,565
● Rochester Institute of Technology	\$835,740
● University of Southern Mississippi	\$872,415

The driving force behind these higher levels of grant making are software and equipment manufacturers who use your Foundation's grant proposal review infrastructure as a part of their university relations program.

Through May of 1993, your Foundation made a record of \$11,297,928 in grants to 102 schools. In fact, since 1979 your Foundation has made cash grants of over \$5.5 million and provided in-kind equipment grants of over \$19.3 million to 307 different institutions. These higher levels of grant making reflect the willingness of more and more corporations to use the resources of your Foundation as their corporate grant making infrastructure (figure 1).

During 1993, your Foundation received a \$20,000,000 software and training grant from Algor, Inc. (Pittsburgh, Pa.) (figure 2). This grant allowed your Foundation the flexibility to make hundreds of grants to current SME members of the following new audiences:

- Current individual subscribers to SME's Journal of Manufacturing Systems
- SME members identified as foreign manufacturing faculty
- Attendees to selected SME curricula workshops and conferences
- Faculty advisors to SME student chapters

Algor, Inc. and 18 other software and equipment manufacturers have pledged 1994 gifts with a retail value of \$28.5 million. These substantial gifts clearly demonstrate the growing impact that your Foundation is having on colleges and universities.

Lastly, your Foundation's endowment continues to grow. In 1993, the Foundation received another \$946,000 from the estate of Beulah S. Kay. To date, your Foundation has received a total of \$1.6 million from this important donor. In early 1994, your Foundation's endowment totaled \$9 million (figure 3). This means that your Foundation has additional endowment interest to help provide for increased annual cash grants.

These achievements indicate that your Foundation is poised to further strengthen manufacturing engineering education programs.
