

PRESIDENT'S MESSAGE



Raymond G. Adams, PE

Dear Friends & Donors:

I am proud to present to you this 1999 Annual Report for the SME Education Foundation. Heading into my first full year as president of the Foundation, I am greatly appreciative of the work my predecessor, Gene Nelson, accomplished during his two-year term.

Last year we saw the continuing development of new strategic partnerships, and the growth of our grant funding through the Manufacturing Education Plan (MEP). Due in part to new relationships with the Heinz Endowments in Pittsburgh, and the Bush Foundation in Minnesota, our past investments in the MEP are beginning to come to fruition.

In 1999 the Foundation continued funding unique, innovative and impact-driven programs at our nation's colleges and universities. Overall, we awarded \$1.39 million through our grant programs, along with over \$214,000 in scholarships and special awards. It was also the first year of our new Family Scholarship, and we were all pleased to see our first four-year, full-ride scholarship go to a fine young man intent on pursuing a career in manufacturing.

At the end of last year our total endowment reached the \$25 million level, and we continued to see

significant support from individuals, corporations, and SME Chapters and Region. Some of the highlights included:

- \$372,000 from the Bush Foundation
- \$200,000 from the Heinz Endowments in Pittsburgh
- \$65,000 from the Ford Fund
- \$50,000 from General Motors
- \$30,000 from our new Leadership Campaign among Foundation Board members
- \$25,000 from the Caterpillar Foundation

The SME Education Foundation continues to be one of the nation's strongest voices in support of improved manufacturing education. We are grateful for your support over the years, and look forward to another prosperous year in 2000.

Sincerely,



Raymond G. Adams
President

ENDOWMENT GROWTH SINCE 1991 (in millions)

