



Webb Institute



Webb



2020-21 ANNUAL REPORT

Webb Institute | 2020-21 Annual Report

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OUR MISSION: To inspire and educate tomorrow's leaders in an extraordinary learning community focused on engineering and design in the marine field.

Webb Institute: _____

- Provides a rigorous education in the principles of engineering and the fundamentals of naval architecture, marine engineering and related marine technologies;
- Develops skills that will enable graduates to become leaders in, and make significant contributions to, their chosen profession and the wider community;
- Instills in graduates the highest ethical standards and sense of professionalism;
- Cultivates curiosity in the arts, sciences and humanities, and provides the background and encouragement necessary to support lifelong learning; and
- Perpetuates the values of William H. Webb.





MY FINAL YEAR

R. KEITH MICHEL '73
President



Peggy and I arrived at Webb nine years ago, myself as President and Peggy as First Lady, with the excitement and apprehension of incoming freshmen. We met at Webb and could not believe our good fortune in returning to Webb once again. We understood the responsibilities of overseeing the century plus legacy established by William H. Webb and looked forward to the challenges that lay before us.

As I begin my final year, I do so knowing that it is time to pass on the torch to my successor, yet fully aware of how much I will miss the students, our dedicated faculty and staff, the frequent visits from alumni and friends of Webb, and the beautiful campus I have called home for nearly a decade. I look forward to seeing many of you at regional meetings this winter and spring. We have 19 events scheduled throughout the U.S. and in Europe. Please join me as we reminisce about Webb and all the Institute has meant to us.

Although the DELTA variant may have kept us from business as usual this semester, we made sure COVID did not disrupt the educational process. We were again able to bring all students, faculty, and staff to campus. Student life has been kept as normal as practical, thanks in part to the cooperation of our students. They followed protocols, over 99% are vaccinated, and we all stayed healthy. Students are now able to participate in off-campus field trips, and we are back to a full schedule of intercollegiate sports. In the last month, we have been able to lift mask mandates for students. The response was wonderful to see—smiles all around.

A record 105 students are enrolled at Webb as of this fall, with 102 on campus and three studying at University of Southampton this semester. This includes 28 freshmen, nine of whom are women. I believe this represents the largest number of women in any class at Webb. As usual, time moves so quickly. We have already begun the interview process for early decision candidates to the class of 2026. It looks like we have a strong applicant pool.

Each time I interview a prospective freshman, I highlight the strength of Webb's alumni network and the many ways in which our graduates give back to the college. Without alumni support, we would be unable to fulfill our mission. As an example, few seagoing jobs are available for the sophomores due to COVID and design jobs for sophomores and some juniors have been difficult to come by. Within hours of Webb Alumni Association President Vicky Dlugokecki '88 sending out a plea to alumni for



President Michel playing disc golf with Nolan Conway '15 and Chris Hamilton '22 during this fall's Homecoming.



The Class of 2020 in Peggy's gazebo.

assistance, job offers began coming in. The support has been overwhelming. Not only will all students find work, but it appears we will now place 12 to 15 sophomores onboard ships. A special thanks to all of you who were able to respond to this request.

Bolstered by a strong stock market, during the past fiscal year our endowment grew from \$64 million to slightly over \$80 million. As explained by Jon LaBerge '76 in his finance article, although there is more to be done to solidify our long-term financial sustainability, Webb is in sound financial condition. This would not have happened without the steadfast support from all of you!

As for our facilities, we have made many enhancements in the last five years. The beautiful Couch Academic Center is functioning well, to the enjoyment of students and faculty alike. The repurposing of the Stevenson Taylor Hall (STH) classrooms to dormitory rooms is complete, and these rooms will be available to students for the spring semester. Other recent projects include renovating the pier and installing new boilers in STH. There is, of course, always more to be done, as our buildings are now 120 years old. This coming year we will focus on making STH watertight, renovating the west wing bathrooms, and repairing the structure of the maintenance garage. This latter project will be a challenging one as we look to restore the historic Guastavino tile archway ceilings in the garage.

We were pleased to again host events on campus this semester, as the class of 2020 was finally able to enjoy an on-campus graduation ceremony and the 2021

Homecoming event and Heritage Society Reception and Dinner was enjoyed by all. I am looking forward to seeing many of you at our next Homecoming in May 2022, which will also serve as my retirement party.

My time as President ends in June but I will not be a stranger. I look forward to future Homecoming weekends, Heritage Society dinners, regional meetings, and other Webb events. Once a Webbie, always a Webbie.

Wishing you a warm and happy holiday season!



The historic Guastavino tile archway ceilings in the garage.



WEBB IS FLOURISHING AND IN GOOD HANDS!

BRUCE ROSENBLATT (HON.)
Chairman of the Board



As I complete my fifth year as Chairman of the Board, I am grateful for the progress made possible by the hard work and dedication of the Webb family. As in the past, the administration, faculty, staff, students, fellow trustees, alumni, and friends are the reasons that Webb continues to graduate highly capable and well-respected young men and women, as evidenced by the continued industry demand for Webb graduates.

Webb Institute has an outstanding Board of Trustees and despite losing Chris Wiernicki, John Malone '71, Luther Tai, Nolan Conway '15, and Joe Cuneo '57, all of whom are seasoned and dedicated trustees who have completed their terms, I am excited by the new trustees we brought on board in the last year or so. These include Sherice Arman, Rod MacKinnon, Monique Sinmao '93, Paulo Almeida '95, Manny Hontoria '88, Kirsi Tikka (Hon.), Reneé Tremblay '20, and Rick Biben. Several of these new trustees have already become Chairs or Vice-Chairs of Webb's Board committees.

The biggest news from Webb is that President Michel will retire effective June 30, 2022, and our search for his replacement is well underway. We have identified a solid list of candidates, which as of the writing of this article, have been pared down to three remaining finalists. The Search Committee has adapted an inclusive process in this presidential search, drawing input from faculty, staff, and students.

It is clear that Keith Michel will leave Webb in an even better place than he found it when his term as

President began. His nine years as President have marked historically significant Webb accomplishments. Keith recruited a team of very capable administrators who will help guide the school beyond his presidency; he led Webb and the Board of Trustees to significant progress on DEI initiatives, including a renewed commitment to a more diverse and equitable campus environment; and, his leadership was instrumental to the most successful fundraising campaign in Webb's history. The *Campaign for Webb* provided the impetus for the design and construction of the new, state-of-the-art Couch Academic Center, and the effort was key in further strengthening Webb's endowment.

To honor President Michel's service to Webb, and in support of initiatives that he and members of Webb's Board of Trustees have identified as the institution's leading priorities, we have established the Keith Michel Scholarship Fund. As of this writing, Webb has received \$553,900 from 34 commitments from Trustees and alumni, and I expect that many more members of the Webb family will join us in this historic drive. We have formed a permanently restricted endowment that will establish both a tuition scholarship and a room and board scholarship, both of which will focus on students with a demonstrated financial need. When combined, these initiatives help to address the inter-generational sustainability of the Webb endowment and enhance access to Webb to students of all backgrounds, regardless of financial ability. To the extent possible, I encourage you to mark this special occasion with a gift above and beyond your annual financial support of Webb.



Photo taken in 2019

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Minh Tran '22
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Matthew R. Werner '95, PG'97
Dean and ABS Chair of Naval Architecture and Marine Engineering, Webb Institute

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FULL-TIME FACULTY

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Bruce Stephan, B.S., M.S., Ph.D.
Professor Emeritus of Mathematics

Lawrence W. Ward, PG'51, B.S., M.S., D.Sc.
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Jocelyn Wilson (Hon.)
Director of Academic Services

Anthony R. Zic
Director of Development



WEBB IS THRIVING DURING CHALLENGING TIMES

ALISON D. GRANGER P'14 (HON.)
Development Committee Chair



Dear Friends,

The challenges presented by the pandemic and its impact on the economy proved no match for the generosity of Webb's alumni, parents, and friends, both individual and institutional. Nearly \$3 million in total contributions were received during the 2020-2021 fiscal year. Webb's alumni once again strongly supported the Webb Alumni Fund with 70% of alumni participating. It marked the fifth consecutive year that the Webb Annual Fund received over \$2 million in donations. Similarly, parents of Webb's current students as well as parents of alumni gave generously with high levels of participation, while significant bequests from members of Webb's Heritage Society were received. Generous institutional support included a \$299,250 grant from the Robert David Lion Gardiner Foundation toward the installation of the new ADA-compliant elevator as well as a new vertical platform lift linking Stevenson Taylor Hall and the Couch Academic Center. The Arthur Vining Davis Foundations supported student-led environmental initiatives and development of a campus-wide Action Plan for Sustainability. New scholarships have been established by Webb family members, including need-based room and board scholarships, assisting Webb in meeting our goal of making the Webb education accessible to all applicants and current students who are academically qualified, regardless of their financial need.

These results would not have been possible without the hard work of many people. My personal thanks go to my colleagues on Webb's Development Committee for their dedication, thoughtful perspective, and stewardship, as well as to President Keith Michel, who has worked tirelessly to ensure that all aspects of Webb remain on

sound footing. The Committee is deeply appreciative of the volunteer efforts of Webb Alumni Fund Chair Jake Neuman '93, Webb Planned Giving Chair John Malone '71, Webb Parent Annual Fund Co-Chairs Jeanine and Paul Becker P'21, P'22, and Webb Parent of Alumni Fund Co-Chairs Tom Waters '89, P'20 and Hal Granger (Hon.) P'14 for their continued leadership of Webb's volunteer fundraising committees. We all appreciate the work of each of the class agents, parents, alumni, and friends of Webb who have donated their time and energy to personally contact Webb's donors and prospects.

Our volunteers continue to be ably and enthusiastically supported by Webb's Development Office staff. Led by Anthony Zic, Joe Cascio, Shanna Hamilton, Gailmarie Sujecki (Hon.), and Alicia Edgar have worked together, and with their Webb colleagues and the Development Committee, to continuously enhance and expand the fundraising reach of the institution.

The past eighteen months have been challenging, yet the financial support provided by Webb alumni, parents past and present, friends, and foundations has been extraordinary. We value your confidence and strive to be exemplary stewards of the donations you have entrusted to Webb.

We enthusiastically look forward to the in-person on-campus and regional meeting events scheduled for the upcoming year. It will be our great pleasure to gather with you again in person. Until then we wish you and your families all the best and thank you for your continued support of Webb.



JOSEPH J. CUNEO '57

CELEBRATING HIS MANY YEARS OF SERVICE TO WEBB

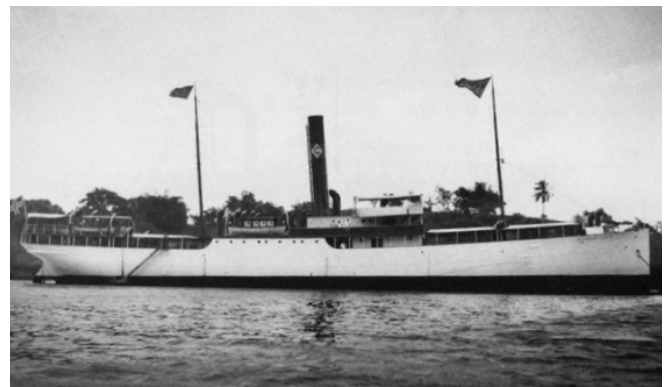
by R. Keith Michel '73 and
Bruce S. Rosenblatt (Hon.)

Joseph “Joe” Cuneo’s great-grandfather Nicholas Cuneo immigrated to the United States at the close of the Civil War. Arriving at New York via steerage, Nicholas Cuneo found his way to Chicago where he pushed carts of fruit through the city streets. His next stop was New Jersey where he quickly built a successful fruit import business. At the height of business, the Cuneo Fruit Company operated nine steamships bringing bananas primarily to the New York area from the Caribbean. The painting below is of the S.S. *Clothilde Cuneo*, named in honor of Joe’s grandmother. These vessels unloaded cargo at the Red Hook banana docks where the bananas were immediately sold at auction. Known as the “Banana King”, Nicholas Cuneo successfully competed with the United Fruit Company (now Chiquita Brands) for decades until his death in 1925. Joe’s grandfather predeceased his great-grandfather leaving no one in a position to assume control of the family business. Along came the Great Depression and with it the end of the Cuneo fruit empire.

As was customary at the time for Italian families, Joe was named after his grandfather, Joseph Cuneo. Joe’s family lived in a modest 1,200 square foot home in the Bronx. As a kid, Joe loved to draw houses and envisioned himself as an architect. He attended the Bronx High School of Science where he recollected being surrounded by smart kids. A prolific reader for his entire life, after reading Ayn Rand’s *The Fountainhead*, Joe became convinced that he lacked the glamorous and extroverted lifestyle apparently expected of an architect. At the same time, he was developing an affinity for the water. He remembers saving money to purchase a 12-foot powerboat equipped with a 10 HP Johnson outboard engine. As this was one of the first fiberglass production boats, it suffered from the usual teething problems that comes with new technology, delaminating in the first year of ownership. Unfazed, Joe upgraded to a 14-foot model. In the *Binnacle*, his classmates noted that “Joe’s boating interests have provided us with afternoons of water skiing and roaring around in his outboard runabout, as well as broken backs lifting its plastic hulk around the beach.”



Painting of the S.S. *Clothilde Cuneo*.



The *Nicholas Cuneo*, courtesy of Steinar Norheim.



CLASS OF 1957 Standing, L. to R.: Ken Harte, Len Thunberg, Pete Barrett, Dan Thompson, Dave Rylander, George Patterson, George Levine, Jerry Findley; Kneeling, L. to R.: Joe Cuneo (President), Jim McCoy, Doug Gluntz, Neil Brown, Bernie Mayer, Don Briedeweser, Art Topping, Don Caldera.



Above: Joe serving as Chairman of the board in 2009.

Left: The Class of 1957 as seen in the Binnacle.

Joe decided to pursue naval architecture and applied to Webb and the University of Michigan. He was accepted at Michigan, but, as a January graduate from high school, he opted to hold out for Webb, attracted by its focus on naval architecture and the full-tuition scholarship. Having taken the entrance exams, Joe accepted a job at Gibbs & Cox as a junior draftsman while he awaited word from Webb. A talented illustrator, Joe excelled at his job and soon was asked to take on increasingly meaningful tasks at the firm. Joe fondly recalls one day when William Francis Gibbs marched into the drafting room, perched himself on one of the filing cabinets with elbows on knees as he intently stared out the window towards the Hudson River. Two of Gibbs' creations, the inbound *S.S. America* and the outbound *S.S. United States*, were crossing paths.

Alas, Joe was accepted to the Webb Class of 1957 and the rest is history. He would go on to graduate with honors, receiving the Luckenbach Memorial Prize for excellence in naval architecture and marine engineering, the ABS prize for highest average scholarship, and the Stevenson Taylor Prize for best marine engineering thesis. Joe's leadership talents emerged during this time as well. He twice served as class president and chaired the social committee, although the latter position was perhaps more due to his acknowledged penchant for attracting beautiful women. Joe got engaged his junior year and upon graduation, married and immediately began two years of graduate study at Harvard Business School.

Joe enjoyed Harvard Business School, in part because he readily adapted to the case method of teaching and in part because he found the workload to be far less demanding after four years at Webb. Joe explains that during this time he came to truly appreciate the preparation that a Webb education provides. Upon graduation, Harvard's professor of transportation, George Baker, asked Joe to stay on at the university but Joe chose the business world over academia. His first job after

Harvard was as Assistant to the President at the Joshua Hendy Corporation in Los Angeles. Other positions Joe assumed over his 50+ year career in the marine industry includes Vice President of Marine Transport Lines (MTL), President of John J. McMullen Associates, co-founder and President of Energy Transportation Corporation (ETC), Chairman of J.J. Henry Corporation, and Chairman of Marinex International, Inc.

Business as usual has never been good enough for Joe. It is not surprising that he has consistently been at the forefront of new technologies and practices in the maritime industry. During his tenure as chief naval architect and then Vice President at Marine Transport Lines (MTL), the company built some of the first fully-refrigerated LPG/ammonia carriers and the first liquid sulfur carrier. Years later when C.Y. Chen, Joe's former boss and colleague at MTL, approached Joe to join him in creating a new LNG shipping company, Joe described that encounter like "... putting a steak in front of a hungry man." This was the beginning of Energy Transportation Corporation (ETC), an American flag shipping company that would soon build the world's largest fleet of LNG carriers.

Joe speaks admirably of the abilities of the many Webb graduates he has worked with. For example, Rob Goldbach '58 came to work for Joe at MTL in the early 1960's. They became fast friends and later in life joined forces to form the marine consultancy firm Marinex International, Inc. Joe hired many Webb graduates to support the technical and business operations of ETC. He speaks with pride about how calmly and efficiently his team—including Greg Masaitis '68 (deceased), Ed Tornay '56, George Gilmore '57, Don Szostak '59 (deceased), David Rodger '63, and Eric Linsner '70—executed the first ship-to-ship transfer of an LNG cargo, after one of their vessels broke a tail shaft enroute to Japan. He takes personal enjoyment of his co-workers moving on



Above: With Michael Abbruscato P'11 during the Senior Etiquette Dinner in 2018.

Left: With Professor Hennings, Rich Celotto '73, and Matt Donatelli '08 during Founder's Day in 2008.



to fulfilling careers, noting the recent retirement of Rich Gilmore '77 as executive vice president of Maran Gas Maritime. This is just a representative list—there are dozens of Webb alumni that Joe closely collaborated with over the course of his career.

Joe has also been exceptionally generous with his own time, giving back to the industry he loves. Joe was a founding member and served as the first president of SIGTTO, the premier professional society supporting the liquified gas shipping and terminal industries. Joe served as President, Treasurer, and chaired numerous committees on behalf of SNAME. At Webb, his contributions are of an historical nature. He served as a Trustee for many years, was chair of the Board, and over his tenure, chaired most of the other standing committees. More recently, he led Webb's most successful fundraising campaign, helping to raise in excess of \$50 million.

Now well into his second decade of "retirement," Joe spends time with his wife Rita at their home nestled in the hills of Westchester. During summer months, Joe drives to his cherished villa in Montauk. He enjoys long

walks on the beach, the sea breezes, and evening respites on his patio as he sips Bordeaux and draws on his cigar. He especially looks forward to the holidays, when his four sons and daughter gather in one of his homes for the long weekends.

In the tradition of his ancestors, Joe has invested in fruit. His cherry orchards are located near The Dalles on the eastern side of the Columbia River Gorge. During growing season, Joe attentively follows the daily weather forecasts. He frets when the weather is too hot and dry making the cherries shrivel, or that untimely rains will impact the harvest. If the weather cooperates, he worries that there will be an over-abundance of cherries and prices will plummet to unprofitable levels. Who could have known? The life of the gentleman farmer is not an easy one.

In October, Joe retired from the Webb Board of Trustees after 39 years of service to his alma mater. Immediately upon completion of his final Board meeting, Joe was awarded Trustee Emeritus status. At the June 2022 graduation, he will receive Webb's Honorary Doctorate and serve as our Commencement speaker.

The authors first became acquainted with Joe when we all served as members of SNAME's Executive Committee in the early 1990's. We have followed similar life journeys—in the ensuing years, we have each served as president of SNAME and chair of the Board of Trustees at Webb. It is with a sense of awe at his many accomplishments and with great pleasure that we wrote this article about our good friend and colleague, Joe Cuneo.

A TRADITION OF GIVING BACK TO WEBB



by Steve Stone and Brian Eisenhower, Class of 2006

The Class of 2006 is pleased to have supported campus improvement projects. As our 15-year anniversary approached, Webb provided a list of class giving opportunities. In late December, we set a goal of raising \$25,000 to refurbish the Stevenson Taylor Hall patio. By late June, the goal had been reached, and we decided we could also raise \$5,000 for a security gate for Thorpe Athletic Field.

The Class of 2006 is a unique class in many ways. Before arriving on campus, we were sure that at least one classmate would be a woman as the list included Kelly and Taylor. At Freshman Orientation, both turned out to be men, so we were the first all-male class since the '70s. We also have fewer graduates than any other class in the past 40 years (and we are not sure if these two facts are related) but always strive to do our part for Webb. Each year, including in our year of graduation, we have achieved 100 percent participation in the Webb Alumni Fund. We were the first class to donate our room security deposit to the school, a tradition that continues to this day.

We attended Webb in a transitional period for the school, when giving back was becoming more of a focus. The message clearly resonated with our class. We have several "X" classmates who, despite not graduating, have continued to graciously give back to Webb. Notably, we were glad to have help with the class gifts from our friend Austin Guenther, who started college with us and went on to earn a B.S. in Mechanical Engineering from Marquette University and an M.B.A. from Georgia Institute of Technology. After having participated in the Webb team for Solar Splash, an international solar-electric boat competition, Austin led a Marquette team as a senior design project.

As is the case with many Webb classes, classmates feel more like close siblings. Many members of our class still live and work in close proximity and get together often. We have attended each other's weddings, traveled together, and witnessed the birth of the next generation of Webbies.

We have fond memories of enjoying the patio, especially during special events and dinner on nice days. The view of the Long Island Sound from a Gold Coast mansion is one of the many things that make the Webb experience special. We were happy to see the great work by Webb's Facilities crew to remove and replace the terra cotta tiles in photos posted on Webb's Facebook page.

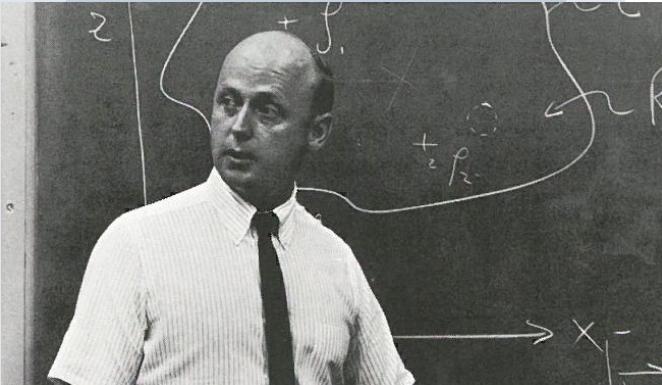
We look forward to seeing the new gate and wish that Steve still had his Bluebird school bus, which spent time parked above Thorpe Athletic Field, for a photo op!



Members of the class of 2006.



Professor Ward at Webb in 2011.



Above: Professor Ward in the classroom in 1967. Below: Professor Ward with his wife, Grace.



Professor Lawrence W. Ward PG'51:

Giving Back to Webb Takes Many Forms

by Anthony R. Zic, Director of Development

As Professor Ward and I met to discuss this feature article, he shared with me that he had just been thumbing through Edwin L. Dunbaugh's *A Centennial History of Webb Institute of Naval Architecture*, reminiscing about the days when he and his late wife Grace hosted Webbies for meals. His smile was all I needed to know about these vivid memories and his family's love for Webb.

Among his many exceptional attributes, Professor Ward has a remarkable sense of humor. "I created and ran a hockey team called the C+ Team at my skating club. I was sure to get on the team. There was an A and B Team, so that should tell you how good a player I was," joked Professor Ward.

Professor Ward graduated from University of Michigan with a Bachelor's degree in Naval Architecture and Marine Engineering in 1948. In 1951, he received a Master's from Webb in Nautical Engineering while conducting his thesis work under Professor Nevitt. He went on to work for Gibbs & Cox from 1948-51 in the Hull Scientific Division to work on the design of the SS United States, then joined the company's Hydrofoil Group from 1952-55. In 1958, Professor Ward replaced Professor Bob Jensen to teach Structures and Fluids to both Webb undergraduates and Navy postgraduates, and the Fluids Lab and Flow Channel were later added to his many Webb responsibilities. He would serve as Webb professor for a remarkable 32 years and spent another four years taking care of the Robinson Model Basin (known by many as the Webb Tank).

PROFESSOR WARD AND FOUNDER'S DAY

Professor Ward and his family lived over the Robinson Model Basin for ten years. There were two apartments on the 2nd floor, the other occupied by Captain Robert A. Hinners, USN (Ret.) and his wife. Professor Ward fondly recalls that Webb Beavers helped with various tasks around the apartment and the labs, and as a show of gratitude, the Wards would invite students for meals at the apartment. "They were grateful. It was nice for the students to be a part of a family, our family, and besides, the Webb food was not so great at that time," recalls Professor Ward.

Professor Ward went on to receive a Doctoral degree from Stevens Institute in 1962, and he conducted his thesis in Experimental Wave Resistance in the Webb Tank. He was then awarded a National Science Foundation fellowship and he and his family spent a year in Hamburg, Germany in 1965, during which time he enjoyed traveling to England, Scotland, and Norway.

In 1974, Professor Ward took the reins from the late Professor Thomas Bond '45 as the Webb Alumni Fund Chairman. When I asked him why he took on this role, he simply said, "it just had to be done." I then asked him what kept his record-breaking tenure going, he simply replied "inertia!"

"Larry Ward has been my teacher (at Webb), mentor, cheerleader, and friend for over 50 years. He was my role model as Webb Alumni Fund Chairman—a position he held for 24 years. For Webb graduates entering the workforce, his guidance was "Give a Week for Webb," and for older alums who could contribute more, he advised "Give until it feels good!" Those two slogans have stood the test of time, and we can thank Larry Ward for putting the Webb Alumni Fund on the growth path that continues through today," John Malone '71, Webb Alumni Fund Chairman 1997-2015.

In 1989, Professor Ward received the greatest honor that may be bestowed upon a Webb alumnus, the William Selkirk Owen Award, for outstanding achievement and service to his profession and to Webb. He was a very active member of St. George's Episcopal Church in New York City, which is how he met his late wife, Grace. Later, he was active at St. John's of Lattintown in Locust Valley. Rounding out the Ward family are their three children: John, Chris, and Anne.

The Ward family has been extraordinarily generous to Webb for decades. Professor and Mrs. Ward joined the Heritage Society in 1996 by transferring stock to Webb to establish a Charitable Remainder Annuity Trust. Most recently, Professor Ward established a scholarship fund that provides room and board stipends for Webb students with a demonstrated financial need. When I asked the Professor what prompted him to establish this scholarship fund, he replied, "I guess it still feels good!"



In 2009 with Professor Bond '45.



In 2000 cutting the cake with Richard Smith '03.



In 2017 cutting the cake with Chris Bal '20.



The Robert D.L. Gardiner Foundation:

Our Generous Neighbors Help to Ensure a Safe Passage Through Webb

by Anthony R. Zic, Director of Development

I remember meetings with Gailmarie Sujecki (Hon.), where we strategized and charted the best route for Webb visitors, especially those who are elderly or disabled, to traverse our newly renovated campus for Homecoming and other events. No solution was optimal, each with its unique challenges.

With the completion of the Couch Academic Center (CAC) in 2020, Webb created an exciting new environment to support its collaborative learning model. Webb has also completed the second phase of its major infrastructure improvements, including repurposing the

old classrooms to dormitory rooms, constructing new bathroom facilities, and making significant residential and safety upgrades to Stevenson Taylor Hall (STH). The final portion of these major infrastructure improvements was to make Webb fully accessible and ADA-compliant for all students, faculty, staff, alumni, and visitors, including persons with disabilities.

We presented Webb's conundrum to Ms. Kathryn Curran, Executive Director of the Robert D.L. Gardiner Foundation. The Gardiner Foundation had already proven to be an extraordinary supporter of Webb, having



The Honorable Peter Fox Cohalan speaking with trustees and students during the Gardiner Reception in October.

funded a 3-year grant of \$250,000 in 2018 to provide for the full demonstrated need of all Webb students, including room and board expenses.

The solution was to install a new vertical platform lift linking the CAC to the historic STH and a new service elevator on the east side of the building. As you might have already guessed, Ms. Curran and the Trustees of the Gardiner Foundation once again deemed Webb's initiative to be worthy of their investment:

"I was thrilled to award Webb a matching grant of \$299,250 on behalf of the Trustees of the Robert D.L. Gardiner Foundation to enhance accessibility throughout Webb's historic campus. The Foundation is pleased to support Webb's tradition of maritime heritage and academic excellence and to provide all visitors with a seamless and ADA-compliant passage linking the state-of-the-art academic facility to and throughout the historic Stevenson Taylor Hall. It is truly a model for other historic sites to emulate," said Kathryn Curran, Executive Director of the Robert D.L. Gardiner Foundation.

The Gardiner Foundation has made an extraordinary impact on Webb's scholarship program and

infrastructure, and in a matter of three short years, the Foundation has provided grants elevating them to the sixth most generous institutional supporter in Webb's history.

On October 22, 2021, during Webb's Homecoming Weekend, we could not help but briefly pause to celebrate this momentous occasion. Webb's Board of Trustees and members of the administration hosted members of the Robert D. L. Gardiner Foundation and their guests, including Ms. Curran and Gardiner Trustee, The Honorable Peter Fox Cohalan, for a celebration of our partnership. After a tour of the building, including the commemorative plaque, our special guests were joined by 16 of Webb's Gardiner Scholarship recipients on the STH Patio. We were thrilled that our guests also joined us for the Webb Heritage Society Reception and Dinner, where Ms. Curran, acting on behalf of Gardiner Foundation Trustees, spontaneously announced an additional matching grant of \$5,000 to the Keith Michel Scholarship Fund! An incredible ending to a most memorable weekend. We are so very grateful for our new friends and their continued support of Webb!



Above: Kathryn Curran, Executive Director of the Robert David Lion Gardiner Foundation, with the new ADA compliant elevator in Stevenson Taylor Hall (STH).

Right: ADA compliant vertical platform lift linking the college's newly constructed Couch Academic Center (CAC) to the historic STH.





WEBB RECALIBRATES THE ACADEMIC PROGRAM TO ADDRESS AN EVOLVING INDUSTRY

MATTHEW R. WERNER '95, PG'97
Dean & ABS Chair of Naval Architecture & Marine Engineering

Change is in the air, on the societal front, in the marine industry, and here at Webb. Webb has recently updated its academic facilities, it is in the process of hiring new faculty members, and a faculty-led full-curriculum review is underway. As we work to change and improve Webb's academic program and experience, we do so with an awareness of the changes occurring beyond the walls that surround the school.

I am writing this article just after returning from SNAME's 2021 Annual Maritime Convention. The convention's technical program and keynote speakers focused on all manner of change that is in motion in the

international marine industry. The topics were as big and broad as the challenges that face the marine industry, and in all cases, the rate of the change is accelerating. Alternative fuels and a pathway to the decarbonization of marine transportation are driving the development of new propulsion systems and changing ship designs accordingly. The rapid development of autonomous systems and technologies provide new ways for marine systems to be operated and provide an opportunity to radically change the design features of marine systems to improve efficiency and safety. The continuing maturation of artificial intelligence and "big data" processing coupled with the availability of affordable



Dean Werner speaking during The Class of 2025 Orientation this past August.

Professor Golden '99 gave the Freshman Class their first boat-building exercise during Orientation. With supplies ranging from paper, tape, markers and rulers, each team successfully created a unique design in which they were then put to the test in our Cuneo Courtyard fountain.



sensors and wireless communication empower ship designers and ship operators to look at problems in a new way and find opportunities and solutions that may have been obscured from view in the past. Finally, the evolution of marine renewable energy technologies, with offshore wind leading the charge, are challenging the marine community to develop an entirely new industry that will require ship designers, ship builders, ship operators, and the supporting industries to react in manner that will allow the industry to deliver in accordance with the aggressive timeframe that is demanded by society.

Webb graduates are playing, and will continue to play, a crucial role in all these areas of change. As a college dedicated to undergraduate education that prepares students to serve the marine industry, it is important that our academic program is designed to prepare our graduates to contribute to meeting the challenges associated with these and other changes upon their graduation, as well as throughout their careers. As technology evolves, so too will Webb's academic curriculum. I believe that the successful evolution of Webb's academic program is grounded in the appreciation of the importance of fundamentals and the continued balance of theoretical with practical knowledge. This balance is achieved through the intentional coupling of on-campus exposure to technological and scientific developments with first-hand exposure to current industry trends. Equally important, we must foster the development of the students' intellectual stamina and courage that will allow them to take on new challenges. The balancing of these key elements while altering the academic program is a not an easy tight-rope walk, especially as the pace of change is moving the end of the rope daily. Webb is

fortunate to have a clear and focused mission that will guide our decisions as we move forward. By necessity, the academic program will remain capped at four years and 146 credits while we seek to craft a curriculum and related content that will make the students as conversant in the areas of sustainability, autonomy, and big data as they are in shipboard electrical and piping systems. Webb's humanities program is subject to evolution as well, as it helps to develop the critical thinking and communications skills of Webb students, while opening their eyes to the world into which they will launch their professional, civic, and personal lives.

Beyond the academic program, Webb strives to be an active participant in the momentous changes that are underway by contributing engineering talent and knowledge to the journey. We are continually looking for ways to expand Webb's influence on change. Webb's faculty is actively working towards increasing our on-campus research activities and our contributions to the knowledge base that will enable change. We are supporting and encouraging our students as they explore topics such as floating offshore wind turbines, new vessel types, artificial intelligence applications to design, and autonomous systems through the design and thesis elements of our academic program. Webb will continue to look to forge partnerships with dynamic organizations that have a complementary interest in moving the "art and science of ship design" forward in response to the needs of the industry and society.

It is an exciting time to be a part of the marine industry and, therefore, it is an exciting time to be at Webb. I look forward to continuing my work with the greater Webb family as we drive Webb forward into a dynamic and hopeful future.



MY APPRECIATION FOR THE WEBB CONNECTION!

JAKE M. NEUMAN '93
Chairman of the Webb Alumni Fund

One of the things I have realized in the past 20 months is that I really miss the semi-annual face-to-face interactions I have with alumni, the school, and the students. Prior to taking this position as Chair of the Webb Alumni Fund (WAF), I did not attend Homecoming events and I rarely attended the annual Alumni Banquet (unless it took place in Houston, which was admittedly convenient). I viewed traveling back to Webb as a headache and not worth the expense for a short visit. Additionally, having moved out of the core naval architecture field, I didn't attend annual SNAME meetings as it wasn't a business trip, even if it was a convenient opportunity to catch up with many alumni. **My perspective changed when I took on the WAF Chair position and I gained a deeper appreciation for the importance of expanding personal relationships with alumni, students, parents, parents of alumni, and staff.** As an introvert, dedicating time to get to know others and have conversations of professional and personal nature felt like "work" for me.

Now approaching 20 months of forced "sabbatical" from COVID, I have realized how much I have come to enjoy these interactions. Although Webb's academic focus is on NAME, the professional and personal backgrounds of Webb alumni and friends are quite diverse. I have met or communicated with pediatric psychiatrists, schoolteachers, real-estate agents and developers, professors, financial experts, business consultants, rocket engineers, stay-at-home parents; and this doesn't include their long list of hobbies and interests.

I ask that you connect, reconnect, and expand your connections with the Webb family through local and regional activities, the alumni banquet, and maybe most importantly—visit Webb!

Reentering Webb's main gates without the looming anxiety of another grueling semester of work brings on an enjoyable feeling of nostalgia and an opportunity to recognize the beauty of the school. This is an exciting time to be on Webb's campus. The recent improvements are a great reason to visit—the new Couch Academic Center is fully operational, and the old classrooms have been converted to dormitory rooms in Stevenson Taylor Hall.

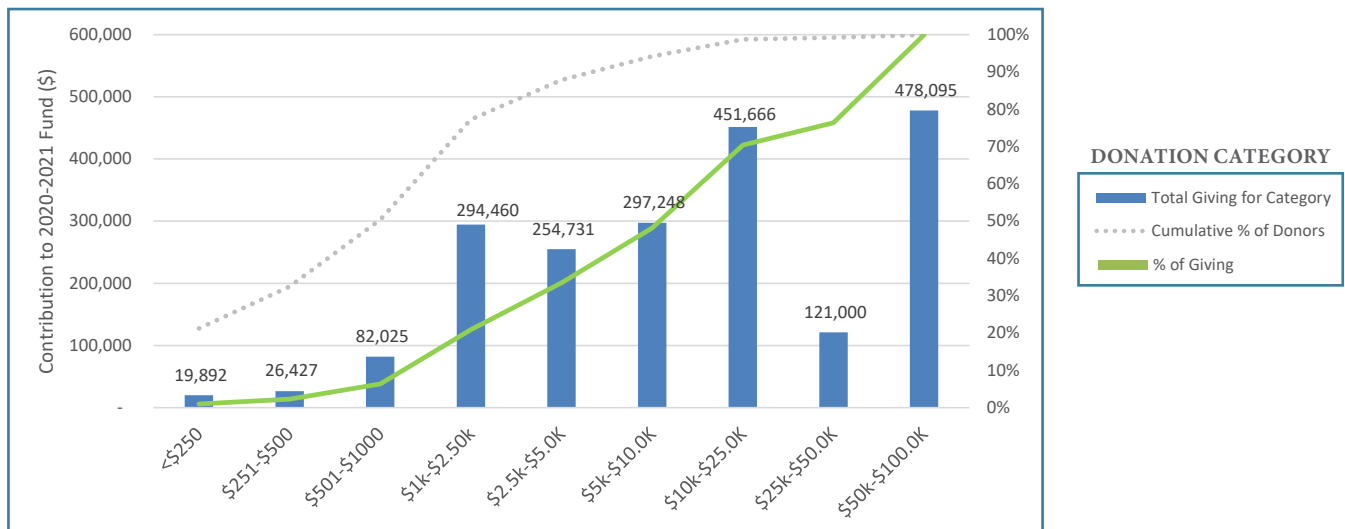
I want to thank everyone who helped to make the 2020-21 Webb Alumni Fund a success. Together, we raised \$2,025,545 for Webb (the fifth consecutive year of reaching \$2M) and achieved 70% participation. While I am happy with our collective achievements, I have to mention that we fell about 3% shy of our \$2.1M goal. Given these challenging and unusual times, I will consider this a big win.

For the 2021-2022 WAF year, my goal is to meet our participation target of 75%. With increased participation and even a modest increase in average gift this year, I am confident that the \$2.1M goal will be in in the rear-view mirror by June 30, 2022.

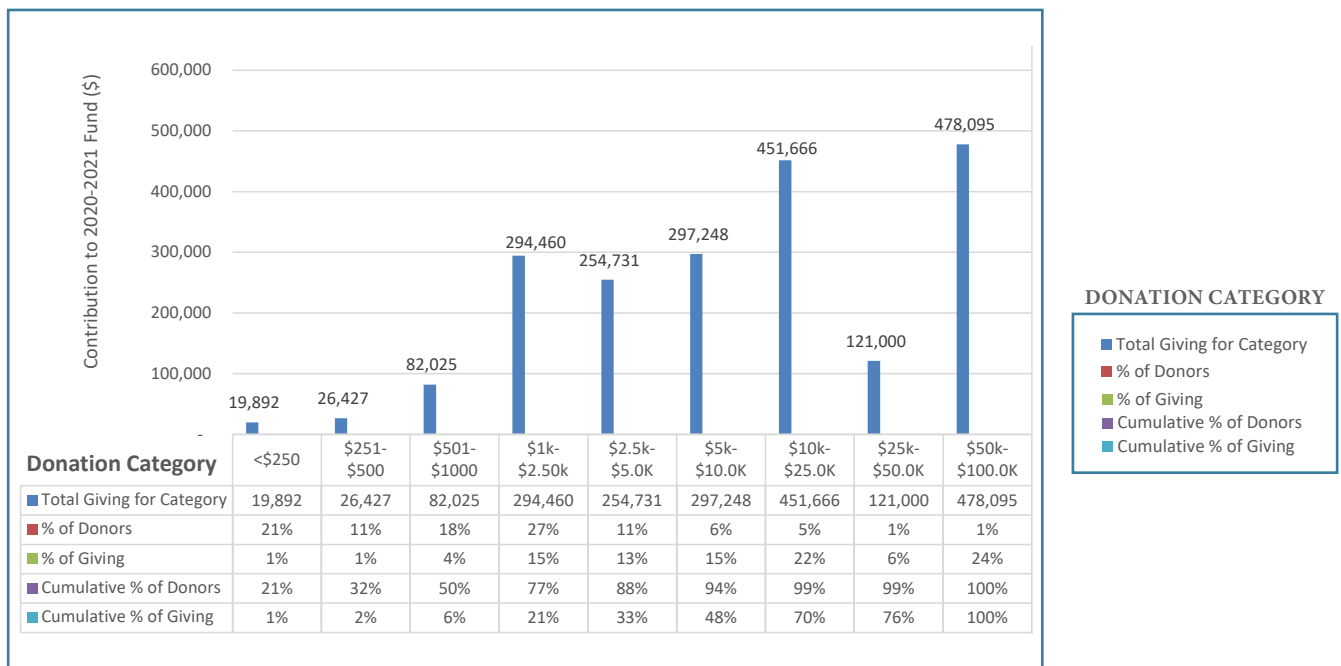
*You can have a big impact on the future
of our fundraising success and Webb's financial well-being by:*

- Maximizing your current giving levels – The WAF average gift is \$2,558 and the median gift is \$850. Maybe these are goals you can strive for or comfortably exceed, depending on your circumstances.
- Giving as early in the giving year as possible – This allows everyone involved in this effort to spend more time cultivating alumni that either do not give regularly or have not yet given at all.
- Serving as an ambassador for the WAF and Webb – Help your fellow class agents by encouraging classmates to maximize their giving and to give as early in the giving year as possible. Sharing your giving strategies (monthly giving, gifts of stock, gifts leveraging donor advised funds, charitable distributions from your IRA, matching gifts, *etc.*) may inspire a new gift or help your peers achieve new giving levels!

WEBB ALUMNI FUND CATEGORICAL GIVING



WEBB ALUMNI FUND CATEGORICAL GIVING



2020-21 WEBB ALUMNI FUND CLASS GIVING SUMMARY

Class Agent	Alumni Donors	Gifts from Class Affiliated Honorary Alumni & Spouses	Total Gifts (\$)	Average Gift (\$)	# Living Alumni	Alumni Giving %
Honorary		12	174,424	14,535	24	50%
PG '51-'60		2	300	150	7	29%
PG '61-'68		7	6,500	929	13	54%
PG '97-'99		1	500	500	4	25%
1941		-	-	-	1	0%
1942		-	-	-	-	0%
1944B		-	-	-	1	0%
1945		-	-	-	-	0%
1946		-	-	-	-	0%
1947		-	-	-	1	0%
1948	Arthur W. Schmidt	1	500	500	1	100%
1949	Edgar Alderson	1	2,000	2,000	1	100%
1950	J. Neil Spillane	2	4,000	2,000	3	67%
1951	George Phillips	1	300	300	3	33%
1952	Gabriel F. Lefebvre	4	23,010	5,753	4	100%
1953	Victor W. Bethge	4	8,800	2,200	4	100%
1954	Joseph Signorelli	6	22,550	2,819	6	100%
1955	Horton Lain	9	31,911	3,546	9	100%
1956	Peter A. Johnson	5	9,700	1,617	8	63%
1957	Vacant	5	130,400	21,733	11	45%
1958	Raymond S. Hall	8	16,115	1,791	9	89%
1959	Edward Shope	7	7,350	919	9	78%
1960	Roderick A. Barr	7	108,600	15,514	9	78%
1961	Roger H. Compton	5	8,750	1,750	6	83%
1962	Richard Pomfret	10	29,000	2,900	13	77%
1963	George W. Birkhead	10	33,065	2,067	11	91%
1964	Eugene R. Miller, Jr.	6	84,900	12,129	10	60%
1965	Laurence Krantz	5	7,553	1,511	8	63%
1966	Bruce Cox	7	90,600	11,325	14	50%
1967	John W. Russell	15	39,050	2,441	15	100%
1968	John F. O'Dea	6	17,860	2,977	10	60%
1969	Eric Runnerstrom	9	16,200	1,800	9	100%
1970	Eric W. Linsner	15	42,700	2,847	17	88%
1971	Paul G. Vibrans	8	38,604	4,289	10	80%
1972	David S. Chapman	15	25,155	1,677	15	100%
1973	Richard Celotto	16	85,099	5,319	20	80%
1974	Peter F. Weber	6	28,446	4,741	10	60%
1975	Chris Tupper	16	42,515	2,657	19	84%
1976	John D. VanBuskirk	9	15,775	1,753	14	64%
1977	Richard A. Gilmore	19	38,465	2,024	21	90%
1978	Neil J. Gallagher	11	31,600	2,873	15	73%
1979	Mark Martecchini	9	58,063	6,451	16	56%
1980	C. Kent Greenwald	5	8,700	1,740	16	31%

**QUICK
FACTS**

15 Classes achieving 100%
1948, 1949, 1952, 1953, 1954,
1955, 1967, 1969, 1972, 1995,
2006, 2008, 2009, 2010, 2011

\$850
MEDIAN GIFT

38 Classes
with above
70% participation

	Class Agent	Alumni Donors	Gifts from Class Affiliated Honorary Alumni & Spouses	Total Gifts (\$)	Average Gift (\$)	# Living Alumni	Alumni Giving %
1981	Ivan N. Kirshner	4	1	1,870	374	7	57%
1982	Mark W. Gagnon	12		20,500	1,708	20	60%
1983	Robert Healy	6		34,474	5,746	16	38%
1984	Bill R. McEachen	5		5,070	1,014	12	42%
1985	Jennifer B. Panosky	14		11,751	839	20	70%
1986	William M. Milewski	4		1,050	-	19	21%
1987	John L. R. Edgar	11		20,890	1,899	20	55%
1988	Steven Pagan	13		40,322	3,102	18	72%
1989	Gregory M. Matzat	5		5,900	1,180	16	31%
1990	Patrick Goss	5		2,800	560	15	33%
1991	Matthew P. Tedesco	11		28,250	2,568	18	61%
1992	Theresa Haven	7		8,325	1,189	16	44%
1993	Jake Neuman	14		36,700	2,621	16	88%
1994	Brian M. Mulligan	4		4,450	1,113	18	22%
1995	D. Michael Hutchings	14		17,569	1,255	14	100%
1996	Eugene R. Miller III	9		18,550	2,061	16	56%
1997	Robert Bolling	16		34,168	2,136	19	84%
1998	Chris Swanton	14		18,030	1,288	19	74%
1999	Bradley Golden	9		12,200	1,356	21	43%
2000	Andrew Polay	6		6,900	1,150	14	43%
2001	Jason Updegraph	16		11,282	705	17	94%
2002	Douglas Frauenberger	11		8,760	796	17	65%
2003	Andrew DeSpirito	4		17,250	4,313	16	25%
2004	Katherine Munkenbeck	6		13,691	2,282	15	40%
2005	Matthew B. Zahn	10		17,170	1,717	13	77%
2006	Steven M. Stone	11		80,300	7,300	11	100%
2007	Kathleen Minnich	17		12,825	754	20	85%
2008	Leah Sosa	23		35,615	1,548	23	100%
2009	Jonathan Dowsett	18		32,475	1,804	18	100%
2010	Thomas Tindale	22		27,122	1,233	22	100%
2011	Lidia Needham	21	1	32,083	1,458	21	100%
2012	Stephen Guglielmoni	13		11,570	890	20	65%
2013	Colin Spillane	11		23,200	2,109	16	69%
2014	David Smith	10	1	8,330	757	15	67%
2015	Satchel Douglas	17		17,400	1,024	20	85%
2016	Dylan Froriep	13		2,735	210	19	68%
2017	Marshall Fettig	11		2,314	210	19	58%
2018	Vincent Commisso	13		34,520	2,655	21	62%
2019	Andrew Pidduck	18		5,450	303	21	86%
2020	Reneé Tremblay	20		9,600	480	25	80%
2021	Jack Becker	21		3,025	144	22	95%
Total		773	19	2,025,545	2,558		

Statistics	Donors	Total	%
Webb Alumni Total	792	1172	67.6%
Undergraduate Alumni Only	753	1075	70.0%

**7 Classes within 1 Donor
of 100% Participation**

1950, 1958, 1960, 1961,
1963, 2001, 2021

**\$2,558
AVERAGE
GIFT**

SPECIAL CLASS GIFTS: 2006 (STH Main Deck refurbishment and security gate leading to Thorpe Field) and **Class of 1971** (STH Doors facing the Cuneo Courtyard)

5 Consecutive years of raising \$2 Million +

In the pages that follow, we acknowledge all of our donors in the Webb community for their generosity and loyalty—alumni, trustees, friends, parents of alumni and students, family, faculty, staff, students, foundations, and corporations. Thank you for your continued support of Webb. Your giving has a profound impact on every student, faculty member, facility, and program.

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\$100,000+

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John J. Slager '49
Steven M. Stone '06
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Kenneth W. Fisher '64
Tyler J. Gray-Hoehn '18
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Thomas A. Wheaton '77

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Samuel R. Ernst '03
Geoffrey D. Fuller '72
Peter A. Gale '59
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Amy Zahray '14
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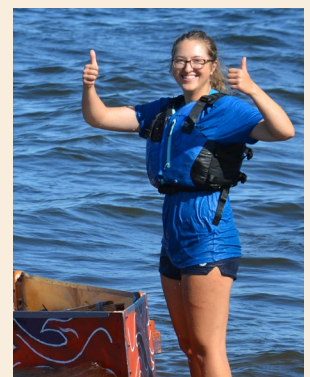
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 Michaelyn McGinnis
 Robert McGowan '62
 Stuart H. Mennitt '86
 Jay Miller and Sarah Ehrenson
 Brian T. Mills '16
 David and Cynthia Minnich, P'08
 James M. Moss '97
 Ilya Mouravieff '16

Mr. and Mrs. Gerhardt G.
 Muller, P'94
 John and Anna Mulvihill, P'84
 Galen W. Ng '20
 Andrew J. Nowakowski '10
 Bill and Lois Olson, GP'23
 Scott D. Orlosky '77
 Robert H. Owens '77
 Robert and
 Bonna Leah Patrick, P'08
 Mary Lou Peak GP'00
 George L. Petrie '70
 Max W. Pierce '20
 Andrew W. Polay '00
 Neil and Judith Polay, P'00
 Nathan L. Pratt '07
 Kevin Prichard '18
 Dylan Przelomski '16
 Alfred I. Raff '58
 Dominique and
 Holly Ratinaud, P'18
 Nicholas J. Ratinaud '18
 Marilyn Read, P'97
 Scott (Scrich) Richards '77
 Lawrence and Eilene Riemer, P'05
 Geoffrey S. Rivinius '75
 Tom and Mary Ann Rockwell, P'15
 David R. Rodger '63
 Christopher Rose '11
 Samuel Rotbart
 Henry E. Rouland '21
 Dean H. Royal '90
 Margaret Scotto, GP'24
 Mr. and Mrs. Barth Semenero, P'95
 Timothy Semenero '95
 Bret J. Sharman '21
 Edward Shope '59
 Richard B. Siek '74
 Robert Silence '76
 John W. Sims '52
 Robert S. Sippel '85
 Mark Skinner '67X
 David Smith '14

Nathan A. Smith '01
 Joseph and Julie Soja, P'13
 Luke C. Soletic '08
 Lynn Sosa and Jeff Parkin, P'08
 Michelle B. Stein
 Robert B. Steinbach '72
 Richard L. Storch '67
 Sarah Stretch '19
 Kelly J. Sturdy '16
 Alexander B. Taber '20
 Lina J. Tenenbaum '21
 Joseph '43 and Gertrude Thornton
 Easton Tilicki '19
 Jessica K. Tomczak '08
 Jeanne E. Torstenson '93, PG'97
 Kirk E. Torstenson '93
 Owen W. Tredennick '97
 Paul R. Vragel '72
 Carrol Wagers, GP'22
 Phillip J. Wagner '78
 Harold E. and
 Elizabeth Waldner, P'93
 David and Doreen Ward, P'09
 Linda Waters '20
 David Weathers and
 Kathleen Bracken, P'19
 Lori Webb, P'23
 Paul T. Weber '92
 Cross A. Weeks '21
 Gabriel D. Weymouth '01
 Katherine A. Whalen '11
 Marcin H. Whitman '81
 George and Sally Wiley, GP'19
 Peter Wiley '19
 Donald and Stacey Wolczko, P'09
 Kent D. Woodward '68
 Nicholas Yarka '20
 Don B. Young '60
 Andrew S. Zahn '76
 Richard T. Zuerner '59X
 Anonymous (5)



Honorary alumnus/a (Hon.) - Spouse of deceased alumnus/a (S) - Exchange student (E)- The names of deceased donors are *italicized*.

WEBB ALUMNI ASSOCIATION LEADERSHIP

ALUMNI ASSOCIATION EXECUTIVE COMMITTEE

- President:**
Victoria Dlugokecki '88
- Vice President:**
Ted Dickenson '92
- Treasurer:**
Leah Sosa '08
- Secretary:**
Jacob Genauer '10
- Fifth Member:**
Andrew Pidduck '19
- Sixth Member:**
Eric Linsner '70
- Alumni Fund Chairman:**
Jake M. Neuman '93
- Historian:**
Matthew R. Werner '95 & PG'97
- Members at Large:**
Sean Murphy '13
Spencer Schilling '82
Joe Signorelli '54
- Audit Committee:**
Mike Hutchings '95
Mike Abbruscato '11
- Nominating Committee:**
Ethan Wiseman '11
Jonathan Dowsett '09
- Past President:**
Ian Mutnick '96

Join The Team!

Become a Regional Coordinator!
Contact Eric Linsner '70 at
ewlins@verizon.net

2021-22 ALUMNI REGIONAL COORDINATORS

- Northern New England (Maine):**
Russ Hoffman '74
- Greater Boston Area:**
Ian Mutnick '96
- Southern New England (CT & RI):**
David Pedrick '70
- New York:**
Bradley D.M. Golden '99
- District of Columbia/ Northern Virginia:**
Alana Duerr '08
- Maryland:**
Jennifer Waters '91
- Southern Virginia (Norfolk, Tidewater area):**
T.J. Brackin '16
- Texas:**
Peter Wallace '93
- Northern California:**
Spencer Schilling '82
- Pacific North West:**
Samantha Griswold '14
- Southern California:**
Nick Ratinaud '18
- Southern Florida:**
vacant
- Europe:**
Mark Martecchini '79
Leah Sosa '08

WEBB GROUP LEADERS

1958-1964: Roger H. Compton '61, PG'64	1980-1988: Jennifer B. Panosky '85	2006-2014: Vacant
1965-1971: Eric Runnerstrom '69	1989-1997: Jake M. Neuman '93	2015-2020: Vacant
1972-1979: Anthony A. Urbanelli '75	1998-2005: Jason Updegraph '01	

FALL HOMECOMING REUNIONS



CLASS OF 1970



CLASS OF 1978



CLASS OF 1971



CLASS OF 1991

The William H. Webb Society honors and celebrates the extraordinary commitment of Webb's most loyal contributors—those donors whose cumulative giving exceeds \$25,000. We extend our sincere appreciation to the following alumni, trustees, parents of alumni and students, friends, corporations and foundations, who are members of the William H. Webb Cumulative Giving Society.



ENTERPRISE \$2,500,000+

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LAUREATE FELLOWS \$1,000,000 TO \$2,499,999

Boysie Bollinger (Hon.)
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ExxonMobil Foundation
Richard A. Goldbach '58
James J. Henry '35
Allen N. and Cordella M. Hoyt '36
H. Smith McKann '38
McMullen Family Foundation
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LAUREATE SUSTAINERS \$500,000 TO \$999,999

William J. Blanton, Jr. '71
The Dixon Family (n)
*Jacques B. Hadler (Hon.) and
Caryl Hadler (Hon.)*
Kenneth L. Heitner '64
Herman D. Pollock Family
Foundation
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John W. Russell '67
The Robert David Lion Gardiner
Foundation, Inc. (n)
The TK Foundation/Orange County
Community Foundation
Richard W. Thorpe '55
The G. Unger Vetlesen Foundation

LAUREATE LEADERS \$250,000 TO \$499,999

Victor W. Bethge '53, GP'05
David M. Bovet '70 (n)

Donald L. Caldera '57
Crowley Maritime Corporation
Jerry W. Cuthbert '56
Leslie B. Durant '39
Philip R. Faurot '51
Kenneth W. Fisher '64
GAMCO Asset Management
Company
Thomas W. Gillette '52
George A. Gilmore '57
Glosten
Robert D. Goldbach '58
A. Dudley Haff '37
Robert K. Kistler '46
Edmund T. Klemmer '44B
Duane H. Laible '62
Willard V. Markey '35
Wayne D. Martin '67
Joseph Mazurek (Hon.)
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Owen H. Oakley '37
John F. O'Dea '68
Richard Pomfret '62
Lester Rosenblatt, Sc.D. (Hon.)
Reuben W. Taylor, Jr. '55
The James J. Henry Charitable Trust
Anthony A. Urbanelli '75
Peter F. Weber '74
Thomas A. Wheaton '77

FOUNDING \$100,000 TO \$249,999

Mario Iacobucci Andrea '39
Carl B. and Florence H. Aster 1925
William B. Bartling '13
Joyce P. Bethge, (Hon.)
G. William Birkhead '63
Boeing Matching Gift Program
Joseph L. Brennan '79
Joseph A. Burns '62
Thomas and Susan Burns, P'08
Drs. George (Hon.) and
Mary Campbell
Hayden and Pamela Carney '58
Jay P. Carson '73
Richard C. Celotto '73
Chevron Humankind Employee
Funds
R. Perry Connell '97
Alexander Delli Paoli '50
Stephen C. and Margaret Dvorak '50
S. Allen Face III '70
Thomas F. FitzGerald '34
Lawrence R. Glosten '40
Alison and Hal Granger, P'14 (Hon.)
Frank J. and Anne Graziano (Hon.)
James Harvie '55
Paul W. Hayes '54
Robert J. Healy '83

Clifford E. and Flora Hoitt '34
*Ronald K. Kiss '63 and
June Kiss '63S (Hon.)*
Richard and Jennifer '91 Kollmer (n)
Carl E. Kreidler 1920
Charles Kurz II (Hon.)
Jon J. '76 and Deborah W. LaBerge
Horton W. Lain '55
Timothy S. Leach '91
Eric and Pat Linsner '70
MJS Foundation
John A. '71 and Amy F. Malone
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Sarah McCarthy '55S*
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Gregory B. Mendenhall (n)
Metro Machine Corp.
Walter H. Michel, Jr. '39
Richard P. Neilson '70
Jake M. Neuman '93
Huntington Ingalls/Newport News
Shipbuilding
Ronald C. Olander '55
Robert H. and Harriet Owens '44A
Steven Pagan '88
John R. Paul '69
Randolph H. Pritchard 1918
Marian R. Quick
Stanley L. Quick '44A
John K. Roper '53
Bruce S. Rosenblatt, (Hon.)
Clayton E. and Joan Royce '46
George A. Sawyer
Steven T. Scalzo
Joseph A. Schetz '58
*Daniel '58 and
Ellen Schorsch, '58S, GP'19*
Eugene Schorsch '52
Alfred H. Schwendtner '54
Victor E. Scottron '36
Joseph A. Signorelli '54
Peter A. Silvia '62
Paul G. Snyder '69
John A. Springer III '82
James E. Steele '41
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Steven M. Stone '06
Walmer E. Strobe '42
Luther Tai
Thomas S. Taylor '53
The Arthur Vining Davis
Foundations
The Bostonian Society/
Boston Historical
The Society of Naval Architects &
Marine Engineers
William duBarry Thomas '51
Christopher N. Tupper '75

Homer N. Wallin, Jr., PG'62
Edward B. Warchol '37
Lawrence W. Ward PG'51
Edward R. Weber '42
Geoffrey D. M. Wilkie '82
W. Brett Wilson '75
Charles Zeien '50

SUSTAINING \$50,000 TO \$99,999

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Ronald J. Altmann '63
Catherine M. Anderson '93
Barbara L. Aster
Paul and Julie Backas, P'16
George J. Berger '66
F. Roland Bjorklund '66
Thomas H. Bond '45
Stephen R. Breit '79
Judson B. Broome '91
Peter C. Bryn '06
Steven G. Buttner '70
*Lincoln D. '56 and
Nancy Cathers '56S*
Paul D. Chapman '67
Lou Codega, '78, P'14 (n)
Roger H. Compton '61, PG'64
Alvin E. Cox '41
Paul H. Diehl '56
Victoria Dlugokecki '88 (n)
Philip S. Douthit '72
Edward C. DuMont
Richard G. Eddy '55
John L.R. Edgar III, '87 and
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Frederick P. Eisenbiegler '46
Courtney C. Ewing '05 (n)
Peter B. Fontneau '68
Fred H. Forrest
Foss Maritime Company, LLC
Peter A. Gale '59
John P. Gallagher '74
Jacob M. Genauer '10 (n)
General Dynamics NASSCO
General Electric Corporation
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Raymond S. Hall, Jr. '58
Manuel G. Hontoria '88
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William E. Jenkins
Jewish Communal Fund/
Gabelli Foundation
Peter A. Johnson '56
Stephen R. Judson '74
David H. and Jean R. Klings (Hon.)
Ulrich H. Koch '55

Honorary alumnus/a (Hon.) - Spouse of deceased alumnus/a (S) - Exchange student (E) - The names of deceased donors are italicized.



Joseph A. Kochanczyk '41
 Thomas E. Koster '67
 Kurz Foundation
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 Gabriel F. Lefebvre, Jr. '52
 Lockheed Martin Corporation
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 David and Rebecca Louie, P'17
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 Endel Mann '60
 Albert M. Martinson, Jr. '53
 Paul B. Mentz '64
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 Eugene R. Miller III '96
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 Francis X. Nicasastro '56
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 Scott (Scrich) Richards '77
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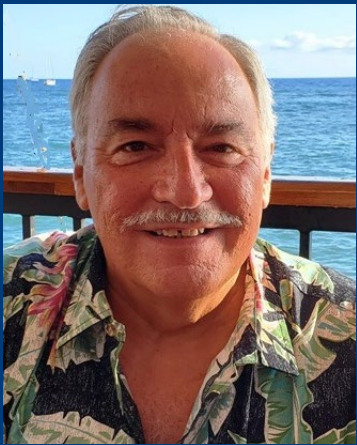
LEADERSHIP
\$25,000 TO \$49,999

Christopher D. Allard '04
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 Marian Guglielmoni, P'12
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 George L. Phillips '51
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 Paul W. Risseuw '65
 David R. Rodger '63
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 Wombi Rose '09
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 Karen G. Rossbach '91
 James W. Royle, Jr. '66
 Eric Runnerstrom '69
 Kit Ryan '67
 Christian Saether '75
 Arthur C. Sargent '53
 Christine Schleicher '89 (n)
 Dean M. Schleicher '88
 Alexander L. Scott '10 (n)
 Benjamin Scott and Patricia
 Shustock, P'10 (n)
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 Foundation
 Reed D. Sigfridson '73 (n)
 Elizabeth M. Singleton '07
 John Sirutus '67 (n)
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 Douglas L. Snediker '98, PG'99 (n)
 Kelly T. Sonerholm '06 (n)
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 Joseph F. Stroschein '56
 Henry B. Suydam '43
 Robert Taggart '42
 Charles and
 Lesley Teitelbaum, P'22 (n)
 Philip Thiel '43
 Charles E. Thornhill '43
 Joseph '43 and Gertrude Thornton
 Theodore L. Thorsen '61
 Thomas P. Tindale '10
 Edmund G. Tornay '56
 Michael E. Trotter '10
 Robert Turoff, P'15
 Stephen A. Van Dyck
 Carol A. Vernon '83 (n)
 J. Michael Wallace '62
 Abbott D. Weiss '63
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 Robert L. Williams '54
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 Stefan T. Wolczko '09 (n)
 Meldon J. Wolfgang IV '93
 Frank W. Wood '40
 Peter B. Zahn, '80, P'05 (n)
 Peter F. Zink '72
 Robert B. Zubaly '55
 Anonymous (3)



WEBB HERITAGE SOCIETY MAINTAINS MOMENTUM THROUGH THE PANDEMIC

JOHN A. MALONE '71
Planned Giving Chair

For those reading this article who are not familiar with Webb's Heritage Society (hopefully not too many readers), the Heritage Society was created to recognize and honor those who have had the foresight and generosity to include Webb Institute in their estate plans. Our efforts to grow the Heritage Society in Webb's FY21 (July 1, 2020 - June 30, 2021) was a "good news, bad news" story. First the good news: We welcomed six new members to the Heritage Society: Maureen Bovet, Dave '72 and Debbie Chapman, Nolan Conway '15, James Dwyer '72, Mark Kidd, and W. Douglas Rabe '70. The bad news is that six Heritage Society members passed away in Webb's FY21 (or were reported to have passed away earlier): W. Edward Christiansen '58, Capt. Robert L. Ediin '54, Douglas M. Gluntz '57, Joseph Mazurek (Hon.), William duBarry Thomas '51, and Richard W. Thorpe '55. In addition, one member withdrew from the Heritage Society, bringing the number of living Heritage Society members to 160 as of June 30, 2021 (see the list of all members, both living and deceased, on pages 31-32).

The Heritage Society includes members of all constituencies and all age groups of the Webb Family, as summarized to the right.

Included in the constituencies on the right are four parents of alumni, and three members of Webb staff and administration, further demonstrating the breadth of membership in the Heritage Society. Fifty-five Webb classes spread over seven decades are represented in the Heritage Society, and we are pleased to recognize the top ten classes ranked by the number of Heritage Society members, and by percentage of the living members in the class, as follows on the next page.

Note that the rankings by number and percentage of class members in the Heritage Society fall within very narrow bands, and the addition of just one or two Heritage Society members in a class could significantly improve that class' rankings. So, the rankings could look quite different in next year's Annual Report! FYI, the rankings for all Webb classes are posted on Webb's website at www.webb.edu/hsranking.

ALUMNI CLASS YEARS	# of HS Members
1950-1959	28
1960-1969	36
1970-1979	30
1980-1989	7
1990-1999	9
2000-2009	15
2010-2019	16

CONSTITUENCY	# of HS Members
Alumni Trustees	13
Non-alumni Trustees	4
Alumni (non-trustees)	128
Honorary Alumni	5
Non-alumni Faculty	1
Friends	9
TOTAL	160

Ranking by <u>Percentage of Class Members</u> in the Heritage Society		
Rank	Class	% in HS
1	1954	100%
2	1955	60%
2	1958	60%
4	1962	46%
5	1961	43%
6	1957	40%
6	1964	40%
8	1970	35%
9	1967	33%
9	1969	33%
9	Honorary	33%

Ranking by <u>Number of Class Members</u> in the Heritage Society		
Rank	Class	Number in HS
1	Honorary	8
2	1954	6
2	1955	6
2	1958	6
2	1962	6
2	1970	6
2	1977	6
8	1967	5
8	1975	5
8	2008	5
8	2015	5

Realized planned gifts in FY21 (i.e., planned gifts that Webb received in FY21, regardless of when the planned gifts were established or pledged) amounted to \$258,148. That total came from the estates of three members of the Heritage Society, with the largest being over \$200,000. Webb has no minimum required amount—and, of course, there is no maximum amount—for which a planned gift can be established. Webb has received planned gifts ranging from thousands of dollars to millions, and while the latter understandably draw the greatest attention, most of Webb's planned gift revenue comes from the aggregate of modest bequests. So, it stands to reason that Webb is extremely grateful for every planned gift.

As an expression of appreciation to all who have established a planned gift, Webb invites all Heritage Society members (with spouse or guest) to attend the annual Heritage Society Reception and Dinner at the President's House. It was an every-year occasion until COVID-19 forced Webb to cancel the 2020 event. As I write this article, we are anxiously awaiting the Heritage Society Reception and Dinner on Friday, October 22, 2021, which was originally scheduled for May 2021. As has become a recent tradition, the meal will be prepared and served by Webb students, showing their appreciation for the important role that Heritage Society members play in providing them and their successors a full-tuition scholarship at Webb Institute. Because there wasn't a Heritage Society event in 2020, the entire Class of '70 (belatedly celebrating the 50th anniversary of their graduation from Webb) and the Class of '71 (celebrating their 50th anniversary) was invited, and we hope that members of those classes who are not yet Heritage Society members will be motivated to join. Regular attendees of

previous Heritage Society Reception and Dinner events can look forward to seeing new and familiar faces at the 2021 soiree. The accompanying photos taken at past Heritage Society events certainly attest to the fact that good times were had by all!

The COVID pandemic makes us pause and reflect on the people, places, and experiences that are important in our lives. With that in mind, we will continue a vigorous effort to grow the Heritage Society for two reasons: first, because planned gifts are not only a way for alumni to "give back" (or "pay forward") the value of their Webb education and second, because planned gifts are the key for all constituencies of the Webb family to help secure the institution's financial future and perpetuate William H. Webb's legacy of providing a full-tuition scholarship for all Webb students. Heritage Society members are a very special group within the Webb family, as they emulate the generosity of our founder and help ensure Webb's inter-generational sustainability.



Student volunteers at the Heritage Society Reception in 2019.

For more information on Webb's Heritage Society, including information on various planned gifts and how to become a member, please call our Director of Development, Anthony Zic at 516-759-2040 or email him at azic@webb.edu. All members receive a Heritage Society pin, a Young America drawing suitable for framing, recognition in the Lenfest Gallery, and an invitation to the annual Heritage Society Reception and Dinner.

2020-21 HERITAGE SOCIETY

Webb Institute is fortunate to have alumni and friends whose dedication to the institution has inspired them to leave a lasting legacy. There are members of the Heritage Society as young as members of the Class of 2018—so you see, it is never too early to consider Webb in your future plans. Legacy gifts are the cornerstone upon which Webb was built, and they will continue to play a vital role in Webb's finances. These thoughtful gifts provide Webb with the fiscal strength and security needed for future generations.

*Below is a list of living and deceased members of the Heritage Society as of November 16th, 2021.
To learn more about planned giving visit our website, or contact
Anthony R. Zic, Webb's Director of Development at 516-759-2040 or azic@webb.edu.*

Mario Iacobucci Andrea '39
Albert L. Balestiere '47
Montgomery Banister '44A
Sherman H. Barber '34
Roderick A. Barr '60
David B. Benson '56
Joyce P. Bethge (Hon.)
Victor W. Bethge '53, GP'05
F. Roland Bjorklund '66
Matthew D. Blake '78
William J. Blanton, Jr. '71
Thomas H. Bond '45
David M. Bovet '70
Maureen Bovet (n)
W. Porter Bratten III '08
Peter C. Bryn '06
Joseph A. Burns '62
Arthur and Marilyn Burr '54
Theresa Burr
Eileen Caddell
Donald L. Caldera '57
Drs. George (Hon.) and
Mary Campbell
Hayden A. and Pamela Carney '58
Jay P. Carson '73
Robert M. Cashman '40
Lincoln D. Cathers '56
Richard C. Celotto '73
Dave '72 and Debbie Chapman (n)
Paul D. Chapman '67
W. Edward Christiansen '58
William A. Cleary, Jr. '51
Vincent R. Commisso '18
Roger H. Compton '61, PG'64
Nolan Conway '15 (n)
Charles N. Corrado '83

Michael Costagliola '42
John C. Couch (Hon.)
Jon Couch
Richard B. Couch '33
John O. Crafts 1902
Joseph J. Cuneo '57
Jerry W. Cuthbert '56
Joy Davis
Charles R. and Lark D. de Cuir
Maurits P. de Regt
Philomene J. DeHart
Victor J. Dietz '35
Hampton K. Dixon '11
Satchel Douglas '15
Jonathan H. Dowsett '09
William V. Duggan
R. Peaslee and Virginia DuMont '32
Stephen C. and Margaret Dvorak '50
James R. Dwyer '72 (n)
Kathleen W. Eddy
Richard G. Eddy '55
John L.R. Edgar III '87 and
Alicia H. Edgar
Robert L. and Irene Eddin '54
Frederick P. Eisenbiegler '46
Courtney C. Ewing '05
Frank P. Falci, Jr. '54
Philip R. Faurot '51
Theresa L. Fielding '96
Kenneth W. Fisher '64
Thomas F. FitzGerald '34
George F. Fonger '29
Fred H. Forrest
R. Mark Forssell '55
Peter A. Gale '59
Edward F. Ganly '36

Charles Garland '58
Jacob M. Genauer '10
George A. Gilmore '57
Richard A. Gilmore '77
Lawrence R. Glisten '40
Douglas M. Gluntz '57
Richard A. Goldbach '58
Richard D. Goldbach '58
Michael J. Goodwin '69
Alison and Hal Granger, P'14 (Hon.)
Samuel Granger '14
Leslie M. Gray III '68
Frank J. and Anne Graziano (Hon.)
John L. Greene PG'55
James N. Greenlees '72
Gregory M. Griffin '77
Jacques B. Hadler (Hon.)
A. Dudley and Ruth Haff '37
Raymond S. Hall, Jr. '58
Barbara Hamlin (Hon.)
Norman A. Hamlin '44B
Richard Harris (n)
James Harvie '55
Theresa Haven '92
Paul W. Hayes '54
Kenneth L. Heitner '64
David A. Helgerson '77
James J. Henry '35
Mark R. Henry '62
Halsey C. Herreshoff '55
William C. and Anne P. Hindle, Jr.
Russell H. Hoffman '74
Clifford E. and Flora Hoitt '34
William J. Hooker '53
John C. Hootman '01
Allen N. and Cordella Hoyt '36

Erin Hub '16
Peter E. Jaquith '65
Robert K. Jenner '70
Christopher R. Johnson '18
Ralph E. Johnson '68
Roy E. Johnson '62
Otto J. and Marie Karst
Mark Kidd (n)
Ronald K. Kiss '63 and
June Kiss '63S (Hon.)
Robert K. Kistler '46
Edmund T. Klemmer '44B
David H. and Jean R. Klings (Hon.)
Richard and Jennifer '91 Kollmer
Carl E. Kreidler 1920
Edwin Kreidler
Stefan Kuczera '15 and
Erin McElroy '15
Frank A. Kuntz '40
Charles Kurz II (Hon.)
Dorothy J. Kurz
Jon J. '76 and Deborah W. LaBerge
Duane H. and Diane Laible '62
Horton W. Lain '55
George Laing 1912
Maurice J. Laurier '50
Harold "Gerry" F. and
Marguerite Lenfest
D. William and Gail Lerch III '52
Christopher Licato '15
Carl E. Lindholm, Jr. '50
Eric and Pat Linsner '70
G. James and Barbara Lippmann '51
John A. and
Georgette Livingston 1924
Harrison T. Loeser '43



Art Burr '54 and John Couch (Hon.)



Erin Hub '16 and Jonathan Roussin '17

New member (n) - Honorary alumnus/a (Hon.) - Spouse of deceased alumnus/a (S) - Exchange student (E) - The names of deceased donors are italicized.



Amy Malone, Pat Linsner, John Malone '71, Steve '69 and Karen Wolgamot



Tom Waters '98 with Richard Celotto '73

J. Lewis and Kate I. Luckenbach
John A. '71 and Amy F. Malone
Thomas N. Manuel '54
Henry S. Marcus '65
Willard V. Markey '35
Mark F. Martecchini '79, P'09
Nikolas P. Martecchini '09
Albert M. Martinson, Jr. '53
Walter C. Maximowicz '36
Joseph Mazurek (Hon.)
Justin H. '55 and
Sarah McCarthy '55S
H. Smith McKann '38
Joel S. McMinn '75, P'09
John J. McMullen (Hon.)
Roy P. McPherson '44B
Robert G. Mende '51
Paul B. Mentz '64
Joshua Michel and Beth Pysz
R. Keith and Peggy Michel '73
Walter H. Michel, Jr. '39
Kathleen Cain Minnich '07 and
Stephen T. Minnich '08
Brent J. Morrison '11
Edmund C. Mortimer PG'63
James G. and Helen S. Motley 1914
Joseph D. Mott, Jr. '75
John J. Nachtsheim '47
Richard P. Neilson '70
Jake M. Neuman '93
John W. Newcomb '66
Frank J. Nicosia 1918
John C. Niedermaier 1918
John F. O'Dea '68
Ronald C. Olander '55
Warren W. Oliver, Jr. '50

Adrian S. Onas (n)
Robert H. and Harriet Owens '44A
Steven Pagan '88
Jennifer B. Panosky '85
Jay E. and Phyllis Paris '64
David R. Pedrick '70
Herman D. Pollock
Family Foundation
Richard Pomfret '62
Philip M. Poullada '78
Kevin Prichard '18
Randolph H. Pritchard 1918
Stanley L. and Marian R. Quick '44A
Walter D. Rabe '70 (n)
Edward Renshaw '44A
Scott (Scrich) Richards '77
Thomas C. Rider '82
Geoffrey S. Rivinius '75
John K. Roper '53
Wombi Rose '09
Bruce S. Rosenblatt (Hon.)
Lester Rosenblatt (Hon.)
Clayton E. and Joan Royce '46
Richard A. Royce
James W. Royle, Jr. '66
John W. Russell and
Mary Fellows '67
Kit Ryan '67
Albert W. Schede 1910
Joseph A. Schetz '58
Richard Schmitt '62
Charles J. Schoefer '35
Daniel '58 and
Ellen Schorsch '58S, GP'19
Eugene Schorsch '52
Alfred H. Schwendtner '54

Alexander L. Scott '10
Victor E. Scottron '36
Dorothy Seeholzer
Frederick Seibold, Jr. '61
James J. Shaughnessy '89
James S. Shelton '30
Steven and Melissa Shepstone '77
Paul Sieswerda
Joseph A. Signorelli '54
Peter A. Silvia '62
Philip J. Sims '71
Elizabeth M. Singleton '07
John J. Slager '49
J. William Smith '63
Richard A. Smith '76
Paul G. Snyder '69
Leah R. Sosa '08
John F. and Irene Stahlin P'66
Richard A. and Suzanne Stearn '39
James E. Steele '41
Marjorie S. Stockdale
Walmer E. Strobe '42
Joseph F. Stroschein '56
Gailmarie Sujecki (Hon.)
Robert Taggart '42
Thomas S. Taylor '53
Matthew P. '91 and
Catherine A. '94 Tedesco
Philip Thiel '43
William duBarry Thomas '51
Daniel H. Thompson '57
Richard W. Thorpe '55
Theodore L. Thorsen '61
Lennert O. Thunberg '58
Thomas P. Tindale '10
Stephen R. Towne '40

Lloyd M. Trefethen '40
Arthur H. Trotter 1901
Daniel Turoff '15
Jason P. Updegraph '01
Anthony A. Urbanelli '75
Edward S. Van Dusen '67
Peter Van Dyke '60
Roxie D. Vaughan
Paul G. Vibrans '71
Charles G. Visconti '55
Bob vom Saal '67
Peter K. Wallace '93
Homer N., Jr. and
Katherine Wallin, PG'62
Edward B. Warchol '37
Charles A. Ward 1904
Lawrence W. Ward PG'51
Thomas J. '89 and
Jennifer K. '91 Waters, P'20
Abbott D. Weiss '63
Matthew R. Werner '95, PG'97
and Tisha Werner
Thomas A. Wheaton '77
Sarah E. Wickenheiser '08
Vincent S. Wickenheiser '08
Robert M. Wilkinson '51
Allan N. Wilson '44B
Ann B. Wilson
W. Brett Wilson '75
Ethan T. Wiseman '11
Stefan T. Wolczko '09
Steven F. '69 and Karen Wolgamot
Frank W. Wood '40
G. Gilbert Wyland '26



Eric '70 and Pat Linsner with David Bovet '70



Bonnie Hayes, Marilyn Burr, and Jean Manuel

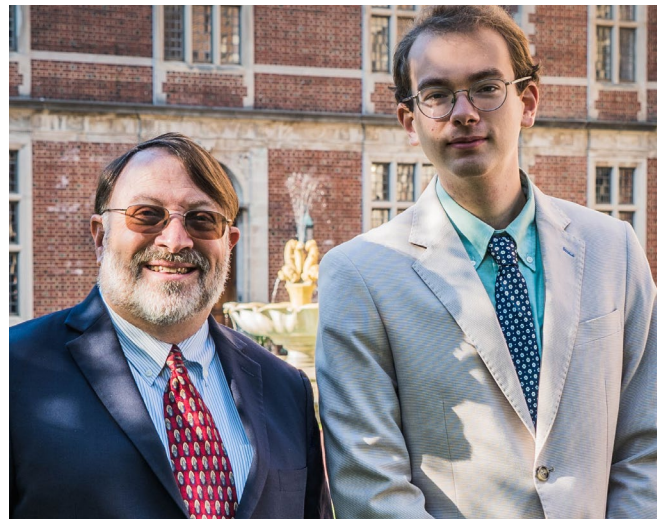
New member (n) - Honorary alumnus/a (Hon.) - Spouse of deceased alumnus/a (S) - Exchange student (E) - The names of deceased donors are italicized.

SCHOLARSHIPS, PROFESSORSHIPS & MORE...

by Anthony R. Zic, Director of Development

Webb Institute's unique financial model is predicated upon our ability to attract funds that support our students, faculty, and staff. Webb is the only full-tuition scholarship private undergraduate program of its kind in the country, and it is critical that we sustain this model for students who are academically and personally prepared for the Webb challenge.

From the start, Webb has relied upon its endowment, initially through funds provided by William H. Webb, and later through the generosity of alumni, family, and friends. The concept is as relevant today as it was in 1889, when William H. Webb established the original endowment. Every unrestricted contribution to Webb's Annual Fund helps ensure the inter-generational sustainability of Webb's full-tuition scholarship model. Beginning in 2017, Webb has also joined a list of only 70



Alexander Bertellini '25, the recipient of the Damon Greenleaf Douglas III Memorial Scholarship Fund, with Chairman of the Board, Bruce Rosenblatt (Hon.)

colleges and universities that in addition to full-tuition scholarship support, provide for the full demonstrated financial need of all students, inclusive of room and board costs.

Webb is also supported by a variety of non-endowed, restricted gifts that enhance the Webb student experience through the arts, clubs, and much more.

We thank each and every member of the Webb family for your support!

ENDOWED AND NAMED CHAIR & PROFESSORSHIPS

American Bureau of Shipping Chair in Naval Architecture and Marine Engineering
James J. Henry '35 Professorship of Naval Architecture
John J. McMullen (Hon.) Professorship of Humanities
Mandell and Lester Rosenblatt (Hon.) Professorship of Marine Engineering
Shirley N. and Stephen B. Towne '40 Professorship of Ship Design



American Bureau of Shipping Annual Scholarship
Arthur Burr '54 Scholarship
Marilyn Burr Scholarship
Theresa Burr Scholarship
Class of 1970 Scholarship Fund
Philip Faurot '51 Scholarship
Ken Heitner '64 and Rhoda Ritzenberg Scholarship Fund - in memory of Professor Otto J. Karst
Ken Heitner '64 and Rhoda Ritzenberg Scholarship Fund - in memory of Professor Emeritus Thomas Bond '45
Allen N. '36 and Cordella M. Hoyt Scholarship
H. Smith McKann '38 Family Scholarship
Robert G. Mende '51 Scholarship Fund
Keith Michel '73 Scholarship Fund
Herman D. Pollock Family Foundation Scholarship
Philip J. Sims '71 Memorial Scholarship
Dr. and Mrs. Alfred M. Zeien '52 Student Scholar Endowment

Natalie Webb '23, the recipient of the The League Scholarship, with Trustee Wombi Rose '09

ROOM AND BOARD SCHOLARSHIPS

Class of 1956 Scholarship Fund
Brockett Scholarship Fund
Frederic R. Coudert Foundation Scholarship
Thomas B. Crowley Sr. Memorial Scholarship Fund
Dlugokecki Family Scholarship Fund
R. Peaslee DuMont '32 Scholarship Fund
Fisher Maritime/Dunderberg Scholarship Fund
Robert David Lion Gardiner Foundation Scholarships
Glosten Scholars Program
Damon Greenleaf Douglas III Memorial Scholarship Fund
John J. Hopkinson Memorial Scholarship
Kurz Family Scholarship
Jonathon Lance '80 Scholarship Fund
Leadership Scholarship Fund
The League Scholarship
Harrison Loeser '43 Memorial Award
McMullen Family Student Aid Fund
Keith Michel '73 Scholarship Fund
John A. '71 and Amy F. Malone Scholarship
Peggy Michel Memorial Scholarship
Matson Foundation Scholarship Fund
Joseph Mazurek Scholarship Fund
Olsen Family Scholarship Fund
Charles J. "Corky" Sautkulis '72 Scholarship Fund
The Stone Family Scholarship
Capt. Joseph H. Thornton '43 Memorial Scholarship
John F. Towle Scholarship
Professor Lawrence W. Ward PG'51 Scholarship Fund

EXTERNAL SCHOLARSHIPS

Direct to Student

American Society of Naval Engineers (ASNE) Flagship
Section Scholarship
TK Foundation Scholarship Program

COMMENCEMENT AWARDS

Chaffee Memorial Prize
(sponsored by Joseph J. Cuneo '57)
The Jens T. Holm '41 Memorial Commencement Award
(sponsored by George Gilmore '57)
J. Lewis Luckenbach Memorial Prize (sponsored by ABS)
Lewis Nixon Memorial Prize
(sponsored by John W. Russell '67)
Patrick S. Matrascia "Good Shipmate"
(sponsored by President R. Keith Michel '73)
Stevenson Taylor Memorial Prize (sponsored by ABS)
The Charles Kurz II (Hon.) Community Service Award
Charles A. Ward Jr. Memorial Award
Curran Memorial Prize
(sponsored by John A. '71 and Amy F. Malone)
Keeler Memorial Prize (sponsored by Dr. Luther Tai)
Paul E. Atkinson Memorial Prize in Ethics
Richard A. Partanen Humanities Award
(sponsored by Dean Matthew & Tisha Werner '95, PG'97)
SeaRiver Maritime Award for Excellence in Engineering
Design

FUNDS SUPPORTING THE ARTS, RESEARCH, FACILITIES & LECTURES & MORE

Arts & Antiquities Maintenance Fund
Class of 1954 - Lenfest Challenge - W. H. Webb Gallery
Class of 1965 - 50th Reunion - Library Digitization
Class of 1966 - 50th Reunion - Visconti Furniture
Class of 1968 - Lenfest Challenge - Faculty Research Lab
Class of 1969 - Lenfest Challenge - Team Room
Class of 1970 - Lenfest Challenge - Team Room
Class of 1971 - 50th Reunion - STH Doors
Class of 1973 - Lenfest Challenge - Conference Room
Class of 1975 - 45th Reunion - Thorpe Athletic Field Trees
Class of 1978 - 40th Reunion - Electronic Lathe
Class of 1979 - Lenfest Challenge - Coffee Bar
Class of 1988 - Security Gates
Class of 1990 - 25th Reunion - Jetty Restoration
Class of 1993 - 25th Reunion - Dean's Office
Class of 1995 - 20th Reunion - Waterfront Upgrades
Class of 2006 - STH Patio Restoration & Security Gate
Jill and Roger Compton '61, PG'64 Endowment for the
Performing Arts
COVID-19 Fund
Couch Academic Center Technology Fund
The Richard B. Couch '33 Ship Design Computer Lab &
Enhanced Classrooms Fund
DEI Initiatives
Diversity Recruitment Fund
Graduation Award Fund
The Carol and Jerrier Haddad (Hon.) Library Fund
Jacques Hadler Faculty Conference Room -
Lenfest Challenge (sponsored by Joe Mazurek (Hon.))
Jacques B. Hadler (Hon.) Endowment for Research
The Fontain Johnson Memorial Education Fund
Marty Johnson '88 Leadership Fund
Ron '63 & June '63S (Hon.) Kiss Rooftop Terrace -
Lenfest Challenge
LaBerge Family Rooftop Terrace - Lenfest Challenge
(sponsored by Jon J. '76 and Deborah W. LaBerge)
Pierce J. McAuliffe Patio - Lenfest Challenge
(sponsored by Joseph J. Cuneo '57)
OTC Fund (sponsored by the TK Foundation/OCCF)
Peggy's Garden - Lenfest Challenge
Peggy Gazebo Fund
Pub Restoration Fund
Schorsch Family (Ruby Lounge) - Lenfest Challenge
Stone Family Team Room - Lenfest Challenge
Student Garden Fund
Student Sailboat Fund
Student Thesis Fund
Towing Tank Improvement Fund
Webb Landscaping Fund
Webb Cultural Enrichment Fund
Webb Mausoleum Conservation - Maintenance and
Repair Fund
Women of Webb Fund
Women Recruitment Fund
Women Student Fund
Dr. and Mrs. Alfred M. Zeien '52 Lecture Series
Dr. and Mrs. Alfred M. Zeien '52 Infrastructure Fund

GIFTS IN HONOR OF:

Louis J. Bock, III '20
Louis and Margaret Bock, P'20

Nicholas E. Chisari
Frank and Linda Chisari

Class of 1968
Richard J. Greenberg

Class of 2018
Lester and Jean Hale, P'18

Dylan M. Froriep '16
Dale Froriep, P'16

Prof. Richard C. Harris
Thomas A. Ryan '88

Eric W. Linsner '70
Anonymous

Vito R. Milano, PG'60
Anne Milano Cole

Jonah Needham
Mr. and Mrs. Stephen Corkery

Prof. Richard P. Neilson '70
Thomas A. Ryan '88

Richard Pomfret '62
Alison Pomfret

Eugene Schorsch '52
Gary Bornstein

GIFTS IN MEMORY OF:

John P. Archibald '75
John A. '71 and Amy F. Malone
Christopher N. Tupper '75
Anonymous

Thomas H. Bond '45
Richard P. Neilson '70
Thomas A. Ryan '88

F. Merton Bradway '35
Jane Bradway

Ralph D. Bradway '39
Jane Bradway

Howard Canter PG'60
Phyllis Canter

Lincoln D. Cathers '56
Nancy F. Cathers '56S

Harry & Joann Celotto
Richard C. Celotto '73

Thomas W. Chadwick '72
David S. Chapman '72
Willa N. France '72
James N. Greenlees '72
Robert B. Steinbach '72

Thomas B. Cole '60
Janet A. Feyler
Dave and Linde McGee

Edwin Dunbaugh
Thomas A. Ryan '88

Johanna Lee Exner '08
Alana Duerr '08
Phillip S. Duerr '09
Henrietta Gehrhardt, GP'08

Kenneth W. (Chip) Faulter '81
Richard P. Neilson '70

Kim F. Ferris '75
Christopher N. Tupper '75
Anonymous

Ben Foley
Eugene Schorsch '52

Mark Gilkey
Brent J. Morrison '11

Jacques B. Hadler (Hon.)
Thomas A. Ryan '88

Jay S. Howell '72
James N. Greenlees '72
Richard P. Neilson '70

James King '75
Christopher N. Tupper '75
Anonymous

James A. Lisnyk '63
Bridget F. Lisnyk-Washlack '63S (Hon.)

Tucker Lyons
Eugene Schorsch '52

Patrick Matrascia
Brent J. Morrison '11

Joseph Mazurek (Hon.)
Jacob M. Genauer '10
Brent J. Morrison '11

Michael McReal, P'18
Anonymous

Robert G. Mende '51
Lisa Mende Senus

Peggy Michel
Paul and Julie Backas, P'16
Joseph Cascio
Richard C. Celotto '73
Joseph Comer
Alison and Hal Granger, P'14 (Hon.)
Peggy Harris
R. Keith Michel '73
David G. St. Amand '77
Kay Harrison Taber

Dick Nelson
Brent J. Morrison '11

Owen H. Oakley '37
Nadine Oakley Simms

Richard Partanen
Brent J. Morrison '11

Alan L. Rowen
Richard P. Neilson '70

Charles "Corky" J. Sautkulis '72
James N. Greenlees '72

Daniel Schorsch '58, GP'19
Ellen G. Schorsch '58S, GP'19

Robert C. Seiwel '69
Richard P. Neilson '70

Michael L. Silber '63
Roberta T. Silber '63S

Belinda Spalding '85
Jim McMahon '85
Jennifer B. Panosky '85
Thomas J. Perrotti, Jr. '85
Gailmarie Sujecki (Hon.)
Carol A. Vernon '83
Lorena C. Vernon

Oscar Steadman
Thomas A. Ryan '88

John C. Taylor '72
James N. Greenlees '72

Captain Joseph H. Thornton '43
Gertrude L. Thornton

Joseph M. Verdon '63
Margaret R. Verdon '63S

Eugene A. Yourch '59
Duane and Ada Horton
Jay Miller and Sarah Ehrenson
Mary Yourch

**WEBB ALUMNI ASSOCIATION
GIFTS IN MEMORY OF:**

John A. Angelicoussis (Hon.)
Thomas W. Chadwick '72
Albert R. Chovit '61
W. Edward Christiansen '58
Thomas B. Cole '60
Robert L. Ediin '54
Joseph J. Gibeault '42
Michael Henry (Hon.)
Robert L. Kelly '46
Karl Laubstein (Hon.)
Joseph Mazurek (Hon.)
Howard Ross '54X
Michael J. Russell '78
Robert C. Siewel, Jr. '69
Belinda Spalding '85
William duBarry Thomas '51
Richard W. Thorpe, Jr. '55
Eugene A. Yourch '59



WEBB FAMILY TRADITION



HAL & ALISON GRANGER P'14 (HON.)
Co-Chairs

TOM '89 & JENNIFER '91 WATERS, P'20
Co-Chairs

Continuing recent tradition, the highlight of the Parents of Alumni social calendar is an invitation to all parents of alumni to join President Michel for breakfast at the President's House on Sunday of Family Weekend, followed by the always entertaining Freshman Boat Race.

President Michel's annual invitation underscores the solidarity of the Webb community, extending even to parents whose Webb students have graduated to become Webb alumni. (Where else does that happen? Nowhere that we know of.) While only a small number of parents of alumni were able to attend the breakfast get-together, Webb's amazing Parents of Alumni Group continues to embrace William H. Webb's culture of philanthropy, with 134 Webb parents of alumni donating \$160,000 during the 2020-2021 Annual Fund. This loyal support is so meaningful, funding the equivalent of three full-tuition scholarships. Thank you to all for your continuing generosity!

2020-21 PARENTS OF ALUMNI FUND COMMITTEE

Hal and Alison Granger (Hon.), P'14
Co-Chairs

Tom '89 and Jen '91 Waters, P'20
Co-Chairs

Katherine H. Dixon, P'11

Marylou and Rich Ferrieri, P'11

Steve and Marian Guglielmoni, P'12

Tatiana and George Mouravieff,
P'09 P'11 P'16

Paul and Linda Neureuter, P'14

David and Karen Przelomski, P'16



Above: Parent of Alumni Fund members during this fall's Family Weekend.
Right: Maricar Harris with sons Addison Harris '22 and William Harris '19.





SUPPORTING OUR WEBBIES AND WEBB!

JEANINE AND PAUL BECKER P'21, P'22
Co-Chairs of the Webb Parents Annual Fund

As parents, we nurture and support our children. As they get older and become more independent, assisting them on their journey changes from being a class parent and helping with homework to supporting their career choices. Marine Engineering and Ship Design courses were beyond our expertise, so becoming a Parent Fund volunteer seemed to be the logical next step in support of our children and their dreams.

The Parents Fund committee is a dedicated group of parents who support Webb through fundraising while connecting with other Webb families. The volunteers believe in Webb and want to sustain its mission for many years to come. We are happy to be part of this group of parents and give back to Webb for all the opportunities it has given to our children.

Webb parents have always had a high participation rate in our yearly fundraising efforts. The high giving rate is a powerful

2020-21 PARENTS FUND COMMITTEE

- Jeanine and Paul Becker, P'21, P'22, **Co-Chairs**
- Lori Doerr, P'24
- Robin and Eryn Donaldson, P24
- Maricar and Chris Harris, P'19, P'22
- Meredith and Eric Johansson, P'21
- Barbara and Tom Kennedy, P'23
- Maria and Dennis Kiely, P'22
- Linda and Kirk Lehman P'22
- Karen Luparello & David Gossage, P'22
- Bonny and Robert Oliver, P'22
- Robert and Betsy Pope, P'24
- Diane Stevenson, P'24
- Geoffrey Uttmark, P'23



The Class of 2025 with their parents on Move-In Day.

message when the school seeks financial support from individuals, corporations, and foundations. Our personal goal as Webb Parents Fund Chairs is, and always will be, 100% parent participation. We encourage each family to consider what a full-tuition scholarship means to them and give generously but within their means—the amount contributed will be different for each family, but what should be the same as that we are all giving back to Webb.

The recent years have brought challenges in keeping our Webbies safe from the pandemic while keeping up the education standards that make Webb well regarded in the NAME profession. Through all of this, Webb stayed strong and flourished, thanks in part to the families of Webbies.

Last year, we achieved a participation rate of 61% and raised a total of \$116,935. With the generosity of grandparents, a total of \$119,235 was raised. We want to thank every family that was part of last year’s success, and with your help, we hope to make an even greater impact in 2021-22!

We are excited for the upcoming year with several new freshman families joining our team as volunteers, and we look forward to Robin and Eryn Donaldson P'25 joining the effort as Co-Chairs. Together we will support the school we are all so proud to have our children attend, "an engineering school like no other!"

2020-21 PARENTS FUND RESULTS

Class	2024	2023	2022	2021	Class Total	Grandparents	OVERALL
Total Gifts	\$24,300	\$34,225	\$26,800	\$31,610	\$116,935	\$2,300	\$119,235
Average Gift	\$1,350	\$2,282	\$2,233	\$2,107	\$1,949	\$230	N/A
% Participation by Family	64%	60%	93%	68%	61%	N/A	N/A

A Message from the Webb Parents Association Chair



WEBB IS NAVIGATING CHANGE

GEORGE MOURAVIEFF P'09, P'11, P'16
Webb Parents Association Chair



Our lives change without regard to our respective wants or circumstances. A passage from a song by the well-known singer and songwriter Bob Dylan “...times, they are a-changin” speaks to us all as the years go by. Of course, there are times in our lives when we wish time would move at a different rate.

The Webb Family grows each year, bringing students and families together for a remarkable journey. The Webb Family, along with much of the world, has had to endure extraordinary change. We are fortunate to have leaders within the Webb community that have compassion and understanding to embrace advancements that enrich our student’s resources and growth. The support of all administration, faculty, staff, and parents fosters an environment that develops well-educated, grounded and successful young adults who in turn shape the future of the maritime industry and beyond. The times may ‘be a-changin, but the Webb community has demonstrated the commitment that it can, and will, continue to navigate challenging circumstances with consistency and integrity.



George with Alexei Temidis '25 and George Temidis, P'25.

2020-21 WEBB EVERY YEAR (WebbEY) PROGRAM

The Webb Every Year Program (WebbEY) was established during the 2006-2007 Annual Fund. Initially, this program was created to acknowledge alumni donors for their consecutive years of giving. Eventually, it was extended to include other members within our community, and it now recognizes family and friends. The WebbEY program was created strictly to recognize our donors' consistency of support, regardless of gift amount.

In order to attain the status of becoming a WebbEY, a donor has to contribute to the Annual Fund for a minimum of five consecutive years. To show

appreciation to our consecutive giving donors, Webb Institute now mails a pin to those in the five, 25, and 50-year consecutive giving categories.

Consecutive giving allows Webb to plan for the future with assurance and to continue to be recognized as the premier college of naval architecture and marine engineering. We wish to thank the following donors for their loyalty and generosity and for attaining the distinct honor of achieving WebbEY status this year.

For a full list of WebbEY members, please go to www.webb.edu/webb-every-year-program

50 YEARS

John A. '71 and Amy F. Malone

25 YEARS

Joseph L. Brennan '79
William M. Cannon '65
Jay P. Carson '73
J. Carey Filling, Jr. '93
Geoffrey D. Fuller '72
Peter A. Gale '59
Nancy A. Harris '88
Heidi C. Landen-Greene '96
James W. McCoy '57
Eugene R. Miller III '96
Jennifer B. Panosky '85
Richard Pomfret '62
Richard C. Rodi '64X
Catherine A. Tedesco '94
Daniel H. Thompson '57
Stephen and Joan Turns, P'00
Peter F. Weber '74

20 YEARS

Gwendalyn D. Benoit '01
James B. Benoit '01
Jeffrey B. Bowles '00
Jaye Falls '95
Bradley D. Golden '99
James N. Greenlees '72
Brian D. Heberley '01
Russell H. Hoffman '74
John C. Hootman '01
Alma C. M. Jacobson '01
Donald R. Jacobson '01

Duncan T. MacLane '78
Jeffrey S. Magrane '89
Gary W. McCue '75
David G. Moorhead '65
Edward A. Rerisi '96
Spencer A. Schilling, Jr. '82
Steven Shepstone '77
Lennert O. Thunberg '58
Jeanne E. Torstenson '93, PG'97
Elizabeth A. Tuckel '01
Jason P. Updegraph '01
Peter K. Wallace '93
Britton R. Ward '95
Thomas E. Zielinski '72

15 YEARS

Cameron M. Baker '07
Robert I. Barra '07
Paul D. Chapman '67
Edward C. DuMont
Robert E. Dvorak '07
David D. Eberhardt '07
Patrick D. Faas '07
Adam E. Geary '07
William T. Gotta '07
Arthur Cheliotos and
Linda Gross-Cheliotos, P'10
Paul and Ruth Guenther
Robert and Susan Henry, P'97
Roy E. Johnson '62
Michael G. LaGrassa '07
Jonathan D. Leivo '07
Matthew G. Marburger '07
William C. Marrin, Jr. '59
Kathleen Cain Minnich '07
Matthew H. O'Leary '07

10 YEARS

Brian J. Petersen '07
Daniel and Vivian Sarles, P'10
Benjamin Scott and Patricia Shustock, P'10
Elizabeth M. Singleton '07
Mark Skinner '67X
William C. Webster '59
Mathew B. Bird '97
Alan M. Bolind '98, PG'99
Drs. George (Hon.) and Mary Campbell
Michael G.K. Cheng '12
Allan S. Childers '12
Donald C. Decebach II '63
John S. Eck '90
John A. Fleming '12
Robert P. Fooks '85
Steven Guglielmoni '12
Daniel P. Jacques '87
Alexander C. Landsburg '66X
Andrew Lum '12
Muriel Magrane, P'89
Kyle R. Manis '12
Schuyler J. Needham '12
Dustin R. Rybovich '10
John S. Spencer '69

5 YEARS

Catherine M. Anderson '93
John and Elaine Applegate
Alexander D. Bashkoff '17
M. Spenser Boyd '17
Trish Bratten, P'08

Ian Y. Cho '17
Walter B. Christmas PG '61
Christopher C. Critchett '91, PG'97
Joy Davis
Florence Dlugockecki, P'88, P'92
C. Mitch Dmohowski '88
Alexander N. Dzinbal '17
Mauricio and Pamela Gonzalez, P'20
Sean and Heather Hill, P'20
Michael J. Imbesi '17
Ian M. Lawson '17
Brianna G. Louie '17
Ian W. McCauley '10
John and Simone McGuinness, P'20
Anthony and Lauren Migliozzi, P'20
Andre and Anny Milbitz, P'20
Nadine Oakley Simms
Robert and Bonna Leah Patrick, P'08
Paul Schweizer '08
Janet and Philip Shapiro
Raub W. Smith '79
Michelle B. Stein
Jeffrey and Andrea Taber, P'20
Thomas and Melanie Tack, P'20
Michael and Theresa Tremblay, P'20
Barr Turner '17
Margaret R. Verdon '63S
Elizabeth E. White '99
Stephen D. White '99
Edwin G Wiggins (Hon.)
George and Sally Wiley, GP'19
Hannah M. Wistort '17
Thomas and Lynn Wunder, P'14



New member (n) - Honorary alumnus/a (Hon.) - Spouse of deceased alumnus/a (S) - Exchange student (E)- The names of deceased donors are italicized.



FINANCE MATTERS

JON J. LABERGE '76

*Vice Chairman, Board of Trustees
Chairman, Finance Committee*



The year ending June 30, 2021, was a strong year for Webb's finances, led by the continued generosity of our alumni and other donors, strong performance of our endowment's investment portfolio, and COVID-related government grants that helped to offset the extra costs and reduced revenues associated with Webb's response to the pandemic. These factors enabled us to maintain our commitment to full-tuition scholarships and continue to meet the demonstrated need of every student while growing the endowment. The return on the endowment after fees was 31 percent in the 2021 fiscal year. The endowment increased from \$63.6 million to \$80.6 million, nearing an all-time high. Figures 1 and 2 show the Statement of Financial Position (Balance Sheet) and Statement of Activities (Income Statement) from the 2021 audited financial statements.

In addition to the audited financial statements, Webb evaluates its financial health annually through various analyses including a determination of the draw rate on the endowment and an assessment of our long-term financial sustainability.

Webb calculates the draw rate on its unrestricted endowment by dividing net income by the 5-year rolling average of the unrestricted endowment. Net income is calculated by subtracting cash

Statement of Financial Position
June 30, 2021 and 2020

	2021	2020
Assets		
Assets		
Cash and cash equivalents	\$ 455,724	\$ 1,302,511
Accounts receivable	197,823	101,642
Contributions receivables, net	770,055	1,064,371
Prepaid expenses and other assets	694,732	761,120
Investments	70,486,920	54,698,714
Fixed assets, net	26,274,532	24,636,555
Restricted Investments	10,099,997	8,901,651
Total assets	<u>\$ 108,979,783</u>	<u>\$ 91,466,564</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 312,614	\$ 1,036,082
Refundable advance	713,042	603,100
Debt obligation	4,770,575	4,264,778
Liability under split-interest agreements	137,484	150,047
Total liabilities	<u>5,933,715</u>	<u>6,054,007</u>
Net Assets		
Net assets without donor restrictions	85,015,610	71,006,083
Net assets with donor restrictions	18,030,458	14,406,474
Total Net Assets	<u>103,046,068</u>	<u>85,412,557</u>
Total Liabilities & Net Assets	<u>\$ 108,979,783</u>	<u>\$ 91,466,564</u>

FIGURE 1 - Webb Institute 2021 Statement of Financial Position

Statement of Activities
Years Ended June 30, 2021 and 2020

	2021		2020	
	\$	%	\$	%
Revenue and Support				
Net Tuition	3,427	0%	5,415	0%
Net Room & Board	1,459,129	25%	950,748	21%
Private Gifts and Grants	4,318,742	74%	2,972,059	67%
Net Fundraising Events	-	0%	(8,537)	0%
Miscellaneous Income	32,801	1%	525,655	12%
Total operating revenues and support	5,814,099	100%	4,445,340	100%
Investment Return	19,785,825		(1,417,955)	
Total Revenues and Support	25,599,924		3,027,385	
Expenses				
Instruction	2,939,949	37%	2,780,442	39%
Academic support	800,482	10%	707,167	10%
Student services	808,899	10%	660,655	9%
Auxilliary expenses	1,120,387	14%	855,981	12%
Institutional support	2,296,696	29%	2,205,287	31%
Total Expenses	7,966,413	100%	7,209,532	100%
Change in net assets	17,633,511		(4,182,147)	
Net Assets, Beginning	85,412,577		89,594,704	
Net Assets, Ending	103,046,068		85,412,557	

FIGURE 2 – Webb Institute 2021 Statement of Activities

expenditures (which include all operating costs plus routine capital expenditures) from total revenues (which include all unrestricted gifts plus releases from restricted endowment funds). The actual investment earnings of the endowment are excluded from this analysis.

Webb’s Board of Trustees sets a target draw rate (also referred to as the Spending Policy) based on expected investment returns that reflect Webb’s risk tolerance plus an allowance for inflation. Currently the target draw rate is 4.25%. If Webb can manage its fundraising efforts and its expenses to stay below this target draw rate over the long-term, the endowment will be intergenerationally sustainable. In other words, the endowment should be able to generate enough earnings to provide for the target draw and still grow at the assumed rate of inflation. Draw rates below the target spending policy indicate operating surpluses that are available to grow the endowment.

As shown in Figure 3, over the past six years, the actual draw rate has been consistently below the target rate, indicating that Webb’s overall financial health is sound. In the two years since the end of the *Campaign for Webb*, the draw rate has been 3.9% and 3.8% respectively. The draw rate can fluctuate significantly from year to year

Total Draw Rate on Unrestricted Endowment

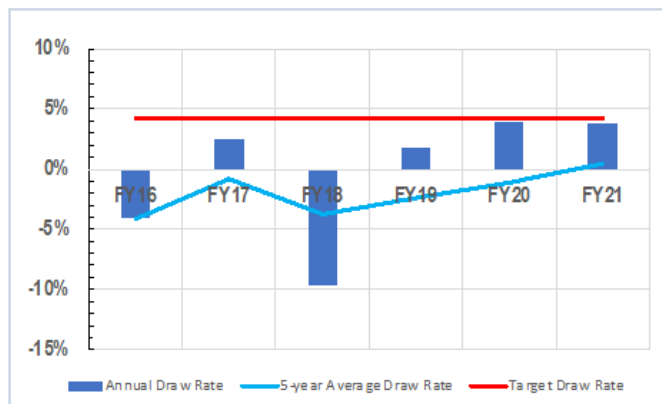


FIGURE 3 – Total Draw Rate on Unrestricted Endowment

based on the number of large gifts which are typically received from the estates of Heritage Society members. The Finance Committee considers the 5-year average of the draw rate a good overall indicator of Webb’s financial health.

Notwithstanding our success at maintaining the draw rate under 4.25% in recent years, we face headwinds going forward. Market valuations are historically high suggesting returns may be muted in the coming years. For the first time in decades, inflation is a growing concern. And we are reliant on the occasional large gift to meet the target draw rate.

Each year, the Finance Committee of the Board updates a long-term financial assessment of Webb’s finances. Based on the prior year end balance sheet and our best estimates for factors such as market return, inflation, and fundraising growth, the Committee projects that the draw rate will remain flat over the next 10 years and the endowment will grow at a modest rate.

The Board of Trustees and the Administration are committed to Webb’s long-term financial health and the maintenance of our full-tuition scholarship model. Over the prior seven years, Webb has kept increases in expenses under the CPI while achieving robust growth in fundraising revenues. Key factors to a successful financial future remain the same: continue the growth of the annual fund in excess of inflation, limit increases in budgeted expenses to the rate of inflation, expand the Heritage Society membership and work purposefully with Heritage Society members on their intentions regarding planned giving, pursue other sources of funding from outside of the Webb family and from new revenue sources, and invest the endowment portfolio to achieve risk adjusted rates of return reflecting Webb’s risk tolerance.

2020-21 MATCHING GIFT ORGANIZATIONS

We are grateful to the organizations that so generously match the contributions of Webb donors, and to the Webb family for taking the steps necessary to maximize the impact of their contributions through matching gifts.

Such gifts accounted for approximately 11% of annual giving in 2020-21, so please be sure to check with your employer to find out whether your contribution is eligible for a matching contribution.

Every gift counts! If you have questions, please call our Development Office at 516-759-2040.

AbbVie
Air Liquide
Altria Matching Gift Company
Apple Matching Gifts Program
Amazon Smile Foundation
BAE Systems
Bank of America Foundation
Boeing Matching Gift Program
Caterpillar Foundation
Chevron Humankind Employee Funds
Crowley Cares Foundation Matching Gift Program
Deutsche Bank Americas Foundation
Dominion Foundation Matching Gift Program
Excelerate Energy
Exxon Mobil Foundation/Mobil Retiree Matching Gifts Program
Fliteboard
General Dynamics NASSCO

General Electric Corporation
Gibbs & Cox, Inc.
Glostern
Guardian Life Insurance Company of America
Illinois Tool Works Foundation
Leidos Matching Gift Program
Merrill Lynch & Co. Foundation, Inc.
Northrop Grumman Foundation
Pioneer
Quantum Marine Engineering
Raytheon Systems Company/Matching Gifts
Salesforce
Shell Oil Company Foundation
Siemens Capital Company, LLC
The Henry Luce Foundation
The J. Paul Getty Trust
Wakefern Food Corporation
White Mountains Advisors LLC





Webb Institute: *2020-21 Annual Report*

