



Webb Institute



2023 - 2024 ANNUAL REPORT

Webb Institute

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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.



2023-24 Annual Report

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The Value Webb Provides

MARK MARTECCHINI '79, P'09
President

Commencement 2024 marked the end of another academic year and the start of new lives for our 25 graduates. Webb's special relationship with the marine industry – through alumni, deep networks of contacts and internships – proved itself once again, with 20 graduates taking up jobs in the maritime sector and five going on to graduate school at MIT and the University of Michigan.

We are experiencing a major demand for maritime talent. The U.S. Navy is accelerating its shipbuilding programs to replace the U.S. fleet built during the last surge in the 1980s. A skilled workforce is needed, from the design office to the shipyard floor. Webb graduates work across the spectrum: directly for the Navy, for yards building naval assets, for contractors on naval projects, and pursuing graduate degrees under government-funded programs.

The search for maritime skills reaches beyond designers and engineers. Major League Baseball games and NASCAR races now carry advertisements for shipyard production workers. The Military Sealift Command has laid up several of its 60-ship fleet due to a shortage of American seafarers. The U.S. maritime education system must ramp up to meet today's demands.

There is also a new sector calling for maritime engineering know-how. Webbies are joining the drive to sustainability, from electric ship drives to shore power in port, wind-assisted propulsion, and wind turbine shore power generation. I expect our ongoing curriculum review will highlight changes that facilitate a seamless path for Webbies into these areas.

Campus infrastructure improvements are moving forward. The apartments above the Robinson Basin are now occupied. New fire escapes are in service. A new boiler control system has been installed; we expect better temperature control and reduced heating cost. Our water-control projects (brick repointing, leak abatements) are near completion. New public doors have been ordered. The 1970's library windows were replaced. Reception and Reading Room furniture is being improved; we'll reupholster chairs and couches over the winter. Make plans early to attend Homecoming in May 2025 to see our campus improvements!

The Early Decision application process is underway after a banner admissions season last year. We followed many other top colleges in returning to an "SAT/ACT required policy" following the "test optional" policy adopted during COVID. Webb's Director of Admissions and Student Affairs Alyssa Caliguri is searching for an Assistant Director of Admissions to complete the team.

Our Finance Committee continues to focus on the Long-Range Financial Assessment to ensure that we spend prudently and in alignment with available resources, with the goal of a sustainable draw rate. With input from our 10-year infrastructure plan, we can better gauge the impact of capital investment needs on our available resources.

Fundraising efforts were again successful, highlighted by 70% giving participation from alumni, which is key to sustaining our operations and maintaining our reputation for excellence. I thank you all for your support, past, present and future!



A Successful Transition

BRUCE ROSENBLATT (HON.)
Chair of the Board

As I write this article, I have completed my eighth and final year of service to Webb as Chair of the Board. At the October 2024 meeting of the Board of Trustees, I had the honor of passing the torch to Jon J. LaBerge '76, the 22nd person to hold this distinction.

I am so grateful for the remarkable progress made possible by the hard work, dedication, and generosity of the Webb family. The combined efforts of Webb's administration, faculty, staff, students, fellow trustees, alumni, and friends help foster Webbie success during and post Webb graduation. I'm confident that our new Chair will champion a future path of success for Webb, which I plan to enthusiastically support as I begin my 20th year of service as a member of the Board of Trustees.

Webb Institute has an outstanding Board and it gets stronger all the time. I am excited that Tim Glinatsis, Vice President, Programs, General Dynamics NASSCO; Catriona Savage, Programme Director – Fleet Solid Support Ship, BMT Ltd.; and Leah Sosa '09, President, Webb Alumni Association, are the newest additions to an already strong team of board members. I also want to thank Professor M. Spenser Boyd '17 for his service as the Faculty Representative, and welcome back Professor Rick Royce in this role. Finally, I would like to

acknowledge trustees George Campbell, Jr. (Hon.), and Greg Mendenhall for their tireless efforts on Webb's behalf, and welcome them as Trustees Emeriti. During 2024, the Board also elected former President Keith Michel '73 as President Emeritus; he becomes the second past president (Ron Kiss '63, was the first) to receive this distinction. I am confident that this group will serve Webb with passion and that their work will be both effective and efficient, propelling Webb into an even brighter future.

2023-24 marked the second year of Mark Martecchini's tenure as Webb's President. He and the First Lady, Laurie, have helped to preserve many of Webb's traditions which make Webb a special place. In partnership with Trustees, administration, faculty and staff, Mark has done an extraordinary job of enhancing Webb's facilities, advancing Webb's financial position through prudent fiscal management and renewed focus on philanthropic success, and fostering an environment conducive to student success.

I hope you all share my excitement for Webb's bright future. The determined efforts of the entire Webb family will ensure a path to continued excellence.





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Anthony R. Zic
 Director of Development



Congratulations to Daniel Escudero '25, Webb's first-ever national sailing champion!



2024 ILCA Singlehanded National Championships | St. Petersburg Yacht Club | Lexi Pline Photography



We Leave No Stone Unturned

HAMPTON K. DIXON '11
Development Committee Chair



Greetings fellow Webb Supporters!

I am pleased to report that at a time when philanthropic support is waning across the United States, your dedication to ensuring Webb's mission continues to grow. Together, we raised \$7.1M in gifts and pledges, and secured \$3.1M in fundraising revenue which directly supports Webb operations. Annual (Fund) support is a cornerstone of Webb fundraising; it lessens the draw on the endowment, which in turn allows the endowment to steadily grow.

To put it a different way, annual support is the optimal way to make an immediate impact on the education and various extracurricular activities that shape Webbie student life. Your donations are funding class trips to see ships in dry dock, laboratory equipment to demonstrate theories learned in the classroom, and yes, even the electricity to keep the lights on for those all-nighters.

Webb is incredibly fortunate to have strong annual support from all over the Webbisphere. The bedrock are our alumni—70% of us contributed this past giving year. It's a figure that once earned Webb the title "most loved schools by alumni" as published in the 2011 U.S. News & World Report. It's true—alumni recognize the awesome value we received as students and continue to support the next generation of Webbies.

But annual support doesn't come only from alumni. Webb also has significant support of non-alumni Trustees, parents, and parents of alumni. We leave no stone unturned.

Rounding out the Webbisphere of annual supporters are corporations and foundations. These folks see great things happening at the college and want to be a part of it! This year featured first-time grants from the Gladys Brooks and the Glen W. Bailey Foundations. We all know Webb is a "best kept secret," but I'd like to challenge us to expand our family of supporters. I'd particularly challenge the businesses and industries that benefit from Webb's graduates to do more to directly support Webb's continued success—each of your employers are welcome to join us through matching gifts or direct grant opportunities.

We are grateful to those of you who have decided to take the extra step, by establishing planned or endowed gifts, which will continue to support Webb in perpetuity. This year, through the generosity of two donors, Webb established the Bruce S. Rosenblatt & Associates, LLC Scholarship and the Almeida Family & Maria DeOliveira Scholarship Funds. These scholarships underwrite one-quarter of Webb's tuition costs and provide a room and board stipend to the recipients. Additionally, the newly established Matson Professorship in Sustainable Ship Design, courtesy of John Couch, will provide an endowed faculty position.

Our fundraising success would not be 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. 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 Parents Annual Fund Co-Chairs Eryn & Robin Donaldson P'24 and Jeff & Peggy Basti P'25, and Webb Parents of Alumni Fund Co-Chairs Tom '89 & Jen '91 Waters P'20 and Alison & Hal Granger P'14 (Hon.) 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 cultivate new relationships.

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

In closing out, thank you for continuing to support the vital mission of Webb Institute. We value your confidence and strive to be exemplary stewards of the donations you have entrusted to Webb.



Matson Navigation Company Professorship of Sustainable Ship Design at Webb

by John C. Couch (Hon.)

Earlier this year, the idea of establishing a Professorship of Sustainable Ship Design at Webb was borne. After some thought, an agreement was reached that it would be named the Matson Navigation Company Professorship of Sustainable Ship Design. The parallel elements of Webb's and Matson's history, vision and impact, as described below, are key factors that led to this decision.

William H. Webb (1816-1899) and William Matson (1849-1917) had much in common. Both were leaders in the marine industry during a period of remarkable change in the world, and both were successful entrepreneurs as well as innovators who contributed significantly to advances in marine technology. They each left a substantial legacy that continues to benefit those who are pursuing careers in the industry today. Those legacies are Webb Institute and Matson Navigation Company.

Webb Institute celebrates its 135th anniversary this year. At the same time, Matson Navigation Company, one of the few remaining major U.S. container shipping companies and a leading provider of ocean transportation and logistics services, celebrates its 142nd anniversary.



The Emma Claudina

This Professorship is intended to celebrate the many accomplishments and strengths of those two enterprises, as well as to advance Webb's sustainability initiatives which support the marine industry's drive to decarbonize. While Webb needs no introduction, it may be helpful to explain Matson's connection to the professorship.

Matson began serving Hawaii in 1882 with the small schooner EMMA CLAUDINA. Current operations span the Pacific. The company has survived and continues to thrive because it has been a persistent innovator (among many innovations over its long history, Matson was a pioneer in containerization), and it has been strategically opportunistic in growing its business operations. The company's success during the past few decades under the leadership of its current Chairman and CEO Matt Cox has been particularly impressive.

Matson's operations today include a comprehensive Hawaii service, in addition to separate China, Guam, Japan, Micronesia, South Pacific, and Alaska services. The company also



Captain Matson

has a Joint Venture Terminals operating agreement with Stevedoring Services of America in major ports along the West Coast, as well as an integrated U.S. and Asia Logistics service.

Today, Matson's 29 owned and chartered vessels navigate some of the most pristine and environmentally sensitive areas in the Pacific, including the Hawaiian Islands, U.S. coastlines from



Above: DKI Arrival (Matson)

California to Alaska, and around the islands in the South Pacific. The company is committed to protecting those areas by operating in an environmentally responsible manner with a strategy that is focused on addressing environmental impacts from both vessels and shoreside operations.

Over the past decade, one of Matson's priorities has been addressing the urgent problem of climate change by making significant investments in green technology and LNG sourcing. The company's three new LNG ready Aloha Class vessels, now under construction in the Philadelphia Shipyard, as well as the modification of existing vessels to enable the use of LNG, are expected to move the company closer to achieving its emission reduction goals.

More specifically, Matson has set an interim goal to achieve a 40 percent reduction in Scope 1 fleet emissions by 2030 measured against a 2016 baseline, and a longer-term goal to achieve net zero Scope 1 emissions by 2050. Their goals are aligned with the International Maritime Organizations efforts to support United Nations Sustainable Development Goal 13 and the 2015 Paris Agreement through industry wide goals.

Along with investing in the transition to LNG, the company is taking steps to improve the efficiency of its existing vessels to reduce fuel consumption. The company also collaborates with the World Shipping Council, Smart Freight Centre's Clean Cargo Group, Blus Sky Maritime Coalition, the Chamber of Shipping of America and SEA-LNG, to advance new technologies and enhance availability of low carbon fuel.

My introduction to Matson took place 64 years ago, in the summer of 1960, as a student studying Naval Architecture and Marine Engineering, when I had the opportunity to work in the company's Engineering Department in San Francisco. That summer was a pivotal time in the company's history because it coincided with the development of its revolutionary container shipping system. As a result, my internship was a deep immersion in integrated ship and terminal design development as well as ship operations, container handling and logistics planning.

Up to that point, I wasn't sure what career path I wished to pursue. But that experience became somewhat of a "eureka moment." It provided the inspiration that changed my life and propelled me on an enjoyable and rewarding 38-year career in ship design, shipbuilding and ship operations,

including the most recent 22 years with Matson and its (then) parent company, Alexander & Baldwin Inc, in Honolulu. I initially worked with the Military Sea Transport Service (at sea and ashore), and then Ingalls Shipbuilding before joining Matson again in 1976.

So, as a long-term resident of Hawaii and a long-service employee of Matson, I always have had a great deal of *aloha* for the company and its employees, as well as admiration and pride in their remarkable success.

Separately, my long-term relationship with Webb as a Trustee involved me in early discussions with President Martecchini, President Emeritus Keith Michel, and other Trustees about the threats posed by climate change, the increasing global focus on the environment, and the challenges that related issues present for the shipping industry. Those conversations, plus my knowledge of Matson's leadership in addressing related issues, became the catalyst for the idea of helping Webb strengthen their capabilities in advancing sustainable ship design.

My experiences with Matson and Webb inspired me to establish the Matson Navigation Company Professorship of Sustainable Ship Design at Webb, honoring Matson's accomplishments and supporting Webb's continuing contributions to advances in the field.

Dr. Couch retired as Chairman and CEO of Alexander & Baldwin Inc. in 1998. He joined C.M. Capital Corporation, a privately held investment firm in Palo Alto, California in 1999 where he now serves as Vice Chairman after earlier serving as CEO.

Webb is grateful to Dr. Couch for his extraordinary gift which has made the Matson Navigation Company Professorship of Sustainable Ship Design possible!

The Impact of Webb Scholarships

by Anthony R. Zic, Director of Development



Anthony R. Zic

Webb's history of providing full tuition scholarships to every enrolled student is one of the most critical aspects of the Webb experience. The scholarship program began with our Founder's generous bequest. Webb's endowment features seven full, two one-half, and seven one-quarter tuition named scholarships. Each new scholarship enhances Webb's endowment, allowing it to grow over time through additions to principal and investment returns. I recently had the pleasure of discussing this very topic with Bruce S. Rosenblatt (Hon.), and Paulo Almeida '95, two of the most recent extraordinary members of the Webb family who established one-quarter tuition scholarships, helping to perpetuate our founder's mission.

How would you describe your Webb experience as a student?

Being a student at Webb was an amazing experience, and those memories will last a lifetime. I arrived at Webb prepared to work hard, but Webb taught me to work harder, as well as to collaborate with my classmates and interact with upper-level students. Winter Work was a key selling point for me, and it exceeded my expectations as a learning experience, as an opportunity for personal development, and it led me directly to my first career placement, working for the late Ole Skaarup, Webb Honorary Doctorate recipient in 1993.

How did Webb's academic program impact your personal and professional success?

I can't say enough about how well my Webb experience prepared me for an evolving international career. My Webb education, both in the narrow and broader senses, gave me a strong intellectual foundation, a commitment to hard work, and confidence that I could then build upon throughout my career. After attending business school four years after Webb, I worked in several high-performing organizations, advising on large corporate deals or equity raisings and bidding on large infrastructure assets. More recently, I built and ran a large portfolio of commercial ships engaged in global trade, with capital raised from sophisticated investors, including large pension funds. My personal background and Webb education gave me the deep technical foundations and confidence to succeed.



Paulo Almeida '95

How do you describe your motivation to give back to Webb? What "fuels" your continued support?

Webb's full-tuition scholarship is clearly one of its key characteristics alongside an exceptional engineering program, Winter Work, an amazing campus, and 100% job/graduate school placement. Although the U.S. is still far ahead of most countries in the world, socio-economic mobility has declined since 1970-2000. Given this trend, the full-tuition scholarship at Webb is more valuable than ever, even if it doesn't cover room and board expenses. I'm really pleased that Webb has also been able to meet the full demonstrated need of every student inclusive of room and board costs, especially for students who need it most. In addition to making financial contributions and joining the Board of Trustees in 2021, I've been a guest lecturer since 2016 and have assisted a handful of students and young alumni with Winter Work positions, summer internships, career advice, and business school considerations. My annual guest lecture is one of my favorite days of the year, and I was especially delighted this year to have my Webb roommate's son in attendance. The Webb experience in general feels like an extension of my family, and this experience quite literally made this moment a family affair.

This past giving year, you established the Almeida Family & Maria DeOliveira Scholarship Fund. What inspired you to make this commitment?

I come from an immigrant family where hard work and education were prized from a very early age. I attribute so much of my personal and professional success to Webb, so I couldn't think of a better way to celebrate Webb and my family than by permanently endowing a scholarship in the name of my parents and grandmother, who's still with us at the age of 103. I hope to grow this scholarship in the future.

Is there a message that you'd like to convey to Webb students or young alumni, who are contemplating giving to Webb, including a planned gift and joining the Heritage Society?

Although I started giving early, and I have been fortunate to have had the ability to increase my financial support to Webb more recently, it is never too early or too late to give. Perhaps even more importantly, it's also never too early to make plans to give later in your career and beyond your lifetime. I've been lucky and very pleased to be able to give back in different ways, and I hope this helps and inspires well-deserving students who want to give back however they can in the future.



Bruce Rosenblatt (Hon.)

How did you become involved with Webb?

Apparently in 2005, my name came up in a Webb Nominating Committee meeting as a potential trustee. Keith Michel '73 called me to gauge my interest in joining the board, but warned me that there was only one spot open, and seven candidates being considered, so I would very likely not be selected. Having been heavily involved in the Society of Naval Architects & Marine Engineers (SNAME), I had the opportunity to work closely with several Webb Trustees (Joe Cuneo '57, Keith Michel '73, Ron Kiss '63, Robert Kramek & Roger Compton '61, P'64), all of us having served as past SNAME Presidents. Fortunately, I was the person appointed as a member of Webb's Board of Trustees.

How do you describe your motivation to begin contributing to Webb? What "fuels" your continued support during this 20 year+ period?

As SNAME President, I had the opportunity to see the great accomplishments of Webb graduates throughout the marine industry, and decided Webb was most worthy of being added to my list of annual donations. Over time, I became more involved as a member of Webb's Board of Trustees and hired several Webb graduates. I have a unique appreciation of how beneficial it is to hire Webb graduates. I've always believed in leading by example, so I have steadily increased my donations.

This past giving year, you established the Bruce S. Rosenblatt & Associates, LLC Scholarship Fund. What inspired you to make this commitment?

I was inspired by Webb's mission and the impact Webb graduates make on the marine industry. Current students and recent graduates are the future leaders of our industry. My family has been designing ships for 117 years and I hope we will continue for many more. My father, a past Webb Trustee, was very generous to several marine industry colleges, as I try to be, both in time and donations. He also established the Lester and Mandell Rosenblatt Professor of Marine and Electrical Engineering at Webb, and I am thrilled to follow in his footsteps. I cannot think of a better way to provide for the future of our industry than to make investments in future naval architects and marine engineers. As previously mentioned, I have been fortunate to hire several Webb graduates, and they have done great things for our company.

What message do you have for Webb students, young alumni, and philanthropists within or beyond the maritime industry, who are considering giving to Webb?

The education Webb graduates receive is the perfect blend of theoretical and practical experience, enabling them to "hit the road running" the day they enter the working world and providing them with the fundamentals for success. Many Webb students excel in time management, leadership, and critical thinking and these qualities are not as common as employers wish would be the case. There are other colleges who do a superb job of teaching either naval architecture or marine engineering, but Webb's combined program is the most "complete" undergraduate NAME program offered in the United States. The U.S. and the global marine industry need every naval architect and marine engineer Webb can supply, so an investment in Webb students is critical. Most Webb students and alumni understand the value of the Webb education, and as a result, they give back generously. I would say give all that you can—in this lifetime and beyond.



A Successful Academic Year

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

From my perspective, Academic Year 2023-24 was another success. The collaborative hard work and passion of Webb's students, faculty, staff, alumni, and industry partners continue to drive us forward. This team effort propels Webb's success and allows Webb to achieve beyond what might seem possible given our small size. Granted, I may be considered biased in my assessment of the academic program, but the results are hard to argue with. A graduation rate of 89% for the class of 2024; five-year and 10-year average graduation rates of 84% and 80%, respectively; job/graduate school placement rate of 100%; and a record 249 applicants for the Class of 2028 speak loudly to the performance and value of the program.

Demand for Webb students from the marine industry and graduate schools continues to be strong for many reasons. First, the maritime industry is in a period of radical change from the dual effects of regulatory pressures stemming from the drive for decarbonization, and the rapid development and employment of new digital tools including artificial intelligence. Webb graduates will continue to play key roles in driving technological innovations needed to achieve the societal and economic goals of the evolving maritime industry. Second, there is a renewed interest and focus on the ability of the U.S. maritime industry to meet the economic and national security needs of the 21st century. Addressing the challenges facing domestic ship design and construction will require the skills and knowledge Webb students develop during their time at Webb. Finally, the academic program remains robust, rigorous, and relevant, preparing students to work on today's challenges and adapt to future needs. The performance of Webb interns and recent graduates as reported by employers and graduate school advisors is testimony to the value and effectiveness of the academic program and the Webb experience. Clearly, Webb has much to offer the maritime industry and the greater community.

My fellow faculty members and I are proud of our academic program and the success of our students and recent graduates. At the same time, we are committed to the program's continued development and improvement. Remaining static is not an option as the inputs to the academic program are rapidly changing in many cases.

K-12 education is delivering a different student, new technologies alter not only what but how we teach, and industry/societal demands are evolving.

Programmatic changes range from field trips, laboratory experiences, and student projects, to revisions in course syllabi and the development of new courses. Modifications to the academic program are developed in response to stakeholder feedback, faculty research and consulting activities, and broader developments in the education, engineering, and maritime fields. We continually seek opportunities to enhance our teaching tools, including laboratory and shop equipment, through grants and donor-directed funds. The Couch Innovation Laboratory's capabilities are being increasingly incorporated into academic program activities. A recent grant from the Glenn W. Bailey Foundation is being used to develop a marine renewable energy lab that will support the academic program and enable future faculty and student research.

Past success does not guarantee future success; therefore, we must continue to work hard to deliver on William H. Webb's vision and the college's current mission. I am hopeful and confident that the passion, vision, leadership, and collaboration of Webb's stakeholders will sustain the academic program's record of success as the world continues to evolve. On to the next academic year!



Setting a New Fundraising Record!

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

This year's Webb Alumni Fund (WAF) total of \$2,588,845 raised surpassed our previous record giving of \$2,561,658 in 2019-20, the final year of the Campaign for Webb. We achieved 70.3% participation, after some strong outreach at the bitter end. We accomplished this unprecedented giving level despite a strong headwind—the ExxonMobil Foundation ended their matching program which provided approximately \$190,000 in WAF 2018-19. Well done Webb alumni! A special thank you to Exxon/Mobil employees who contributed above and beyond their usual contribution levels to maximize the final year of the ExxonMobil Foundation match.

We, as an alumni body, have to encourage our classmates, colleagues and fellow alumni to contribute annually, and keep up our nation-leading, “eye popping” participation rates, so that other foundations, corporations and other philanthropists are inspired to make similar investments in Webb. Keeping our participation at 70% in recent years has been very challenging.

Class Agents demonstrated their dedication by participation in the 2024 Class Agent Forum, which took place during Webb's Homecoming Weekend. 27 Class Agents joined in person or via Zoom on Friday, May 17th & Saturday, May 18th. Several topics were covered, including Class Agent outreach that worked well, and identifying ways to customize communications where a “one-size approach does not fit all.” After all, Webb has approximately 1,100 alumni who are diverse in age and geographic location. One point of focus was the “Week for Webb” giving concept that is supported by many and has growing support.

A huge thanks to the Class Agents and the Development Office for their time and efforts dedicated to the Webb Alumni Fund; students for their outreach

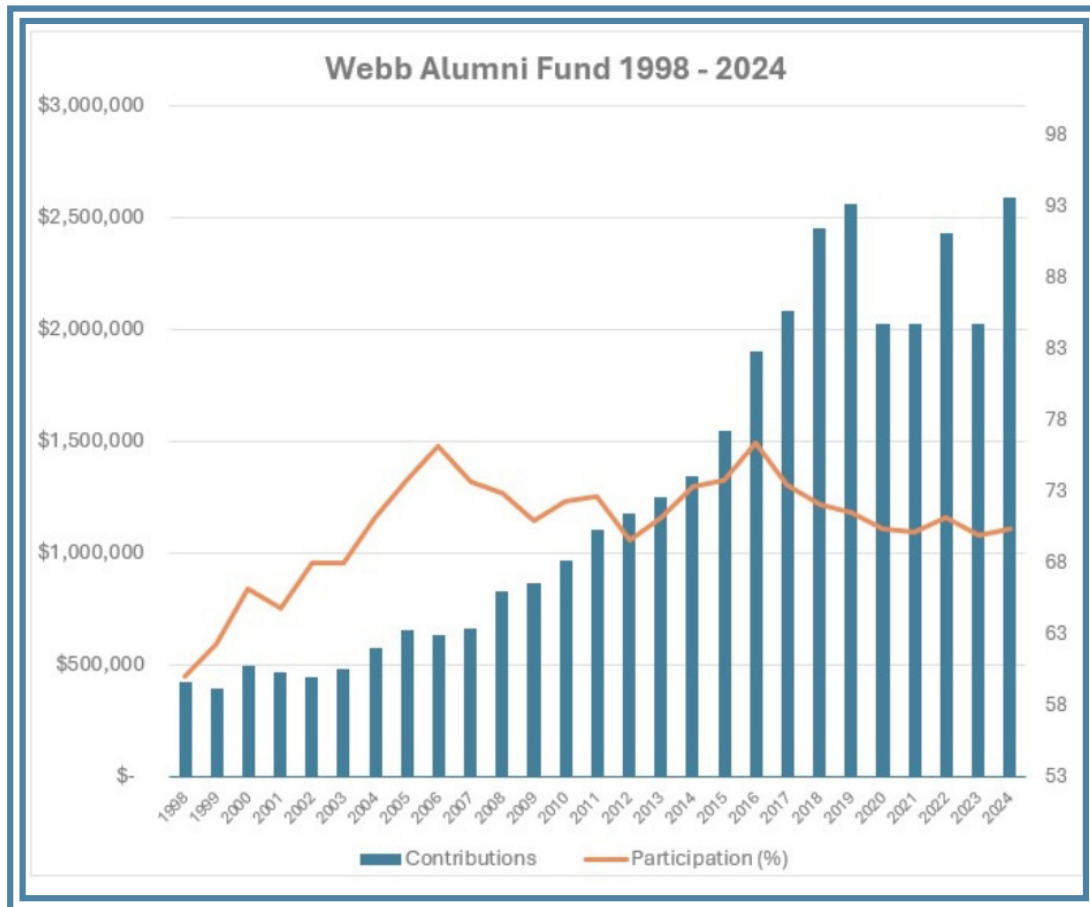
during the thank-a-thon and phone-a-thon; and spouses and honorary alumni. The success of the WAF truly is a team effort, thank you!

In 2024, our WAF goals are to collectively contribute \$2,500,000 from 71% of alumni. This is an achievable goal given that our all-time highs—an average gift of \$2,587 and 76.4% participation—were both recorded during the past 10 years. Meeting these goals will mean that we not only commit by making a gift, but also inspire fellow alumni to give.

Some of the key ingredients that helped to make the WAF 2023-24 a success were special class/reunion fundraising initiatives including:

- Class of '23: all but one senior participated by contributing room security deposits to assist relocation of the laundry room into the STH blue room
- Class of '63: (two-year project): has secured \$30,030 to in restricted gifts for the establishment of a room and board scholarship fund
- Class of '73: (two-year project): Over \$151,000 has been received by Webb to date; Goldbach Boathouse renovations are targeted for Summer 2025
- Class of '74: led by Class Agent Steve Judson, raised \$25,740 to sponsor the recently completed Art Preservation Project

WEBB ALUMNI FUND 1998-2024



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 \$3,134 and the median gift is \$1,000. 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!

DID YOU KNOW?

MATCHING GIFTS

Many of your employers offer matching gift programs that can help maximize the impact of your gift, sometimes doubling or tripling your contribution. Webb's new online giving page has a simple way to check if your employer has a participating program. During the 2023-24 giving year, \$171,798 in matching gift pledges were committed to Webb. For most companies, this process is electronic and takes a couple of minutes for you to complete. I would say this is time well spent. See page 42 for a full list of participating partners who have contributed generously through Webb via matching gifts.

STOCK GIFTS

Transferring appreciated stocks, bonds, or mutual fund shares can have a big tax advantage. You get an immediate income tax deduction for the fair market value of the securities even if you originally paid much less for them, and you pay no capital gains tax when the stock is sold.

CREDIT CARD DONATIONS

While quick and convenient, these gifts also come with a cost to Webb—a processing fee of approximately 2.5% plus a transaction fee. To help Webb save money, consider setting up a “bill pay” through your bank's website. Banks typically mail checks to payees, including Webb, free of charge. You can also set up a recurring gift from your bank on Webb's giving page.

IRA ROLLOVERS

If you're 70 ½ or older, you can transfer up to \$100,000 from your traditional IRA. You do not recognize the transfer to Webb Institute as income, provided it goes directly from the IRA administrator to Webb; therefore, you are not entitled to an income tax charitable deduction for your gift.

ONE OF THE QUESTIONS I GET ASKED THE MOST: HOW MUCH SHOULD I GIVE?

There is no one size fits all answer to this question. Give what you can afford...give until it feels good ... strive to meet or exceed Webb's average gift (\$3,134)... Or, give a Week for Webb. A Week for Webb is a concept that began in 1922 through a giving program known as Webb Appreciation Notes. Webb Appreciation Notes were a series of twenty personal notes that every graduating senior was asked to sign, each one pledging annual support of \$25.00. The notes were “non-negotiable” and expected to be paid over the first twenty years of an alum's career. This amount closely correlated with the average weekly salary of a new Webb graduate. For some of you, contributing a week for Webb might be a great target to strive for; for others, this is a mark you can and should easily exceed.

WEBBIES PROCRASTINATE:

I realize this isn't exactly news, but more than 20% of our Webb Alumni Fund donors wait until the last two weeks of the giving year to make their gift. Consider making your gift before or on Webb's Giving Day, which coincides with May Homecoming; this will really help enhance our fundraising outreach.

WEBB HERITAGE SOCIETY

Regardless of how much you can afford to give today, you can be an important part of helping Webb's future by becoming a member of the Heritage Society. This can be accomplished in many ways, the simplest of which is designating Webb as a beneficiary of your retirement account or making a bequest in your will/trust. Please consider joining the 175 living members of the Heritage Society who have already taken this step!

If you have questions on any of the programs mentioned above, please call our Development Team at (516) 759-2040.

2023-24 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		11	276,495	25,136	23	48%
PG '51-'60		1	50	50	5	20%
PG '61-'68		7	6,838	977	10	70%
PG '97-'99	Mr. Dan Chen	1	1,000	1,000	4	25%
1948	Mr. Arthur W. Schmidt	1	500	500	1	100%
1950	Mr. J. Niel Spillane	1	3,000	3,000	2	50%
1951	Mr. George Phillips	1	2000	2000	2	50%
1952	Mr. Tom Gillette	4	14,600	3,650	4	100%
1953	Mr. Victor W. Bethge	3	3,700	1,233	3	100%
1954	Mr. Joseph Signorelli	5	119,200	19,867	5	100%
1955	Mr. Horton Lain	6	36,266	6,044	7	86%
1956	Mr. Peter A. Johnson	4	10,150	2,538	6	67%
1957	Vacant	4	125,700	25,140	6	67%
1958	Mr. Raymond S. Hall	8	10,790	1,199	8	100%
1959	Mr. Larry Harrison	5	7,350	1,050	8	63%
1960	Dr. Roderick A. Barr	5	87,700	17,540	7	71%
1961	Dr. Roger H. Compton	5	9,150	1,830	6	83%
1962	Mr. Richard Pomfret	9	22,000	2,444	12	75%
1963	Dr. George W. Birkhead	8	34,260	2,635	9	89%
1964	Mr. Eugene R. Miller, Jr.	7	81,770	10,221	10	70%
1965	Mr. Laurence Krantz	5	11,150	2,230	8	63%
1966	Mr. Bruce Cox	7	124,650	17,807	13	54%
1967	Mr. John W. Russell	14	37,602	2,507	14	100%
1968	Mr. John F. O'Dea	5	18,434	3,687	9	56%
1969	Mr. Tom Campbell	7	15,950	1,772	7	100%
1970	Mr. Eric W. Linsner	16	77,420	4,839	17	94%
1971	Mr. Paul G. Vibrans	3	25,793	6,448	10	30%
1972	Mr. David S. Chapman	14	56,415	4,030	14	100%
1973	Mr. Richard Celotto	17	217,859	12,815	20	85%
1974	Mr. Steve Judson	8	42,339	4,704	10	80%
1975	Mr. Chris Tupper	16	32,700	2,044	19	84%
1976	Mr. John D. VanBuskirk	8	32,150	4,019	14	57%
1977	Mr. Richard A. Gilmore	17	33,310	1,959	21	81%
1978	Prof. Neil J. Gallagher	11	26,906	2,446	15	73%
1979	Mr. Doug Henn	9	67,656	7,517	16	56%
1980	Mr. C. Kent Greenwald	10	10,386	1,039	16	63%
1981	Mr. Ivan N. Kirshner	4	3,049	610	7	57%
1982	Mr. Mark W. Gagnon	10	26,250	2,625	20	50%
1983	Mr. Robert Healy	5	15,842	3,168	16	31%
1984	Mr. Dane Hendrix	4	4,720	1,180	12	33%

**QUICK
FACTS**

14 Classes achieving 100% Participation

1948, 1952, 1953, 1954, 1958, 1967, 1969, 1972,
1995, 2006, 2008, 2009, 2010, 2011

\$1,000
MEDIAN GIFT

	Class Agent	Alumni Donors	Gifts from Class Affiliated Honorary Alumni & Spouses	Total Gifts (\$)	Average Gift (\$)	# Living Alumni	Alumni Giving %
1985	Ms. Jennifer B. Panosky	14		14,260	1,019	20	70%
1986	Dr. William M. Milewski	6		2,150	0	19	32%
1987	Mr. John L. R. Edgar III	10		18,881	1,888	20	50%
1988	Mr. Steven Pagan	13		51,082	3,929	18	72%
1989	Mr. Gregory M. Matzat	5		8,758	1,752	16	31%
1990	Mr. Bill Nugent	5		4,600	920	15	33%
1991	Dr. Matthew P. Tedesco	11		26,957	2,451	18	61%
1992	Ms. Theresa Haven	7		9,940	1,420	15	47%
1993	Mr. Jake Neuman	13		80,336	6,180	16	81%
1994	Mr. Brian M. Mulligan	4		3,900	975	18	22%
1995	Mr. D. Michael Hutchings	14		110,488	7,892	14	100%
1996	Mr. Eugene R. Miller III	9		20,089	2,232	16	56%
1997	Mr. Robert Bolling	16		36,322	2,270	19	84%
1998	Mr. Chris Swanton	12		19,750	1,646	19	63%
1999	Mr. Bradley Golden	12		15,830	1,319	21	57%
2000	Mr. Andrew Polay	7		8,800	1,257	14	50%
2001	Mr. Jason Updegraph	15		13,211	881	17	88%
2002	Mr. Douglas Frauenberger	12		12,210	1,018	17	71%
2003	Mr. Andrew DeSpirito	4		28,000	7,000	16	25%
2004	Ms. Katherine Munkenbeck	8		26,049	3,256	15	53%
2005	Mr. Matthew B. Zahn	10		15,139	1,514	13	77%
2006	Mr. Steven M. Stone	11		30,640	2,785	11	100%
2007	Ms. Kathleen Minnich	16		15,957	997	20	80%
2008	Ms. Leah Sosa	23	1	38,670	1,611	23	100%
2009	Mr. Jonathan Dowsett	18		34,055	1,892	18	100%
2010	Mr. Thomas Tindale	22		36,709	1,669	22	100%
2011	Ms. Lidia Needham	21	2	38,211	1,661	21	100%
2012	Mr. Stephen Guglielmoni	13		15,015	1,155	20	65%
2013	Mr. Mike LaRose	14		15,242	1,089	16	88%
2014	Mr. David Smith	10	1	16,717	1,520	15	67%
2015	Mr. Satchel Douglas	17		21,890	1,288	20	85%
2016	Mr. Dylan Froriep	14		6,254	447	19	74%
2017	Dr. Spenser Boyd	12		3,515	293	19	63%
2018	Mr. Vincent Commisso	13		4,885	376	21	62%
2019	Mr. Andrew Pidduck	14		8,950	639	21	67%
2020	Ms. Reneé Tremblay	19		15,870	835	25	76%
2021	Mr. Jack Becker	20		11,292	565	22	91%
2022	Mr. David Ockers	14		4,325	309	24	58%
2023	Ms. Kasey Kennedy	17		6,195	364	22	77%
2024	Ms. Kenna Reed	24		4,600	192	25	96%
Total		805	21	2,588,845	3,134		

Statistics	Donors	Total	%
Webb Alumni Total	826	1231	67.1%
Undergraduate Alumni Only	787	1119	70.3%

36 Classes
exceeded
73% participation

\$3,134
AVERAGE
GIFT

**28% Increase since last
year's WAF**

2023-24 WILLIAM H. WEBB SOCIETY

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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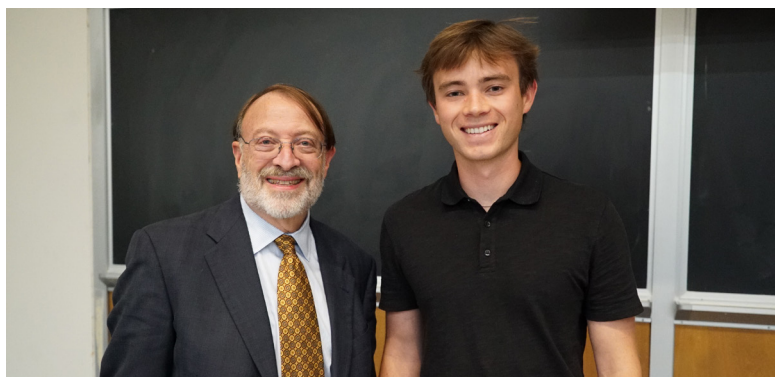
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Bruce S. Rosenblatt (Hon.) (n)
John W. Russell '67
The Robert David Lion Gardiner Foundation, Inc.
The TK Foundation/Orange County Community Foundation
Reuben W. Taylor, Jr. '55 (n.)
Richard W. Thorpe '55
The G. Unger Vetlesen Foundation

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

Paulo A. Almeida '95 (n)
Victor W. Bethge '53, GP'05
David M. Bovet '70
Joseph L. Brennan '79 (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
Glosten
Robert D. Goldbach '58
Alison and Hal Granger, P'14 (Hon.)
A. Dudley Haff '37
Robert K. Kistler '46
Edmund T. Klemmer '44B
Duane H. Laible '62
John A. '71 & Amy F. Malone (n)
Willard V. Markey '35
Mark F. Martecchini '79, P'09
Wayne D. Martin '67
Joseph Mazurek (Hon.)
Robert G. Mende '51
MJS Foundation
Owen H. Oakley '37
John F. O'Dea '68
Richard Pomfret '62
Lester Rosenblatt, Sc.D. (Hon.)
The James J. Henry Charitable Trust
Anthony A. Urbanelli '75
Peter F. Weber '74
Thomas A. Wheaton '77

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

Benjamin B. Ackers '97 (n)
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
Booth Ferris Foundation (n)
Stephen R. Breit '79 (n)
Judson B. Broome '91
Joseph A. Burns '62
Thomas and Susan Burns, P'08
Steven G. Buttner '70
Drs. George (Hon.) and Mary Campbell
Hayden and Pamela Carney '58
Jay P. Carson '73
Richard C. Celotto '73

Paul D. Chapman '67
Chevron Humankind
Employee Funds
R. Perry Connell '97
Alexander Delli Paoli '50
Victoria Dlugokecki '88
Edward C. DuMont
Stephen C. & Margaret Dvorak '50
John L.R. III '87 and Alicia Edgar (n)
S. Allen Face III '70
Thomas F. FitzGerald '34
Gladys Brooks Foundation (n)
Glenn W. Bailey Foundation (n)
Lawrence R. Glosten '40
Frank J. and Anne Graziano (Hon.)
James N. Greenlees '72
James Harvie '55
Paul W. Hayes '54
Robert J. Healy '83
Herbert Engineering Corp.
Clifford E. and Flora Hoitt '34
Manuel G. Hontoria '88 (n)
Stephen R. Judson '74 (n)
Ronald K. Kiss '63 and June Kiss '63S (Hon.)
Richard and Jennifer '91 Kollmer
Thomas E. Koster '67
Carl E. Kreidler 1920
Charles Kurz II (Hon.)
Jon J. '76 and Deborah W. LaBerge
Horton W. Lain '55
David S. Lawson, Jr. '55 (n)
Timothy S. Leach '91
Eric and Pat Linsner '70
Endel Mann '60 (n)
Thomas N. Manuel '54
Gregory M. '89 and Rosanne Matzat
Justin H '55 & Sarah McCarthy '55S
Roy P. McPherson '44B
Greggory B. Mendenhall
Metro Machine Corp.
Walter H. Michel, Jr. '39
Eugene R. Miller, Jr. '64, P'96
Eugene R. Miller III '96 (n)
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
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
Lewis R. Sheldon III '73 (n)
Joseph A. Signorelli '54
Peter A. Silvia '62
Ted A. Slotwinski '73 (n)
Richard A. Smith '03
Paul G. Snyder '69
John A. Springer III '82
James E. Steele '41
David and Christine Stone, P'06
Steven M. Stone '06
Walmer E. Strope '42
VADM Paul E. Sullivan
Luther Tai
Thomas S. Taylor '53
Matthew P. '91 and Catherine A. '94 Tedesco
The Arthur Vining Davis Foundations
The Bostonian Society/Boston Historical
The Society of Naval Architects & Marine Engineers
Christopher N. Tupper '75
John D. Van Buskirk '76 (n)
Paul G. Vibrans '71 (n)
Charles G. Visconti '55
Homer N. Jr. PG'62 & Katherine Wallin
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

Christopher D. Allard '04
Ronald J. Altmann '63
Jonathan R. Amy '70
Catherine M. Anderson '93
Sherice Arman (n)
Barbara L. Aster
Paul and Julie Backas, P'16
George J. Berger '66
Richard M. Biben (n)
F. Roland Bjorklund '66
Thomas H. Bond '45
Peter C. Bryn '06
Lou Codega, '78, P'14
Roger H. Compton '61, PG'64
Alvin E. Cox '41

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

Paul H. Diehl '56
Philip S. Douthit '72
James R. Dwyer '72
Richard G. Eddy '55
Frederick P. Eisenbiegler '46
Brian P. R. Eisenhower '06
Courtney C. Ewing '05
Peter B. Fontneau '68
Fred H. Forrest
Foss Maritime Company, LLC
Matthew R. Fox '04 (n)
Frederic R. Coudert Foundation
Geoffrey D. Fuller '72 (n)
Peter A. Gale '59
John P. Gallagher '74
Jacob M. Genauer '10
General Dynamics NASSCO
General Electric Corporation
Patrick J. Gilmartin (Hon.)
Richard A. Gilmore '77
Fred Gordon '78
Samuel '14 & Rachel '14
Granger (n)
Leslie M. Gray III '68 (n)
Christoph A. Grueneis '92
Jerrier A. Haddad (Hon.)
William B. Hale '78
Raymond S. Hall, Jr. '58
Illinois Tool Works Foundation
William E. Jenkins
Jewish Communal Fund/Gabelli
Foundation
Peter A. Johnson '56
Roy E. Johnson '62 (n)
Robert and Wilma Kehl, P'91, GP'20
David H. and Jean R.
Klinges (Hon.)
Ulrich H. Koch '55
Joseph A. Kochanczyk '41
Kurz Foundation
Dorothy J. Kurz
Gabriel F. Lefebvre, Jr. '52
Lockheed Martin Corporation
Foundation
Harrison T. Loeser '43
David and Rebecca Louie, P'17
M. Rosenblatt & Son, Inc.
Daniel A. Malarkey '06
Robert J. Marinelli '73 (n)
Albert M. Martinson, Jr. '53
Matson Navigation Company
Joel S. McMinn '75, P'09
Paul B. Mentz '64
Richards T. Miller '40
Matthew and Jennifer
Motyka, P'25 (n)
Wing and Sufinsa Ng, P'19, P'25
Francis X. Nicastro '56
Liam C. O'Connell '98 (n)
Clarence O'Connor '15 (n)
Jennifer B. Panosky '85
Russell C. Pollock '08
Philip M. Poullada '78
Princeton University
David C. Purdy '50 (n)
Joseph H. Pyne

Edward Renshaw '44A
Scott (Scrich) Richards '77
Benjamin E. Rising '93
Wombi Rose '09
James W. Royle, Jr. '66
Richard Schmitt '62
SeaRiver Maritime, Inc.
Janet and Philip Shapiro (n)
Steven C. Shepstone '77
Monique Sinmao '93 (n)
John J. Slager '49
J. William Smith '63
Richard A. Smith '76
David G. St. Amand '77
Winston B. Sutter '53
The Ambrose Monell Foundation
Thomas P. Tindale '10 (n)
Michael W. Toner
Edward V. Vienckowski '78
Robert J. vom Saal '67
Thomas J. '89 and Jennifer K. '91
Waters, P'20
Webb Alumni Association
Capt. and Mrs. William E. Weisert,
USN (Ret.) '40
Michael J. Whalen '79
Meldon J. Wolfgang IV '93
Steven F. Wolgamot '69
Adin K. Woodward '43
Peter F. Zink '72 (n)
Anonymous

LEADERSHIP \$25,000 TO \$49,999

Amgen Foundation
A. Todd Andre-Colton '74, P'05
Apple Matching Gifts Program
Paul E. Atkinson '42
BAE Systems
Montgomery Banister '44A
Bank of America Foundation
Paul and Jeanine
Becker P'21, P'22
David B. Benson '56
BMT Designers and Planners
Robert H. Bolling '97
Andrew S. Bond '98
Gary Bornstein
Corey L. Bruno '02
Timothy N. Buffum '44A
Ian R. Busch '88
Edward J. Campbell
Thomas W. Campbell '69, P'99
William M. Cannon '65 (n)
Lincoln D. Cathers '56 and Nancy
Cathers '56S
David S. Chapman '72
Fred B. Chester '66
Allan S. Childers '12 (n)
Jane Clukay
Con Edison
Charles N. Corrado '83
Michael Costagliola '42
John N. Costello, Jr. '89
Maurits P. and Marian de Regt '42

Donald C. Deckebach II '63
Deutsche Bank Americas Foundation
Thomas E. Dickenson '92
Lowell '10 and Christine Dickerson
Douglas H. Dirks '66 (n)
Alana Duerr '08
Phillip S. Duerr '09
R. Peaslee and Virginia
DuMont '32
Kathleen W. Eddy
Enron Corporation
ExxonMobil
James A. Fay '44B
Richard and Marylou Ferrieri, P'11
Paul and Carolyn Fleming, P'12
R. Mark Forssell '55
Douglas H. Frauenberger '02
C. Larry French (Hon.)
Anne M. Fullerton '99
Neil J. Gallagher '78
Pastor Austin E. Ganly
Edward F. Ganly '36
Charles Garland '58
John L. Glaeser '68, P'03
Douglas M. Gluntz '57
Arthur L. and Vida F. Goldstein
John A. Graap, Jr. '61
Richard S. Graham '83
Tyler J. Gray-Hoehn '18
David L. and Penelope
Greene, P'95
Stuart R. Greene '95, P'28
Gregory M. Griffin '77
Steven and Marian Guglielmoni, P'12
David W. Gustavson '78
Evelyn R. Hackel '05 (n)
James R. Hancock '67
Howard M. Hardy '38
Scott and Jan Harlan, P'12
Christopher and Maricar Harris,
P'19, P'22 (n)
Richard C. Harris (Hon.)
Theresa Haven '92
David A. Helgeson '77 (n)
Mark R. Henry '62
Taylor M. Herinckx '06
Christopher A. Hicks '99
John G. Hill '36
William C. and Anne P. Hindle, Jr.
Russell H. Hoffman '74
John D. Holman '44B
Ernest L. Holmboe '61
John C. Hootman '01 (n)
Albert S. Hove '55
Lucas A. Hurt '01
William C. Hurt III '59
D. Michael Hutchings '95
Daniel P. Jacques '87
George A. Johnson '36
Ralph E. Johnson '68
Frank Joyce '44A
Anthony Karpich '36
Richard S. Kim '11
John R. Knobel '73
Stephen D. Koopman '91
Stefan Kuczera '15 and Erin
McElroy '15
Frank A. Kuntz '40
Cody C. Kurtz '08
Alfred Kurzenhauser '51
George Laing 1912
Heidi C. Landen-Greene '96, P'28
Geoffrey G. Landon '79
John W. Larson '53
Maurice J. Laurier '50
Leidos Matching Gift Program
Marc T. Limeri '77
Carl E. Lindholm, Jr. '50
Bridget F. Lisnyk
-Washlack '63S (Hon.)
Lloyd's Register of Shipping
Christopher T. Loeser '70
Douglas J. Loeser '73
Dian M. Look '09 (n)
Carolyn MacCormack
Edward M. MacCutcheon '37
Henry S. Marcus '65
Maritrans, Inc.
Marsh & McLennan Companies
Thomas W. Mattson '67
John A. Mercier '60
Thad J. Michael '97
Andre and Anny Milbitz, P'20
Kathleen Cain Minnich '07
Stephen T. Minnich '08 (n)
Brent J. Morrison '11
Joseph D. Mott, Jr. '75
James A. Mulcahey '42
Richard A. Mulford '61
Richard and Mary
Murphy, P'13 (n)
Ian Mutnick '96
John J. Nachtsheim '47
Northrop Grumman Foundation
Warren W. Oliver, Jr. '50
RADM Robert C. Olsen, Jr. (Hon.)
Jay E. and Phyllis Paris '64
Jonathan G. Parrott '79
David R. Pedrick '70
George L. Phillips '51
Robert V. Pierce '50
Charles G. Pieroth '61, PG'64
Mark D. Pudlo '87
Walter D. Rabe '70
Irving G. Raphael '67
Raytheon Systems Company/
Matching Gifts
Edward A. Rerisi '96
Gabrielle Rini '87
Paul W. Risseeuw '65
David R. Rodger '63
Rolls-Royce Naval Marine Inc.
Mike and Deb Roske, P'19
Karen G. Rossbach '91
Eric Runnerstrom '69
Kit Ryan '67
Christian Saether '75
Arthur C. Sargent '53
Spencer A. Schilling, Jr. '82 (n)
Christine Schleicher '89
Dean M. Schleicher '88

LCDR and Mrs. Alexander L. Scott '10
 Benjamin Scott and Patricia
 Shustock, P'10
 David M. Shepard '85
 Lorne B. Sheren '73
 The Gerda and Ole Skaarup
 Foundation
 Reed D. Sigfridson '73
 Elizabeth M. Singleton '07
 John E. Sirutis '67
 Bret S. Smart Jr. '09 (n)
 Douglas L. Snediker '98, PG'99
 Kelly T. Sonerholm '06
 Richard T. Soper (Hon.)

Leah R. Sosa '08
Walter W. Spalckhaver 1922
 Jeremy A. Stahlin '66
 John R. Stebe '08
Joseph F. Stroschein '56
Henry B. Suydam '43
Robert Taggart '42
 Charles and Lesley Teitelbaum P'22
Philip Thiel '43
Charles E. Thornhill '43
Joseph '43 and Gertrude Thornton
 Theodore L. Thorsen '61
Edmund G. Tornay '56
 Michael E. Trottier '10

Matthew D. Turns '00
 Stephen and Joan Turns, P'00
 Robert Turoff, P'15
 Stephen A. Van Dyck
 Justin C. Van Emmerik '13
 Carol A. Vernon '83
 J. Michael Wallace '62
 Abbott D. Weiss '63
 Wells Fargo Educational Matching
 Gift Program
 Sarah E. Wickenheiser '08
 Vincent S. Wickenheiser '08
 Simmy D. Willemann '10
 Robert L. Williams '54

John P. Wise '09
 Stefan T. Wolczko '09
Frank W. Wood '40
 Indra and Suliani Wui, P'20 (n)
 Marc Yland, P'15
 Peter B. Zahn '80, P'05
 Jean G. and Jennifer J. Zeien
Robert B. Zubaly '55
 Anonymous (4)



The class of 2025 had a wonderful experience at the SNAME Maritime Convention in Norfolk, VA. Our students connected with industry leaders in Naval Architecture and Marine Engineering, exploring exciting opportunities for winterwork and post-grad careers.



Thank You!



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

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

We continue to be inspired by the generosity of parents of Webb graduates; there must be something in Webb's waters—a remarkable 124 families contributed \$201,467 to the 2023-24 Parents of Alumni Fund. Thank you to all for your continued generosity!

In contrast to last year's inclement weather which led to the cancellation of the Freshman Boat Race, the 2024 Webb Family Weekend featured blue skies and unseasonably warm temperatures. We are grateful to President Mark '79 and First Lady Laurie Martecchini, P'09, for hosting this special reunion of Webb parents of alumni, as we had the pleasure of meeting old friends and making new ones while sharing stories of our Webbies. We hope that you can join us for next year's event.

The generous support of this special group of Webb family members is a testament to the long-lasting effects of the Webb student experience. We are grateful that our children enjoyed an unparalleled academic and social experience during their four years at Webb, and the lifetime of friendships and professional networks which continue to help propel their successes.



Above: Parent of Alumni Fund members during this fall's Family Weekend, right before the annual boat-race.





Webb Heritage Society Adds 7 Members in FY24

JOHN A. MALONE '71
Planned Giving Chair

Membership in the Webb Heritage Society¹ increased by 4% in FY24 (July 1, 2023 – June 30, 2024) as we welcomed seven new

members: Rick Biben (Trustee), Walter Devine '79, Howard Frauenberger P'02, William B. Hale '78, Stephen Judson '74, Eugene Miller Jr. '64, and Kenna Reed '24. Interestingly, Kenna joined the Heritage Society in her senior year at Webb by designating Webb as a beneficiary of an Individual Retirement Account (IRA) that she established from her Winter Work earnings. Hopefully that account will grow steadily throughout her lifetime, and her foresight will inspire other Webb students and recent graduates to do the same. We are also pleased to report that none of our members passed away in FY24, although we were saddened to learn that Thomas Manuel '54, Peter Van Dyke '60, and Wilma Kehl P'91 passed away in early FY25. We also learned that Barbara L. Aster, daughter of Carl Aster '25 (that's 1925) passed away in FY24 and had included Webb Institute in her estate plans. Her name has been added posthumously to the list of members, both living and deceased, on pages 31-32 of this Annual Report.

The tables on the right show year-over-year changes in membership, broken down by alumni class decade and by constituency.

The top Webb classes ranked by the number and percentage of class members in the Heritage Society are shown in the tables on page 30. Note that the Class of 1964 moved up from 14th to 8th in the ranking by number of class members, and from 7th to 4th in the ranking by percentage of class members, because one member of the class made a planned gift this past year. As you can see, every alum who joins the Heritage Society can make a significant difference in their class ranking, and of course, every new member can make a significant improvement in Webb Institute's financial well-being and the sustainability of its full-tuition scholarship for all students.

Speaking of the impact of planned gifts on Webb's financial well-being, Webb realized \$722,985 in planned gifts in FY24—an amount equal to 28% of the total donated through the Webb Alumni Fund (WAF) in FY24. The \$722,985 in planned gifts realized in FY24 came from the estate plans of three Heritage Society members. These gifts range from a partial life insurance payout of less than \$1,000 to an installment on an estate gift of over \$2.4 million. Looking ahead, there are several deceased Heritage Society members whose estates have yet to be settled, and from

these estates alone, Webb is likely to realize several hundred thousand dollars over the next few years. Webb receives planned gifts ranging from thousands of dollars to millions, and while the latter understandably draws the greatest attention, most of Webb's planned gift revenue comes from the aggregate of modest bequests.

Accordingly, we emphasize that there is no minimum required amount—and, of course, there is no maximum amount—for which a planned gift can be established, and Webb is profoundly grateful for every gift.

ALUMNI CLASS YEARS	# of HS Members End of FY24	# of HS Members End of FY23
1950-59	26	26
1960-69	33	32
1970-79	39	36
1980-89	7	7
1990-99	12	12
2000-09	16	16
2010-19	17	17
2020-24	3	2

CONSTITUENCY	# of HS Members End of FY24	# of HS Members End of FY23
Alumni Trustees	14	13
Non-Alumni Trustees	5	4
Alumni (non-trustees)	139	135
Honorary Alumni	4	4
Non-alumni Faculty	3	3
Friends & Parents of Alums	14	13
TOTAL	179	172

¹The Webb Heritage Society was created to recognize and honor those who have had the foresight and generosity to include Webb Institute in their estate plans; have added Webb as a beneficiary of their bank accounts, insurance policies, IRAs, 401(k)'s; or have employed other planned giving vehicles.

Ranking by <u>Number</u> of Class Members in the Heritage Society				
Rank	Class	#in HS FY24	#in HS FY23	Rank, FY23
1	1955	7	7	1
1	Honorary	7	7	1
3	1958	6	6	3
3	1962	6	6	3
3	1970	6	6	3
3	1975	6	6	3
3	1977	6	6	3
8	1954	5	5	8
8	1964	5	4	14
8	1967	5	5	8
8	1972	5	5	8
8	2008	5	5	8
8	2009	5	5	8
8	2015	5	5	8

Ranking by <u>Percentage</u> of Class Members in the Heritage Society				
Rank	Class	% in HS FY 24	% in HS FY23	Rank FY 23
1	1954	100%	100%	1
2	1955	88%	88%	2
3	1958	67%	60%	3
4	1962	50%	50%	5
4	1964	50%	40%	7
6	1957	43%	43%	5
6	1961	43%	43%	5
8	1967	36%	36%	8
8	1972	36%	36%	8
10	1970	35%	35%	10
11	1968	33%	33%	11
11	1956	33%	33%	11
11	1953	33%	25%	19
14	Honorary	32%	30%	14

The rankings for all Webb classes are posted on Webb's website at www.webb.edu/hsranking

Webb expresses its appreciation to those who have established a planned gift by inviting all members to the annual Heritage Society Reception and Dinner. The 2024 event was held on Friday evening, May 17, the day before Homecoming. It was held in the Visconti Reception Room of Stevenson Taylor Hall as the turnout (67) has outgrown the President's House, which has served as the venue in the past. The entire Class of '74, celebrating its 50th anniversary, was invited to attend the event with the hope that those who are not already members will be motivated to join.

The strategy has already begun to work, as Steve Judson '74 announced at the event that he has made a planned gift to Webb, joining classmates Todd Andre-Colton and Russ Hoffman (both of whom were present at the event) as Heritage Society members. As has become a tradition, the meal was prepared and served by Webb students, showing their appreciation for the important role that Heritage Society members play in providing current and future students a full-tuition Webb scholarship. Webb President Emeritus Keith Michel noted that this year's occasion marked the 10th anniversary of this relatively new Webb tradition, which was initiated by his late wife Peggy Michel.

All attendees applauded Peggy's innovation, and expressed their appreciation to President Mark Martecchini and his wife Laurie for maintaining this tradition. At the conclusion of the event, attendees had the opportunity to take home a Heritage Society apron bearing the Webb logo (like those worn by the student chefs and servers) as a parting gift.

The accompanying photos attest to the fact that this year's event was a resounding success, and a good time was had by all!

We look forward to growing the membership of the Heritage Society in the coming years. Achieving that goal will involve two efforts: (1) recruiting new members; and (2) hoping that our existing members will, in the words of Webb Trustee and past Board Chair George Campbell, "live a long and frugal life." For those Webb alums reading this article who are not yet members, recognize that planned gifts are a way to supplement your annual donations to "give back" (or "pay forward") the value of your Webb education. And planned gifts enable all constituencies of the Webb Family to help secure the Institute's financial future, perpetuating Webb's full-tuition scholarship and meeting the full demonstrated need of all Webb students. The Webb Heritage Society is certainly a very special group within the Webb family, as its members emulate the generosity of our founder William H. Webb and help ensure Webb's inter-generational sustainability.



Student volunteers at the Heritage Society Reception in 2024.

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.

2023-24 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 2024—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 October 18, 2024.
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.*

- Edgar D. Alderson '49
Paulo A. Almeida '95
Mario Iacobucci Andrea '39
A. Todd Andre-Colton '74, P'05
Barbara L. Aster (n)
Christopher A Bal '20
Albert L. Balestiere '47
Montgomery Banister '44A
Sherman H. Barber '34
Roderick A. Barr '60
Gerald E. Bellows '71
David B. Benson '56
Joyce P. Bethge (Hon.)
Victor W. Bethge '53, GP'05
Richard M. Biben (n)
F. Roland Bjorklund '66
Matthew D. Blake '78
William J. Blanton, Jr. '71
Thomas H. Bond '45
David M. Bovet '70
Maureen Bovet
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 and Pamela Carney '58
Jay P. Carson '73
Robert M. Cashman '40
Lincoln D. Cathers '56
Richard C. Celotto '73
David '72 and Debbie Chapman
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
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 '42
Philomene J. DeHart
Walter F. Devine '79 (n)
Thomas E. Dickenson '92
Victor J. Dietz '35
Hampton K. Dixon '11
Katherine Dixon, P'11
Victoria Dlugokecki '88 (n)
Satchel Douglas '15
Philip S. Douthit '72
- Jonathan H. Dowsett '09
William V. Duggan
R. Peaslee and Virginia DuMont '32
Stephen C. and Margaret Dvorak '50
James R. Dwyer '72
Kathleen W. Eddy
Richard G. Eddy '55
John L.R. III '87 and Alicia Edgar
Robert L. Ediin '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 1929
Fred H. Forrest
R. Mark Forssell '55
Willia N. France '72
Howard Frauenberger, P'02 (n)
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
Robert 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
William B. Hale '78 (n)
Raymond S. Hall, Jr. '58
Barbara Hamlin (Hon.)
Norman A. Hamlin '44B
Richard C. Harris (Hon.)
James Harvie '55
Theresa Haven '92
Paul W. Hayes '54
Sean R. Healy '21
Kenneth L. Heitner '64
David A. Helgerson '77
James J. Henry '35
Mark R. Henry '62
Herman D. Pollock Family
Foundation
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
Stephen R. Judson '74 (n)
Otto J. and Marie Karst
Robert and Wilma Kehl, P'91, GP'20
Mark Kidd
Ronald K. Kiss '63 and June Kiss '63S (Hon.)
Robert K. Kistler '46
Edmund T. Klemmer '44B
David (Hon.) and Jean R. Klinges
Timothy A. Knowles '75
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
David S. Lawson, Jr. '55
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 and Georgette Livingston 1924
Harrison T. Loeser '43
J. Lewis and Kate I. Luckenbach
Walter M. Maclean
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 '73 and Peggy Michel
Walter H. Michel, Jr. '39
- Eugene R. Miller, Jr. '64, P'96 (n)
Eugene R. Miller III '96
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. Niedermair 1918
John F. O'Dea '68
Ronald C. Olander '55
Warren W. Oliver, Jr. '50
Adrian S. Onas
Robert H. and Harriet Owens '44A
Steven Pagan '88
Jennifer B. Panosky '85
Jay E. and Phyllis Paris '64
David R. Pedrick '70
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
Kenna Reed '24 (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.)
Jonathan A. Roussin '17
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
LCDR and Mrs. Alexander L. Scott '10
Victor E. Scottron '36
Dorothy Seeholzer
Frederick Seibold, Jr. '61
James J. Shaughnessy '89
James S. Shelton '30

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



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
 Reuben W. Taylor, Jr. '55
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
 Robert Turoff, P'15
 Jason P. Updegraph '01

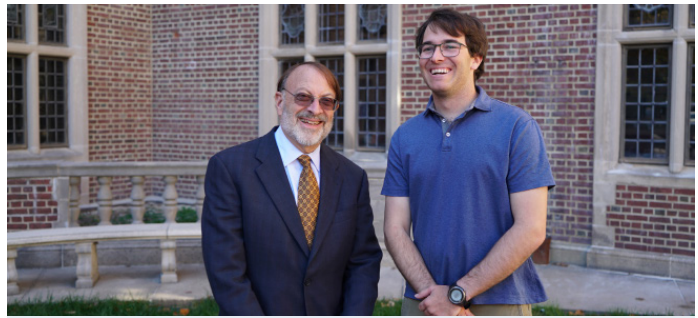
Anthony A. Urbanelli '75
 Edward S. Van Dusen '67
Peter Van Dyke '60
Roxie D. Vaughan
 Paul G. Vibrans '71
 Charles G. Visconti '55
 Robert J. vom Saal '67
 Peter K. Wallace '93
 Homer N. and Katherine "Kitty"
 Wallin, Jr., PG'62
Edward B. Warchol '37
Charles A. Ward 1904
Lawrence W. Ward PG'51
 Thomas 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
 John P. Wise '09
 Ethan T. Wiseman '11
 Stefan T. Wolczko '09
 Steven F. '69 and Karen Wolgamot
 Frank W. Wood '40
 G. Gilbert Wyland 1926



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



Bruce Rosenblatt (Hon.) and Rayne Duff '25
(Bruce S. Rosenblatt & Associates, LLC Scholarship Fund)

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 crucial 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 our 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 approximately 70 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 & Electrical Engineering
Matson Navigation Company
Professorship of Sustainable Ship Design at Webb
Shirley N. and Stephen B. Towne '40
Professorship of Ship Design



Calvin Schmid '26 and Dave Bovet '70
(Class of 1970 Scholarship Fund)

TUITION SCHOLARSHIPS

Almeida Family & Maria DeOliveira Scholarship
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
Bruce S. Rosenblatt & Associates, LLC Scholarship Fund
Philip J. Sims '71 Memorial Scholarship
Dr. and Mrs. Alfred M. Zeien '52 Student Scholar
Endowment

ROOM AND BOARD SCHOLARSHIPS

Class of 1956 Scholarship Fund
Class of 1962 – 60th Reunion – Scholarship Fund
Class of 1963 – 60th Reunion – Scholarship Fund
Class of 2023 Scholarship Fund
John Archibald '75 Memorial 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
Leadership Scholarship Fund
The League Scholarship
Harrison Loeser '43 Memorial Award
McMullen Family Student Aid Fund
Tom Manuel '54 Memorial Scholarship Fund
John A. '71 and Amy F. Malone Scholarship
Keith Michel '73 Scholarship Fund
Peggy Michel Memorial Scholarship
Matson Leadership Diversity Scholarship
Richard '70 & Denise Neilson Scholarship
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

Paul E. Atkinson Memorial Prize in Ethics
Chaffee Memorial Prize (sponsored by Joseph J. Cuneo '57)
Curran Memorial Prize (sponsored by John A. '71 and Amy F. Malone)
The Jens T. Holm '41 Memorial Commencement Award (sponsored by George Gilmore '57)
Keeler Memorial Prize (sponsored by Dr. Luther Tai)
The Charles Kurz II (Hon.) Community Service Award
J. Lewis Luckenbach Memorial Prize (sponsored by ABS)
Patrick S. Matraschia "Good Shipmate" (sponsored by President R. Keith Michel '73)
Lewis Nixon Memorial Prize (sponsored by John W. Russell '67)
Richard A. Partanen Humanities Award (sponsored by the Class of 1987)
Stevenson Taylor Memorial Prize (sponsored by ABS)
Charles A. Ward Jr. Memorial Award (sponsored by Bruce S. Rosenblatt & Associates, LLC and the Ward Family)

FUNDS SUPPORTING THE ARTS, RESEARCH, FACILITIES LECTURES & MORE

CAC Innovation Display
Class of 1970 – in memory of Steve Wolgamot '69 – Kayak
Class of 1971 – 50th Reunion – STH Doors
Class of 1973 – 50th Anniversary Reunion – Boathouse Project
Class of '74 – 50th Anniversary Reunion - STH Art Digitization
Class of 1975 – Webb Sails
Class of 2008 – 15th Reunion – Student Social Sponsor
Jill and Roger Compton '61, PG'64 Endowment for the Performing Arts
Couch Academic Center Technology Fund
The Richard B. Couch '33 Ship Design Computer Lab & Enhanced Classrooms Fund
DEI Initiatives
Diversity Recruitment Fund
The Carol and Jerrier Haddad (Hon.) Library Fund
Jacques B. Hadler (Hon.) Endowment for Research
The Fontain Johnson Memorial Education Fund
Marty Johnson '88 Leadership Fund
OTC & SNAME Fund (sponsored by the TK Foundation OCCF)
Pub Restoration Fund
Sailbot Fund
Schorsch Family (Ruby Lounge)
Society of Women in Engineering Fund
Student Event Sponsorships
Student Garden Fund
Student Sailboat Fund
Student Thesis Fund
Towing Tank Improvement Fund
Wallin Cultural Enrichment Fund
Webb Landscaping Fund
Webb Cultural Enrichment Fund
Webb Mausoleum Conservation – Maintenance Fund
Women of Webb Fund
Women Recruitment Fund
Women Student Fund
Dr. and Mrs. Alfred M. Zeien '52 Lecture Series



*Burke Kanemasu '25 and John McDonald
(ABS Annual Scholarship)*

2023-24 GIFTS IN HONOR / MEMORY OF

GIFTS IN MEMORY OF:

Edgar "Ted" Alderson '49
Barbara Alderson-Lang

John P. Archibald '75
Timothy A. Knowles '75
Christopher N. Tupper '75

Paul E. Atkinson '42
Mary A. Hafner

Dan Blachly '74
Russell H. Hoffman '74

Thomas W. Chadwick '72
Robert B. Steinbach '72

Captain W.F. Christmas
Walter B. Christmas PG '61

Bradley C. Coho '76 (Hon.)
John R. Holland '76

Jane Till Danilek
Donald J. Danilek

Elaine M. Duffy
James P. Duffy '64

Edwin Dunbaugh
Jim McMahon '85

Christopher Dlugokecki '92
Paulo A. Almeida '95
Matthew V. Barlin '97
Anthony and Maryann Buonaspina
Joseph Cascio
Richard C. Celotto '73
Gerald and Rose Mary Curtin
Victoria Dlugokecki '88
C. Mitch Dmohowski '88
Matthew R. Fox '04
Mary Ann Gessino
Matthew H. Kelley '88
Jeffrey S. Magrane '89
John A. '71 and Amy F. Malone
Matson Navigation Company
Andrew Morris
Laurie Mueller
Steven Pagan '88
Leah R. Sosa '08
Gailmarie Sujecki (Hon.)

Johanna Lee Exner '08
Alana Duerr '08
Phillip S. Duerr '09
Mark Exner '08S
Kathy Gehrhardt, P'08

Kim Ferris '75
Christopher N. Tupper '75

Father Edward F. Ganly '36
Pastor Austin E. Ganly

Norman A. Hamlin '44B & Barbara Hamlin (Hon.)
Jennifer Hamlin Church

Robert E. Henry '64
William G. Wallace '65

Prof. Jens Holm '41
Thomas W. Mattson '67

Fontain "Marty" Johnson III '88
Nicole Johnson Murphy
Sheila Johnson, P'88

Wilma Kehl, P'91, GP'20
Darline Augustine
Joseph Breglia
Joseph Cascio
Erica Espinal
Sarah Grady
Anne Murphy
Doris Olson
Danielle Robinson

James King '75
Christopher N. Tupper '75

Ronald K. Kiss '63
June Kiss '63S (Hon.)

Jonathan E. Lance '80
C. Kent Greenwald '80

John W. Larson '53
Victor W. Bethge, '53, GP'05
B. Dawn Liscom

William T. Lindenmuth '63
Joyce D. Lindenmuth, 63S

Thomas N. Manuel '54
Arthur A. and Marilyn Burr '54
George L. Colborn '54X
Paul W. Hayes '54
Alfred H. Schwendtner '54
Joseph A. Signorelli '54
Gailmarie Sujecki (Hon.)

Robert G. Mende '51
Lisa Mende Senus

Peggy Michel
Joseph Comer
Richard and Marylou Ferrieri, P'11

Vito R. Milano PG'60
Anne Milano-Tedeschi Cole

Letitia (Tish) Miller
Eugene R. Miller, Jr. '64, P'96

Richard A. Partanen '87
Jane Partanen, P'87

F. Everett Reed '36
David E. Reed

David R. Rodger '63
Geoffrey and Misun Lu
Henry S. Marcus '65
Patrick M. and Diane Stevens

Prof. Alan L. Rowen
Manuel G. Hontoria '88

Eric Runnerstrom '69
Michelle Runnerstrom '69S
John S. Spencer '69

Thomas J. Sartor, Jr., '54
Thomas D. Sartor

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

Stephen Slaughter '74
Russell H. Hoffman '74

Capt. Luke Soletic
Raymond and Kiki Soletic, P'08

Belinda Spalding '85
Jim McMahon '85

William C. Squillario '74
Russell H. Hoffman '74
Donna Squillario '74S
Kyle Squillario

Oscar Steadman
Jim McMahon '85

Prof. Bruce Stephan
Jim McMahon '85

John C. Taylor '72
Peter F. Zink '72

Gregory W. Tuxworth '67
Mark Skinner '67X
Richard L. Storch '67

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

Prof. Lawrence "Larry" W. Ward, PG'51
Jim McMahon '85

Eugene A. Yourch '59
Mary Yourch '59S

WEBB ALUMNI ASSOCIATION GIFTS IN MEMORY OF:

F. Roland Bjorklund '66
Angela Chao (Hon.)
Christopher Dlugokecki '92
Frank P. Falci, Jr. '54
Orris B. James, Jr. '51X
John W. Larson '53
William R. McCreight '67
Alfred I. Raff '58
David R. Rodger '63
Eric Runnerstrom '69
John G. Williamson '58

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

2023-24 GIFTS IN HONOR / MEMORY OF

GIFTS IN HONOR OF:

Robert H. Bolling '97
Drew B. Hains '97

Class of 1963
June Kiss '63S (Hon.)

Class of 1968
Richard J. Greenberg

Phoebe Garrett '25
Jeff and Rachael Garrett, P'25

The LaBerge Family
Kathryn Byxbee

R. Keith Michel '73
Richard and Marylou Ferrieri, P'11

Brent J. Morrison '11
Ken and Jennifer Morrison, P'11

Thomas A. Motyka '25
Ronald and Karen Motyka, GP'25

Philip M. Poullada '78
Leila Poullada, P '78

Gailmarie Sujecki (Hon.)
Jeffrey S. Magrane '89

Kadi Zheng '24
Qifa Zheng and Ping Zhou, P'24



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



We Appreciate Your Generosity!

JEFF AND PEGGY BASTI, P'25
Co-Chairs of the Webb Parents Annual Fund

We were thrilled to be on campus in September for Webb's Family Weekend. The opportunity to meet new and catch up with returning families is something we look forward to each year!

On that Saturday, we kicked off the 2024-25 Parents Annual Fund with a special breakfast hosted by President Mark and First Lady Laurie—we are so grateful for their hospitality. This year's volunteer group included a record-breaking six freshman parent families! We are fortunate to work with a generous and dedicated group of parents who serve as Parent Annual Fund volunteers. In addition to making their own monetary contributions, these committee members network with parents to secure support for the school while balancing busy lives.

During the 2023-24 Annual Fund, 50% of parents made contributions totaling \$118,840. THANK YOU to each and every one of the 51 families for their support. These gifts have a direct and immediate impact on each student's Webb experience, from social to academic. Most importantly, your gifts help to sustain full-tuition scholarships for current and future Webbies!

2023-24 PARENTS ANNUAL FUND COMMITTEE

- Peggy and Jeff Basti, P'25 (Co-Chairs)
- Eryn and Robin Donaldson, P'24 (Co-Chairs)
- Lori and Tom Doerr, P'24
- Andrew and Kathleen Ells, P'27
- Pam and Henry Feeney, P'26
- Angie and Mike Klimczak, P'26
- Jenna and Matt Motyka, P'25
- Nicole Olsen, P'27 and Carlos Rivera
- Paula and Jon Schmid, P'26
- Cynthia Sexton, P'27
- Joshua and Shaundra Taylor, P'27



Parents Annual Fund Committee during Family Weekend 2024

As parents of a Webb senior, we have a sense of excitement with each passing academic year as we witness the achievements, experiences and milestones of the Webb education. The camaraderie and relationships developed at Webb provide a strong social support system, and foster a sense of community through shared experiences. This community will create valuable networks for personal and professional opportunities, collaborations, and partnerships.

We are sad to say farewell to our Co-Chairs, Eryn and Robin Donaldson P'24, as Payne graduated in the 2024 Commencement. The Donaldsons are wonderful ambassadors of Webb, and their generosity inspired parents to follow their example. We are also excited to welcome Andy and Kathy Ells, P'27 (Lexi's parents) as Co-Chairs of next year's effort.

We hope that you will consider joining us as we work to make the 2024-25 Parents Annual Fund our strongest year ever!

2023-24 PARENTS ANNUAL FUND RESULTS

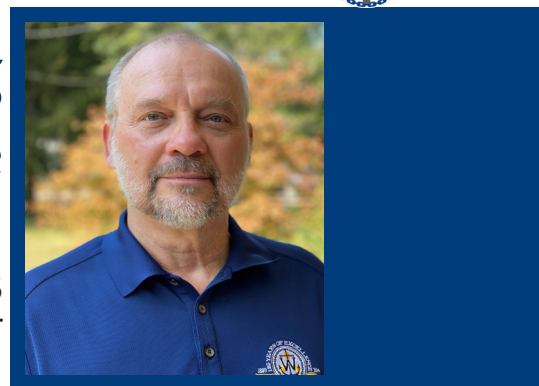
	# of Family	# of Family Gifts	% Participation	Total Raised	Average Family Gift
Class of 2024	25	13	52%	\$32,827	\$2,525
Class of 2025	24	10	42%	\$38,870	\$3,887
Class of 2026	27	15	56%	\$20,393	\$1,360
Class of 2027	27	13	48%	\$23,800	\$1,831
FY24 Current Parents	103	51	50%	\$115,890	\$2,272
FY24 Grandparents				\$2,950	
2023-2024 TOTAL				\$118,840	

A Message from the Webb Parents Association Chair



Webb Is Navigating Change

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



The Webb Parents Association's founding members worked diligently to formulate a mission statement that truly represents what we thought the intent of the association to be. The effort seemed endless as the tweaks went on and on, but it finally came to read as follows:

“The purpose of the Webb Parents Association is to promote participation of parents and families to enrich the Webb experience through communication and support in keeping with the institution's traditions, goals, and standards of excellence.”

This statement describes the goal of the WPA and speaks to what we as parents should embrace and become as active participants striving to meet these goals. Through interests in our students we are drawn to realize the many ways in which we can support the Webb family structure and align our efforts to help fulfill the goals of our mission. The Webb experience has many facets that enrich one's relationship with the Webb Family. We share our stories and accomplishments, and encourage each other to help navigate the experience. For those who live close enough to Webb, the selfless effort to attend a game and cheer on our Webbies provides great support for members of our teams. As a parent, it is also rewarding.

I must admit that I see this Mission Statement as my written mentor, driving me to help spread the word about Webb and support the Webb family.

2023-24 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.

The individuals listed below reached the indicated WebbEY giving milestones in 2023-2024. For a full list of WebbEY members, please go to www.webb.edu/webb-every-year-program.

25 YEARS

Roderick A. Barr '60
Yongjun Chen PG'99
Matthew D. Collette '99
Grant B. Dugan '81
John G. Harrison '70
Theresa Haven '92
Michael J. Hughes '88
Russell E. Kupferer '99
Marc T. Limeri '77
Robert McGowan '62
Jane Partanen, P'87
Jennifer R. Ryan '99
David M. Shepard '85
Matthew P. Tedesco '91
John D. Van Buskirk '76
Edward S. Van Dusen '67
Phillip J. Wagner '78
Thomas J. Waters '89, P'20

20 YEARS

Thomas and Susan Burns, P'08
Matthew R. Fox '04
Ryan E. Hackel '04
Christopher M. Lake '96
Susan E. Lake '99
Katharine A. C. Munkenbeck '04
Joel R. Parry '79
Daniel and Beth Reifsnnyder, P'08
Scott (Scrich) Richards '77
Timothy Yen '04

15 YEARS

William and Nancy Bartling, P'13
Ray and Diana Boltz, P'12
Michael Bushnell '69
David H. Collins '73
Lowell and Christine Dickerson '10
Jacob M. Genauer '10
Robert D. Goldbach '58
David M. Gross '10
George Gross, P'10
Daniel R. Healy '87, P'21
Halsey C. Herreshoff '55
Stephen J. Lardie '73
Peter S. C. Lee '10
Christopher H. Lyons '10
William J. Markuske '10
Joseph D. Mott, Jr. '75
Amanda M. Malarkey-Nair '10
John D. Nonemaker II '10
Andrew J. Nowakowski '10
George L. Petrie '70
Douglas A. Read '97
Tedi R. Rybovich '10
LCDR Alexander L. Scott '10
Douglas J. Slocum '10
Richard L. Storch '67
Gailmarie Sujecki (Hon.)
John J. Sullivan IV '01
Christopher Swanton '98
Thomas P. Tindale '10
Michael E. Trottier '10
Matthew R. Werner '95, PG'97 and
Tisha Werner
Simmy D. Willemann '10
Scott G. Withee '72

10 YEARS

Kevin D. Baetsen '77
Scott D. Black '90
Judson B. Broome '91
Michael J. Chen '15
Nolan Conway '15
Jason M. Dahl '02
Satchel Douglas '15
Robert and Diane Dvorak, P'07
Bradley J. Gelles '10
Matthew Gianforcaro '15
Robert F. and Sandra Gill III, P'02
Timothy Graul '63X
Alexander Hanford '15
Christopher and Maricar
Harris, P'19, P'22
Christopher Licato '15
Douglas J. Loeser
Justin M. Morgan '92
William F. Nugent '90
Cody C. Owen '15
Alexandra L. Pitti '15
Gabriel A. Poritz '15
Gabrielle Rini '87
Benjamin T. Rockwell '15
Joshua W. Rothman '10
David L. Rusnak '88
Barth and Danthi Semeno, P'95
Andrew Thompson '15
Steven W. Torok '97
Kirk E. Torstenson '93
Tyler Totten '15
Daniel Turoff '15
Stephanie Van Denburg, P'01
Matthew B. Weklar '15
Evan Wingfield '15
Jerod L. Wyman '98
Wesley Yland '15

5 YEARS

Christopher D. Allard '84
Zachary P. Backas '16
Louis J. Bock III '20
Michael J. DeNapoli '20
John A. DiBlasi '86
John G. Dixon '20
Elizabeth M. Forssell
Alec R. Gonzalez '20
Du Y. Lee '20
Marguerite Lenfest
Thomas E. Linden '20
David and Rebecca Louie, P'17
Jeff and Lynn Matthes, P'23
David H. Milligan '77
Roy A. Neyman '77
Galen W. Ng '20
Clarence O'Connor '15
Max W. Pierce '20
Nicholas J. Ratinaud '18
Alexander B. Taber '20
Harrison M. Tack '20
Thomas Z. Tinnell '20
Renee M. Tremblay '20
Stephen J. Van Denburg '01
Linda Waters '20
Lori Webb, P'23
Lauren A. West '16
Geoffrey D. M. Wilkie '82
Kent D. Woodward '68
Brandon J. Wui '20
James K. Wylie '75
David M. Yannitell '67
Nicholas Yarka '20



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



Finance & Investments

PAULO ALMEIDA '95
Chair, Finance Committee



I am very pleased to report that Webb's financial position has continued to strengthen in several ways during the fiscal year ending June 30, 2024 (FY24). Although inflationary and U.S. recession risk have subsided significantly, the Webb community should be aware that we cannot substantially insulate Webb's endowment from macroeconomic and geopolitical risks, which remain high. Given Webb's investment goal of a 5% after-inflation return, the majority of the endowment is invested in equities which produce suitable returns over time, but expose its market value to annual volatility. To help partially mitigate this volatility, we emphasize cost control and growing the endowment through fundraising, which was particularly strong this year thanks to the generous support of Webb benefactors.

The Finance Committee, Investment Committee, and Administration remain focused on the medium and long term; the performance of any given fiscal year can be volatile, as illustrated by the past three years. For the fiscal year ending June 30, 2022 (FY22), investment returns were impacted by rapidly rising inflation and interest rates, yet we had an attractive (low; actually negative) operational draw rate, primarily due to two large gifts: a major cash gift and an estate gift. These generous commitments helped to offset investment-related decline. In the following year (FY23), while Webb had a higher draw rate due in part to the absence of large estate gifts, the endowment posted double-digit investment returns. For the recently completed fiscal year (FY24), Webb again earned double-digit investment returns and benefitted from strong fundraising, while reducing debt and investing in facilities. The value of Webb's endowment increased 1.6%, from \$70.5m to \$71.6m through June 30, 2024, with strong investment performance (11.6%) and strong annual unrestricted and restricted fundraising. This allowed for a \$2.25m reduction in debt and \$2m+ investment in facilities, including the Robinson Model Basin apartments. Figures 1 and 3 show

	2024	2023
Assets		
Assets		
Cash and cash equivalents	\$ 555,802	\$ 213,649
Accounts receivable	287,055	619,792
Contributions receivables, net	1,831,607	517,244
Prepaid expenses and other assets	768,519	720,609
Investments	59,348,050	59,723,025
Fixed assets, net	26,834,976	25,586,236
Restricted Investments	12,250,173	10,754,776
Total assets	\$ 101,876,182	\$ 98,135,331
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 399,129	\$ 421,358
Debt obligation	2,997,472	5,234,566
Liability under split-interest agreements	86,297	99,996
Total liabilities	3,482,898	5,755,920
Net Assets		
Net assets without donor restrictions	77,130,770	73,813,260
Net assets with donor restrictions	21,262,514	15,435,573
Total Net Assets	98,393,284	89,248,833
Total Liabilities & Net Assets	\$ 101,876,182	\$ 95,004,753

FIGURE 1 - Statement of Financial Position
June 30, 2024 and 2023

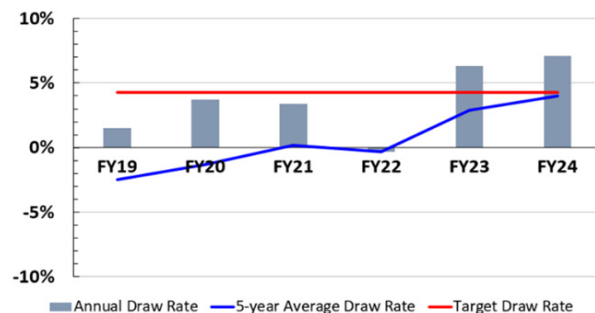


FIGURE 2- Total Draw Rate on Unrestricted Endowment

Statement of Activities
Years Ended June 30, 2024 and 2023

	2024		2023	
	\$	%	\$	%
Revenue and Support				
Net Tuition	85,915	1%	8,571	0%
Net Room & Board	1,662,797	20%	1,525,571	30%
Private Gifts and Grants	6,262,773	77%	3,453,911	68%
Net Fundraising Events	400	0%	(7,108)	0%
Miscellaneous Income	153,461	2%	109,311	2%
Total operating revenues and support	8,165,346	100%	5,090,256	100%
Investment Return	7,712,451		7,110,505	
Total Revenues and Support	15,877,797		12,200,761	
Expenses				
Instruction	3,490,108	36%	3,331,898	36%
Academic support	813,826	8%	835,578	9%
Student services	1,031,236	11%	933,834	10%
Auxilliary expenses	1,590,087	15%	1,308,622	14%
Institutional support	2,934,979	30%	2,744,939	30%
Total Expenses	9,779,236	100%	9,154,871	100%
Change in net assets	6,098,561		3,045,890	
Net Assets, Beginning	92,294,723		89,248,833	
Net Assets, Ending	98,393,284		92,294,723	

FIGURE 3 – Webb Institute 2024 Statement of Activities

Webb's FY24 Statement of Financial Position (Balance Sheet) and Statement of Activities (Income Statement). Total net assets, which is a good measure for Webb's financial strength and outlook, grew 6.6%. This is significantly stronger than the aforementioned endowment increase considering the debt reduction, facilities investments, and an extraordinary commitment from John Couch in establishing an endowment to fund the Matson Navigation Company Professorship of Sustainable Ship Design. These items represent current and future revenues, and reductions in future expenses.

The Investment Committee is comprised of Webb Trustees and volunteers, the majority of whom are veteran institutional investment professionals. They work closely with Crewcial Partners, Webb's investment advisers, to manage the Webb endowment to an institutional standard which seeks to attain returns sufficient to support Webb's mission over the long term. While market conditions can at times be unforgiving, as they were in calendar year 2022, the structural integrity of Webb's endowment portfolio is strong and provides ready access to multiple sources of liquidity to support operations. With the help of Crewcial Partners, Webb retains world-class investment management firms to invest the core of the endowment in U.S. and foreign equity and fixed income investments which

display an attractive expected return profile. The Board of Trustees and Administration are committed to Webb's long-term financial health and the maintenance of our full-tuition scholarship model. The past few years have introduced additional challenges including inflationary pressures, but the key factors to a successful financial future remain the same as highlighted in recent years: Continue the growth of the Annual Fund in excess of inflation, limit increases in budgeted expenses to the rate of inflation, expand Heritage Society membership and work purposefully with Heritage Society members on their intentions regarding planned giving, pursue other sources of funding from outside the Webb family and from new revenue sources, and invest the endowment in accordance with Webb's risk tolerance.

Webb's position and outlook improved again this year despite a higher operational draw rate, because of a better investment environment and lower inflation expectations. While inflation and market forces are largely out of our control, our generous financial support during the past few years are critical to Webb's financial health.

Webb calculates the annual draw rate on its unrestricted endowment by subtracting its cash expenditures (operating costs plus routine capital expenditures) from its total revenues (unrestricted gifts, plus releases from restricted endowment funds) and dividing the result by the 5-year average of the unrestricted endowment. We also present the 5-year average draw rate, which reduces the volatility from significant year-to-year changes in large gift amounts—especially important the past few years—and maintenance costs, which are structurally higher. The Finance Committee believes this average rate is a very good overall indicator of Webb's financial health and long-range financial sustainability.

Webb's Board of Trustees sets a target draw rate based on expected investment returns that reflect Webb's risk tolerance plus an allowance for inflation; the target draw rate remains at 4.25%. If Webb can stay below this target draw rate, the endowment will be intergenerationally sustainable. Figure 2 shows the yearly draw rates over the past 6 years. In the past two years, for the reasons mentioned above, Webb had a draw rate above the target rate after several years of staying below this mark. Webb's five-year draw rate of 4.0%—below the target 4.25% - is a positive indicator of Webb's financial stability.

The Finance Committee, working with the Administration and other key committees, continues to update our long-term financial assessment and develop initiatives that will support Webb's long-term financial health. The continued generous financial support of the Webb community underpins our position and outlook.

2023-24 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. In 2023-24, **Webb received over \$172,000 in matching gifts, making a direct impact on all facets of Webb!***

Please be sure to check our website at <https://www.webb.edu/invest-in-webb/supportwebb> or 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
AON
Apple Matching Gifts Program
BAE Systems
Barclays
Boeing Matching Gift Program
Caterpillar Foundation
CDW Matching Gift Program
Chevron Humankind Employee Funds
Delta Airlines Foundation
Doris Duke Management Foundation Matching Gifts
Ebay, Inc.
EDF-Renewables: Atlantic Shores Offshore Wind
Excelerate Energy
Exxon Mobil Foundation/Mobil Retiree Matching Gifts Program
General Dynamics NASSCO
General Electric Corporation
General Motors Corp.
Glosten
Guidewire, Inc.
Illinois Tool Works Foundation
Juniper
KPMG U.S. Foundation, Inc. Matching Gifts

L3Harris ASV
Leidos Matching Gift Program
Lumen
Manulife Financial
Matson Navigation Company
Northrop Grumman Foundation
Pioneer
PricewaterhouseCoopers LLP
Raytheon Integrated Defense Systems
Raytheon Systems Company/Matching Gifts
Ryder System, Inc.
Salesforce
Shell Oil Company Foundation
Siemens Capital Company, LLC
The Bechtel Foundation Matching Gifts Program
The Dixon Company dba Cumberland Gas, Inc.
The Fluor Foundation
The J. Paul Getty Trust
The London Amsterdam Trust Company
ThermoFisher Scientific
United Healthcare
Verizon
Wakefern Food Corporation





Webb Institute: *2023-24 Annual Report*

