

A woman with short blonde hair, wearing a black blazer over a black and white striped top, stands smiling in front of a large building under construction. The building has a facade of grey panels and blue-tinted windows. In the foreground, there is a large pile of brown earth and rocks. The scene is brightly lit, suggesting a sunny day.

# Supporting Stellar Aerospace Students

A Conversation with Philanthropist Ann Smead



**A**fter graduating from the University of Colorado Boulder in the 1940s with his undergraduate degree, Joe Smead went on to serve in the U.S. Navy and receive advanced degrees from the University of Washington and Purdue University. However, CU Boulder stuck with him, and throughout his life, he remained actively involved in the school's aerospace program. Today, Joe's legacy lives on at the university thanks to the dedication and commitment of his wife, Ann Smead, and her current husband, Michael Byram. In 2017, after years of involvement, including the founding of a Smead Scholars program that acknowledges outstanding aerospace Ph.D. students, the aerospace department was named in their honor.

We recently sat down with Ann to discuss her work at CU Boulder, the importance of measuring outcomes and her advice for today's philanthropists.

**Brown Brothers Harriman: Talk about the work that is being done at CU Boulder thanks to your involvement.**

**Ann Smead:** In 2006, we received a request from the university to fund an aerospace fellows program. We had already been actively involved with the aerospace program, and after thinking about it, we decided that we would give \$25,000 in 2007 to partially fund two Smead Fellows. Fast-forward to today, and it is now the Smead Scholars program with a budget between \$350,000 and \$400,000 a year.

Smead Scholars receive full tuition for the first year of their Ph.D. Once you're a scholar, you're always part of the family. Our alumni are still very involved and attend events and interact with current scholars on an ongoing basis.

Beyond financial support, the scholars receive professional training. People may have brilliant ideas, but they need to know how to package and sell them. So, we help them take their technical knowledge and translate it to the marketplace. That's one piece of the program that sets it apart.

**BBH: It seems like you've always been involved with the students. Is that one of the things that has fueled your passion?**

**AS:** This program wouldn't be where it is today without the students and their enthusiasm. They are the reason we decided to endow the program a few years ago. We thought, "If we're not around, and nobody else seems interested in funding this, what can we do to help the students?"

We've always welcomed the students into our home and hosted events. It's fun to interact with them and stay in touch as they continue to make significant contributions.

The aerospace faculty members and their enthusiasm have also been key drivers. If the faculty hadn't been so determined and motivated, the program would not be where it is today.

**BBH: How do you measure success?**

**AS:** The personal part of the equation is obviously important. We're very involved, so we have a knowledge about what is happening.

Keeping up with the alumni is also important – tracking what they are doing and how they are contributing to society.

For any program to be successful, it's imperative to have a dedicated program director. That was one thing Michael was most determined about before we committed to fund the endowment. Ultimately, the university hired Lewis Groswald, who has been a key driver of our success. He's how we stay connected with alumni, faculty and other programs in the country, and he drives our marketing efforts so that we attract the best and brightest students. We would not be where we are today without him.

There are many measures around the growth of a department and its success – faculty and student size, recruitment and retention, as well as the number of professors in the National Academy and the output of the students.

I also think it's important that it's not just about this program, but about the entire department, the whole College of Engineering & Applied Science and the university. Everyone rises together. One department in a college can attain a high level of respect, but until all the departments get up to that level, you're not going to achieve the recognition and attract high-quality students and faculty.

**BBH: Tell us about your motivation to become a philanthropist and what led you to be charitably inclined.**

**AS:** Once Michael and I got married, we put our heads together and really thought about what kind of legacy we wanted to leave. We got somewhat involved, and then more involved. The more involved you become, the more you see the need. Unfortunately, to me, it seems that instead of decreasing, the need is actually increasing in many areas, so every time you turn around, you can find something else to do.

With philanthropy, you have to pick what you want to be involved in. You can't be all things to all organizations, so discipline about philanthropy is important. I learned that through trial and error. I was writing a check to every organization that reached out, and I finally stopped and asked whether I was making a difference. In the Smead Scholars program, we can tell you how the dollars are spent. That is important to me, and I think it is important to many other people who want to know that they're making a difference, however they define that.

**BBH: Has your philanthropy evolved to become more strategic over time?**

**AS:** Yes, as I mentioned, it's not just a few donations here and there. It's targeted investing, and it really is investing in a different form. The work that we are doing here can be really monumental and change the world. Unfortunately, you can't do that with a \$100 check every now and then. It has to be enough to move the needle. If you think about it in those terms, no matter what you want to invest in, that's the real litmus test.

It was helpful that Michael was the president of the CU Foundation. Him having that expertise in finance was helpful when thinking through our philanthropic strategy. It helped give purpose to our donations.





**BBH: You structured your gift to the university in a unique way, using a donor-advised fund instead of an outright gift. What was your reason for doing so?**

**AS:** I think donor-advised funds help to assure that you're going to stay true to the mission of the project. It prevents the recipient from using the funds somewhere else if priorities change, so it gave us a real comfort level.

Michael and I also wanted to have somebody managing the funds that we were comfortable with, that we knew was doing a good job and that we knew would stay connected to the program. It gave us another level of assurance that the program would be sustainable even if we're not here. We took a long-term view and liked the autonomy of having it be housed outside the university.

**BBH: You are also very involved in the Vail Valley community. Tell us about some of the work you are doing there.**

**AS:** We're involved in three of the larger organizations in the Vail Valley. The first two are the Vail Health Hospital and the Steadman Philippon Research Institute. We have made multiyear commitments to both of those organizations.

I also chair the Vail Valley Foundation, which is involved in the arts, athletics and education. We run the performing arts center and amphitheater and put on programs and festivals. The athletic piece, which started out to be exclusively ski racing, has now morphed into the GoPro Mountain Games. Then, our education effort is huge and helps children from early childhood through high school. The early childhood program is called Power Up, and we have two magic busses – our newest is an all-electric bus, which will be the first mobile all-electric classroom in the country. Our Power Hours program is for middle schoolers and includes an after-school program open to everybody in the public schools in the Vail Valley. There's an athletic

component as well, which is our 12-week summer soccer program. The newest program is the Power On program for high schoolers. That comes in two forms – mentoring and paid internships. The students can go to school, earn money and, in some cases, take credits at Colorado Mountain College so that they graduate in five years with a dual degree – a high school diploma and two-year certificate from Colorado Mountain College.

**BBH: What is the best advice you have received as it relates to your philanthropic efforts?**

**AS:** This came from a friend: Don't do it just because you want your name on a plaque or stationery, and don't do it unless you really believe in the organization's mission. When you do do it, try to involve your family.

**BBH: Is that the advice you would give to somebody about philanthropy?**

**AS:** My advice to individuals is that you have to get excited about what you're doing.

I also have advice for organizations because philanthropy in the United States is really morphing. The philanthropists of today want to be involved, volunteer where their money is and make sure they are making a difference. So I would suggest to organizations that involving board members and donors will lead them to become much more invested in what they are doing. It will make an enormous difference.

**BBH: Ann, thank you for your time and insights. ■**

*Interview conducted by Jake Turner, and article written by Kaitlin Barbour.*



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