

MSOE ANNUAL ENDOWMENT REPORT

FISCAL YEAR 2021-22





THANK YOU FOR INVESTING IN MSOE'S FUTURE


I am pleased to present you with your 2022 annual report for the endowment you established at MSOE. It is my hope that this document displays the significant impact your endowed fund has made at our university this past fiscal year.

Endowments provide support for the education of MSOE students and offer a recurring source of funding that addresses critical needs in academic programming, facilities, faculty support, scholarships and student life.

In this report, we share how the Carter Usability Lab has served as a tremendous resource to the user experience (UX) program and enriched the learning experience for students. We also highlight the philanthropy of the late Peter Georgeson, which has strengthened MSOE's industry partnership with Scot Forge and helped brighten the futures of generations of engineers.

Thank you for supporting Milwaukee School of Engineering through the establishment of an endowed fund. We appreciate your commitment to the university and hope you enjoy learning about the impact these gifts have made to our campus over the last year.

Sincerely,

A handwritten signature in black ink, reading "John Y. Walz". The signature is fluid and cursive, with the first name "John" being the most prominent.

John Y. Walz
President

FORGING FUTURES



(Background) Peter Georgeson next to the 8,000-pound hammer that was added to Scot Forge's Cicero plant in the mid-1950's. The company is headquartered in Spring Grove, Illinois but has additional locations in Franklin Park, Illinois and Clinton, Wisconsin.

(Inset) Peter Georgeson with members of the Scot Forge engineering and forge teams. Georgeson and others were observing the completed 16,500-ton press which was entirely designed and built by Scot Forge teams.



Ryan Detlor (front row, left) and other student recipients of the Peter Georgeson Endowed Scholarship pose for a photo with Scot Forge President and CEO John Cain (front row, right) during MSOE's annual scholarship donor appreciation event. Seven students are awarded funding from the scholarship each year.

Peter Georgeson, founder of employee-owned iron forging manufacturer Scot Forge, passed away in 2021, however his legacy and impact on MSOE students continues to live on through his philanthropy.

"Pete was the roadmap for anyone wanting to see what living a life of good character, gratitude and generosity was. He lived these values every day," said John Cain, MSOE Regent and Scot Forge president and CEO. Cain has many wonderful stories to share about Georgeson, his colleague, friend and mentor.

Georgeson established an annual scholarship at MSOE in 2004 and the Peter Georgeson Endowed Scholarship in 2018. His ties to the university started decades earlier in the 1980's when he was introduced to Dr. Robert Spitzer, MSOE's third president.

"He learned a lot from Bob on how MSOE was preparing its students to work in industry and the values they were instilling in them through servant leadership. I think that way of teaching really resonated with Pete," said Cain.

Over the years, Georgeson's affinity and support for MSOE grew, and in doing so, generations of students received the opportunity to pursue an education in engineering.

"Pete enjoyed rewarding people who were willing to work on their own station of life," said Cain, "His scholarships gave them a stepping stone, allowing them the opportunity to put their own sweat equity into earning their education."



Sophomore mechanical engineering major Ryan Detlor is one of many individuals impacted by Georgeson's generosity. Detlor, whose father is a plant manager at Scot Forge, was already very familiar with the company, but he first heard about their scholarship program while working in Scot Forge's youth apprentice program in high school.

"I learned a lot, including techniques for troubleshooting and repairing large machine tools used to finish machine-forged parts," said Detlor.

Detlor's hard work inside the classroom his freshman year led him to secure an internship at Scot Forge in the Plant Engineering Department the following summer.

"That internship was an amazing opportunity to learn about the day-to-day tasks and environments engineers work in and also apply what I had already learned from class into the processes and principles used in industry," said Detlor. "Even as a first-year engineering student, the team allowed me to work on several smaller tooling implementation projects as well as a larger sub-arc welding machine design."

Detlor valued the skills he learned, enjoyed the work he got to do and cherished the connections he made with other

engineering teams and individuals at Scot Forge, many of whom were MSOE alumni. Cain estimates the company has hired 75% of their engineers from MSOE. It all stems from the strong partnership based on shared values and work ethic that Georgeson established with MSOE decades earlier.

"MSOE has the kind of culture that challenges its students but does so with a good support system of leadership, faculty and the right values in place," said Cain. "As we did more projects and internships with students and wanted to innovate our business, we quickly realized the innovators we employed came from MSOE."

As for Detlor's plans after graduation, he already foresees a career at Scot Forge. "This scholarship and my internship at Scot Forge have given me the motivation and the valuable skills to work hard and do my best to succeed," said Detlor.

Cain knows the experiences of students like Detlor would make Georgeson proud. "Philanthropy was an important part of who Pete was. His early life taught him about hardship and thankfulness. He helped others throughout his career and life, and never expected anything in return," said Cain.



CUTTING-EDGE COLLABORATION

Dr. Gene Carter '60 has supported MSOE in its initiative to keep pace with technology and computer equipment since 1989, when he created the Carter Desktop Media Laboratory. In 2012, he and his wife Patricia made a generous endowment gift to open the Gene Carter Apple Technologies Learning Suite in Rosenberg Hall.

They made the gift to teach MSOE students the usability concepts of Apple and to help them better understand the differences between Apple and PC

systems. Carter served as vice president of sales and a member of the original Apple Computer Inc. management team from 1977–1984. In 2019, the lab was moved to the Campus Center and renamed the Gene Carter Usability Lab.

Carter's endowment provides user experience (UX) students with access to a lab equipped with Apple products to learn, design and conduct research on the platforms they are most likely to encounter in their future careers. The lab has served as a tremendous resource to the UX program at MSOE. Last academic year, 76 students, including 44 UX majors and numerous UX minors, utilized the

lab for the following courses: UX Senior Project, UX Research I and II, Agile Product Management, Design Thinking and Foundations of UX.

For senior UX student Ethan Latham, the lab space has been his go-to location on campus for working on projects or collaborating with classmates. "The Mac computers have been a huge help for projects that involve collaboration," said Latham. "In my

UX Research class, the lab provides us with a quiet place to conduct interviews and then hold observations for class projects."

The dedicated lab space has also been an asset for Dr. Alicia Domack, professor and chair of the Humanities, Social Science and Communication Department, in supporting top notch faculty to teach students in the program. "In order to recruit and support the best faculty, we need to provide them with the tools they were using while in industry. Thanks to support from this endowment, we can obtain the high-tech equipment needed to help our faculty conduct research and build a cutting-edge curriculum for students," said Domack.

MSOE is one of the only schools in southeastern Wisconsin with a designated usability lab, giving the university a technological advantage over other UX programs.

"This lab has boosted the possibilities of our program and students. With the ever-changing technological landscape, giving students access to high-end tech to learn from is an incredible gift," said Latham.



Endowment Financial Snapshot

In 2021–22, more than

500

MSOE students received donor-funded scholarships.

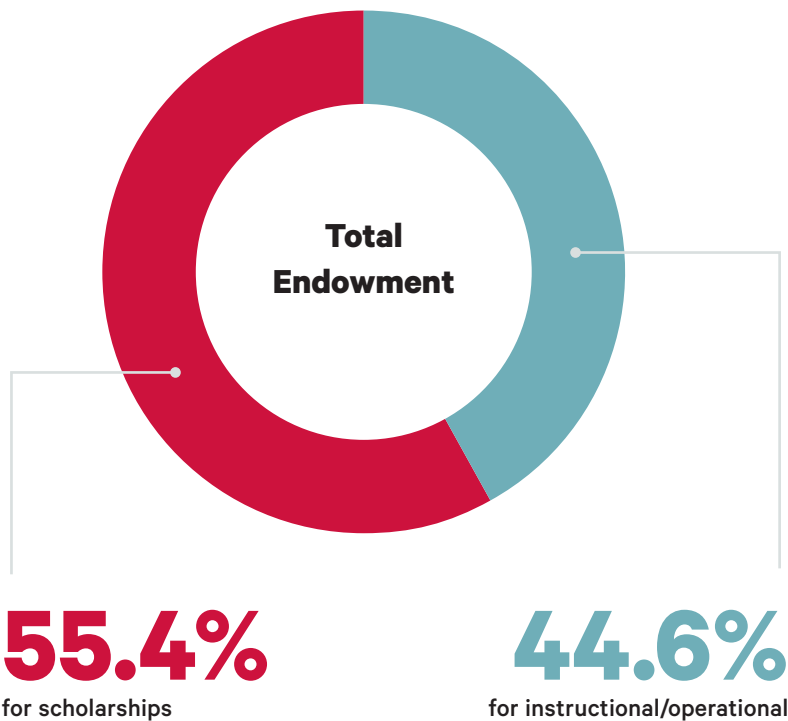
\$1.61M

in endowed scholarships from 123 different funds were awarded to 260 students from 16 states and 18 different majors.

\$1.86M

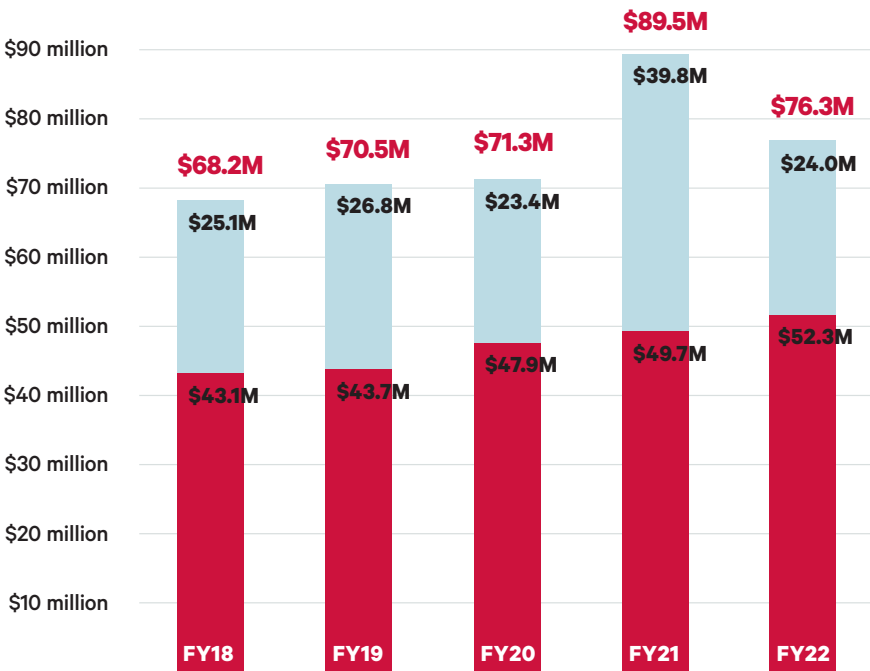
in annual scholarships from 60 different funds were awarded to more than 300 students from 21 states and 20 different majors.

Endowment Allocation



Principal
Growth
Fair Market Value
in Red Text

Endowment Fair Market Value History





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