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Gifts & Grants

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Paganuccis Endow Chair in Italian

Another chapter is written in a long history of support

By Stephen Collins '74



Colby Trustee Paul Paganucci

For a guy who never attended Colby, Paul Paganucci of Hanover, N.H., has been an incredibly loyal supporter of the College. A Waterville native and a Colby trustee since 1975, he and his wife, Marilyn, endowed scholarships to Colby for graduates of

their high schools, Waterville and Deering in Portland respectively, in 1988. This January they announced the establishment of the Paul and Marilyn Paganucci Chair in Italian Language and Literature at Colby.

He explained his fondness for the College as the result of growing up in its shadow. "I guess it was having relatives who went there, growing up on Gilman Street with professors in every fourth or fifth house and going to school with their children, who set a fast pace in the Waterville schools. It's just always been part of my life," he said.

Paganucci called the decision to endow a faculty position in Italian "a bit ironic," insofar as, despite his surname, he developed a love for Italian culture only in recent decades. He

is the grandson of four foreign-born grandparents, only one of them Italian.

Paganucci graduated from Waterville High School in 1949, then attended Dartmouth College. After earning an M.B.A. degree from the Amos Tuck School of Business and a J.D. degree from Harvard Law School, Paganucci had a distinguished career, or rather several distinguished careers, with W.R. Grace & Co. and as a founding partner in a Wall Street investment firm, as a professor, dean and vice president of finance at Dartmouth, and as founding chairman in 1991 of the Ledyard National Bank, headquartered in Hanover, N.H.

President Bill Cotter praised the Paganuccis' \$1.2-million gift to establish the faculty position.

"The College is reintroducing Italian, and the interest has been so great that classes are overenrolled, so the gift of the Paganucci chair comes at the perfect time," he said. A search is on to fill the position for the 2000-01 school year.

Paganucci has led the trustees' Investment Committee most of the 21 years that Cotter has presided at Colby. "Paul deserves much of the credit for the successful performance of the endowment and its diversification into new investment vehicles," Cotter said, citing a more than 12-fold increase in the endowment's value since 1979. "In addition, he has been the conscience of the board, emphasizing long-run priorities—growth of the endowment foremost among them." ♦

Campaign for Colby tops \$150 million

In the previous issue, *Colby* reported that The Campaign for Colby, launched in 1994 as a \$100-million capital fund drive, was an unprecedented success that raised \$145 million. But after an unexpectedly strong final month, the campaign closed December 31 having raised \$150,598,315. It was the most successful private fund-raising effort in Maine history.

The campaign raised two and a half times the cumulative amount raised by all previous Colby capital campaigns. Various gifts in late December helped to push the final tally past \$150 million, among them a \$100,000 gift from trustee Paul Schupf for a sculpture garden that will bear his name at the Museum of Art and his gift of the Alex Katz painting *Pas de Deux* to the museum's permanent collection. The 11-foot tall, 30-foot long oil painting, considered a signature piece by Katz, had been on long-term loan to the museum as part of the Katz oeuvre exhibited in the museum's Schupf Wing.

"The College is much stronger as a result of the campaign, but the campaign has not made Colby wealthy," said Vice President for Alumni Relations and Development Peyton R. Helm. "People supported this effort so generously because we have a long history of fiscal prudence. Colby will—by necessity and by choice—continue that tradition of financial discipline."—Stephen Collins '74

Davis Electronic Research Classroom

Just how trustworthy is the information you find on the Internet? Colby students will be better able to discern thanks to a \$200,675 grant given last December by the Davis Educational Foundation of Falmouth, Maine. The money is being used to build an electronic research classroom in Miller Library that will allow librarians and professors to teach students how to make the best use of electronic information resources. "There's a lot of junk out there," said Suanne Muehlner, director of Colby libraries. "We want to teach students to use what's good."

"The project has generated considerable enthusiasm across the campus," said Bets Brown, associate director of corporate and foundation relations. Equipment and furniture have been ordered and electrical and lighting work begun. The classroom is expected to be finished in mid-May and will include 25 computer stations plus an instructor's station.

Muehlner says the library has offered similar research demonstrations before, but on a single computer. Having a completely equipped classroom will allow students a hands-on approach, and instructors can interact with and monitor each student.

The Davis Educational Foundation was established by Stanton and Elisabeth Davis after his retirement as chairman of Shaw's Supermarkets, Inc., and supports colleges and universities in New England.—Alicia Nemiccolo MacLeay '97