

the foundation of a foundation

BY MICHELLE MC CRUIZ

courtesy the Sandia Foundation

Hugh and Helen Woodward founded the Sandia Foundation, UNM's single largest donor.

Hugh and Helen Woodward could have afforded any lifestyle they wanted. But instead of wearing their fortune on their sleeves, they lived frugally and started the Sandia Foundation to assist their two favorite schools and local nonprofits. That one of those two schools—the University of New Mexico—is not an alma mater to either Hugh or Helen, and that the Woodwards were not native New Mexicans, makes their legacy even more remarkable. Over the past 30 years, the Sandia Foundation has distributed tens of millions of dollars, and via a very generous annual gift has become UNM's single largest donor.

Becoming Established

Hugh and Helen graduated from Dickinson College in Carlisle, Pennsylvania, in 1908. Seeking relief for Helen's tuberculosis, the Woodwards moved to Fort Collins, Colorado, in 1913, then to New Mexico in 1915. Hugh, who had also received a law degree from Dickinson, began practicing law in Clayton, New Mexico, and in 1928 was elected lieutenant governor of the state. One year later, he was elected district attorney for the Eighth

Judicial District of New Mexico and appointed US Attorney for New Mexico. Hugh was also a rancher, but when his cattle perished in a severe snowstorm, he and Helen decided to relocate to Albuquerque, where Hugh resumed his law practice.

In Albuquerque, Hugh formed a relationship with UNM that would endure for the rest of his life. He served as a regent of UNM from 1935 to 1937. At the same time, the Woodwards began amassing a fortune in commercial real estate. These sorts

of investments were uncommon then, but Hugh was a man ahead of his time.

Nascence and Growth

Hugh and Helen put only a few thousand dollars into the Sandia Foundation when they established it in 1948. It wasn't until Hugh's death 20 years later that the foundation began to gather monetary steam. Upon Helen's death in 1974, the balance of their estate was transferred to the Sandia Foundation, which used to have its offices in Two Woodward Center at Lomas and Woodward at the northeastern edge of downtown Albuquerque. UNM now owns the building that houses the UNM Development Office and the UNM Foundation, which receives gifts and disburses funds on behalf of the university.

"Nineteen seventy-six was the first year that the [Sandia] foundation made significant contributions—about \$450,000, of which about \$165,000 went to the university, a like amount to Dickinson, and 10 percent to local charities," recalls John Perovich, '48 BBA, '50 MBA, chairman of the foundation's board of trustees and former UNM president. Every year since then, the foundation has made significant gifts to UNM, Dickinson, and Albuquerque charities. Perovich estimates that the foundation has distributed \$70 million in charitable giving over the past three decades.

The Perovich Connection

Perovich met Hugh Woodward through a mutual friend, William Parish, a UNM professor and the first Sandia Foundation chairman.

Perovich had been employed at UNM since 1948. His positions included purchasing agent, comptroller, and vice president for finance and administration. He served as president of UNM from 1982 to 1985.

In 1964, Parish expressed a desire to leave the Sandia Foundation for

health reasons. He suggested to Hugh that he appoint Perovich. In 1968, Perovich became chairman of the board and has retained that role ever since. He was an ideal successor to Parish because, as Sandia Foundation trustee Bernard "Gig" Brummell, '62 BBA, puts it, "John Perovich is, to me, Mr. UNM."

According to Gig, Perovich has developed the foundation to where it is now, building its total assets from about \$8 million at the time of Helen Woodward's death to a net worth of about \$85 million today—"and that's after giving away about \$70 million, 45 percent of which has gone to UNM," says trustee and executive director Patrick Glennon.

Sustainable Scholarships

Those funds have gone into the Hugh B. and Helen K. Woodward Endowment, which is UNM's largest private endowment. From it comes support for the Presidential Scholarship Program. UNM began the program in 1976 and currently awards approximately 140 scholarships per year. "The Woodwards specifically wanted the money distributed to the students for their academic achievements," says Perovich. "I don't think UNM would have been able to sustain that program if it were not for the Woodward money. Sandia Foundation has really enhanced the quality of the students at the university."

Gig views the Woodwards and Perovich as "silent heroes for the community and for UNM specifically." But Perovich is modest about his accomplishments, instead emphasizing the value of a hard-working board of trustees.

"Sandia Foundation has been fortunate to have some outstanding, dedicated board members," he says. "... The Woodwards had a lot of foresight in doing this, and it's been a really positive thing for UNM."

album in memoriam

- | | |
|---------------------------------|-------------------------------|
| John T. Watson, '29 | Robert George Dittmer, '50 |
| Mary R. Harrison, '32 | Christina M. Hartley, '50 |
| Helen H. Williams, '33 | Geneva Lee |
| Mildred M. Conley, '34 | Angell Hyde, '50 |
| CK "Bud" Redd, '35 | Oscar H. Koski, '50 |
| Mary Evelyn Hinde, '36 | Edith G. Manfredi, '50, '55 |
| Marjorie E. Marantz, '36 | Gloria Monte, '50 |
| Robert Tallman Person, '36 | Mary-Louise |
| Charles Girard Davis, '37 | "Polly" Reynolds, '50 |
| Lucy Caroline | Rodolfo A. Valdez, '50 |
| Hadley Rohovec, '37 | Dan J. Woodford, '50 |
| Fred M. Brewer, '38 | Fred M. Calkins, '51 |
| Clara May Pryor, '38 | Warren Jay |
| Peggy Paxton Dailey, '39 | Gunderson Sr., '51 |
| Edith May Rey, '39 | Robert J. |
| Ruth A. Davies, '41 | Himmelright Jr., '51 |
| Paul Moore Devendorf, '41 | Darrell M. Pinckney, '51 |
| Benigno BC "Ben" Hernandez, '41 | Harold F. Schmidt, '51 |
| Robert W. Duke, '42 | Dorothy Sievers, '51 |
| Audrey Pitt Enarson, '42 | Carolyn F. Voss, '51 |
| Margaret A. Freeman, '42 | Jorene C. Bygel, '52 |
| Harold J. Gilmore Jr., '42 | William Raymond Collopy, '52 |
| Laurence L. Hartdon, '42 | June M. Flaig, '52 |
| Virginia Minter May, '42 | Carolyn F. Voss, '52 |
| Martha Lee Stamm, '42 | Don H. Fleming, '52 |
| Paul R. Weeks, '42 | Derwood Knight, '52 |
| Marie B. Groth, '43 | James M. McGinnis, '52 |
| Eugene Lee McGehee, '43 | Barbara Richardson, '52 |
| Joseph N. Garcia, '44 | Donald R. |
| Ray L. Hulick, '44 | Richmond, '52, '56 |
| Bill Thompson, '44 | Juan Patricio Sanchez, '52 |
| DE Garcia, '45 | Carolyn F. Voss, '52 |
| Robert B. Balian, '46 | Evelyn Lucille |
| Ielene Scott Benally, '46 | Sargent Walker, '52 |
| Roy L. Anderson, '47, '50 | Joan Tafoya Brock, '53 |
| Jean Barricklow, '47 | John Mitchell |
| Patricia Sue Higgins, '47 | Drabelle Jr., '53 |
| Charles M. Miller, '48 | Blanche V. Griscom, '53, '65 |
| Pascual Nicasio, '48 | Oscar E. Halsell, '53 |
| Jack W. Reed, '48 | Victor Keith Jensen, '53 |
| Joe B. Rice, '48 | Patricio Sanchez, '54 |
| William James Cheek, '49 | Joel R. Chambers, '55 |
| John R. Dickman, '49 | Sanford Evans, '55 |
| Ruth H. Mahoney, '49 | Gerald A. Ferguson Jr., '55 |
| Frank D. Manfredi, '49 | Georgiana Hillyer, '55 |
| Charles A. Repenning, '49 | Earl Leslie Mayne Jr., '55 |
| John Barrett Roberts, '49, '52 | Ralph Melbourne, '55 |
| John P. Smith, '49 | Howard E. Murphy, '55 |
| Morton Tenenbaum, '49 | Neil Edward Weaver, '55 |
| Bob W. Watkins, '49 | Lita Vigil Ortiz y Davis, '56 |
| Albert F. Boeglin, '50 | Arthur Everitt Ross, '56 |
| Michael A. Charles, '50 | Loy Sue |
| Marianne Chatillon, '50 | Siegenthaler, '56, '81 |
| Jane Hoyt Cotter, '50 | Margaret Jane |
| Robert A. Crawford, '50 | Swinburne, '56 |
| Joseph John | Ronald R. Clothier, '57 |
| D'Angelo Jr., '50, '54 | John W. Eichman Jr., '57 |