



## **WESTERN KENTUCKY UNIVERSITY**

### **Western Kentucky University Foundation, Inc. College Heights Foundation**

### **Endowment Match Program 2008-2009 Summary Report**

This report covers the activities and expenditures supported at Western Kentucky University under the Endowment Match Program. Western Kentucky University submitted requests for \$1,425,000 in matching funds to the Council on Postsecondary Education for fiscal year 2008-2009. These were not been disbursed as of June 30, 2009. A total of \$11,772,209 was requested between 1998 and 2004; Council staff processed all of those requests and disbursed the entire amount to Western Kentucky University. WKU then transferred the funds to either the Western Kentucky University Foundation or the College Heights Foundation under custodial agreements. With these funds, the match program has helped create or expand a cumulative total of 63 endowments valued at \$23,279,179 as of June 30, 2009 (Table 7).

Since the program's inception in 1998, private donations and state matching funds supported the addition or expansion of one endowed chair, 23 professorships, 13 scholarship funds and 26 mission support activities at Western Kentucky University (Table 1). As of June 30, most of those activities were operational.

#### *Endowment Activity*

As shown in Table 1, matching program funds were used to create one endowed chair, 23 endowed professorships, 13 endowed scholarships and 26 mission support projects since its inception in 1998. Of these activities, the chair was occupied, 23 of the professorships were

occupied or reporting expenditures, twelve of the scholarships made awards and 25 of the mission support projects reported expenditures. As of fiscal year-end, a total of 61 were active. Details concerning these chairs and professorships may be found on our website at [www.wku.edu/IA/bucks](http://www.wku.edu/IA/bucks).

Table 1: Match Program Positions, Programs, and Projects Established During Fiscal Year 2008-2009 and Since Program Inception

Activity	2008-2009		1998-2009	
	Number Established	Number* Active	Number Established	Number* Active
Chairs	0	1	1	1
Professorships	0	23	23	23
Fellowships	0	0	0	0
Scholarships	0	12	13	10
Mission Support Projects	0	25	26	17
Totals	0	61	63	51

\* Includes number of faculty positions occupied, number of student aid programs making awards and number of mission support projects recording expenditures.

### *Demographic Information*

The majority of the match program faculty recipients are male. As of June 30, 2009, a total of 20 visiting professors and WKU faculty were receiving honorariums or salary supplements through the program (see Table 2). The occupants of 13 of those positions (or 65 percent) were male and seven (or 35 percent) were female.

Table 2: Gender of Match Program Faculty and Staff  
As of June 30, 2009

	<u>Male</u>	<u>Female</u>	<u>Total</u>
Chairs	1	0	1
Professors	12	7	19
Staff	0	0	0
Total	13	7	20

The majority of chairs and professors supported through the program are white, non-Hispanics. As can be seen in Table 3, as of June 30, 2009, of the 20 match program faculty, 14 (or 85 percent) were white, one (or 5 percent) was black and two (or 10 percent) were Asian.

Table 3: Race of Endowment Match Program Faculty and Staff  
As of June 30, 2009

	<u>White</u>	<u>Black</u>	<u>Am. Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Total</u>
Chairs	1	0	0	0	0	1
Professorships	16	1	0	2	0	19
Staff	0	0	0	0	0	0
Total	<u>17</u>	<u>1</u>	<u>0</u>	<u>2</u>	<u>0</u>	<u>20</u>

Overall, the number of minority faculty employed through the match program remained constant from fiscal year 2008 to fiscal year 2009, due to the decrease in the number of visiting professors. By the end of the year, 15 percent of all faculty supported with program funds were minorities. This represents a slight decrease of 2.6 percent in the number of minority faculty employed between fiscal year-end 2008 and 2009.

The number of students receiving financial aid awards through the program increased during 2008-2009. During the fiscal year, a total of 40 undergraduate and graduate students received scholarship awards that were funded with endowment proceeds (see Table 4). This represented an increase of 14.3 percent from 2007-2008. However, nine of the scholarship recipients (or 22.5 percent) were minority students, which is a 7.6 percent increase from last year.

Table 4: Gender and Race of Match Program Financial Aid Recipients  
For Awards Made During Fiscal Year 2008-2009

	<u>White</u>	<u>Black</u>	<u>Am. Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Total</u>
Scholarship Recipients						
Male	7	1	0	0	1	9
Female	<u>24</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>31</u>
Total	<u><u>31</u></u>	<u><u>6</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>3</u></u>	<u><u>40</u></u>

In terms of gender, the majority of financial aid recipients were female. Nine of the 40 scholarship recipients (22.5 percent) were male and thirty one were female (77.5 percent). The number of total scholarship recipients increased between fiscal years 2008 and 2009; the number of females increased from 23 to 31 and the number of male recipients decreased from 12 to 9.

#### *Sources of Funds*

During fiscal year 2008-09, Western Kentucky University did not receive any state funds through the Endowment Match Program (Table 6). All state funds were previously matched with cash gifts and pledges from private sources through the Western Kentucky University Foundation and College Heights Foundation. Since 1998, a total of \$24,732,586 in private and state funds were used to create or expand 63 endowments. Over half of the funds received from private sources was in cash or cash equivalent gifts (\$12,786,831 or 98.7 percent) and the remainder is in outstanding pledges (\$173,546 or 1.3 percent).

#### *Areas of Concentration*

The 2002-2004 Endowment Match Program Guidelines stipulate that 50 percent of any matching gifts and pledges received after October 1, 2003, must be used to support the Programs of Distinction at comprehensive institutions. All gifts and pledges used by WKU for this matching program were documented before this deadline. However, Western Kentucky University has two approved Programs of Distinction: The Center for the 21st Media and The Applied Research and Technology Program. Through June 30, 2009, Western Kentucky University received all \$11,772,209 of its 1998-2004 match program appropriation. That amount was matched with \$12,960,377 in cash gifts and pledges, bringing the total amount of the 1998-2004 program funds to \$24,732,586. Of that amount, \$6,945,881 or 28.1 percent will be used to support positions in the Council on Postsecondary Education Programs of Distinction for WKU and \$8,874,249 or 35.9 percent will be used to support the new economy priority areas.

Those priority areas include: Human Health and Development (25.9 percent), Biosciences (.4 percent), Materials Science and Advanced Manufacturing (0.0 percent), Information Technologies and Communications (11 percent), and Environmental and Energy Technologies (0.0 percent).

Table 5: Match Program Funds Dedicated to Council Priority Areas  
For All Matched Appropriation Funds

	<u>State Funds *</u>	<u>Private Funds **</u>	<u>Total Funds</u>	<u>Percent of Total</u>
<b>Programs of Distinction</b>				
Applied Research and Technology	\$2,839,500	\$ 2,934,381	\$5,773,881	23.4%
Center for 21st Media	<u>586,000</u>	<u>586,000</u>	<u>1,172,000</u>	<u>4.8%</u>
Sub-total	3,425,500	3,520,381	6,945,881	28.1%
<b>New Economy Areas</b>				
Human Health	3,058,579	3,093,670	6,152,249	24.9%
Biosciences	50,000	50,000	100,000	.4%
Materials Science	-	-	-	-
Information Tech	1,311,000	1,311,000	2,622,000	10.6%
Environmental Tech	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sub-total	4,419,579	4,454,670	8,874,249	35.9%
<b>Other Disciplines</b>	3,927,130	4,985,326	8,912,456	36.0%
<b>Total</b>	<u>\$ 11,772,209</u>	<u>\$12,960,377</u>	<u>\$24,732,586</u>	<u>100.0%</u>

\* Includes all match program appropriation funds received by the university.

\*\* Includes only cash gifts and pledges that were used to match appropriation funds received.

WKU's 2008-10 match program appropriation equals \$2,439,000. As of June 30, 2009, \$1,425,000 in requests were submitted for future funds. Campus officials anticipate that at least 50 percent of the program funds will be used to support Research Challenge programs of new economy areas by the time the 2008-10 appropriation is fully matched.

### *Earnings and Expenditures*

As of June 30, 2009, the total market value of the 63 endowment accounts established under the Endowment Matching Program was \$23,279,179 (Table 7). Of that amount, \$11,772,209 (or 50.6 percent) were state funds and \$15,506,970 (or 49.4 percent) were gift funds, interest income and market growth or loss. Foundation records show an outstanding balance of \$173,546 in unpaid pledges on these accounts. Over \$884,000 was expended for program activities during the fiscal year ending June 30, 2009.

**Western Kentucky University**  
**Western Kentucky University Foundation**  
**Table 7: Components of Change in Endowment Market Value**  
**From Beginning to End of Fiscal Year 2008-09**

Endowment Title	Date Established	Prior to 7/1/08				Year 7/1/08-6/30/09				
		State Funds Received	Gifts Received	Market Value 6/30/2008	Outstanding Pledges 6/30/2008	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2008-09	Market Value 6/30/2009	Outstanding Pledges 6/30/2009
<b>Existing Endowments:</b>										
BB&T Visiting Professorship Fund	8/28/2003	250,000	250,000	573,934	-		(61,986)	(25,272)	486,676	-
Wendell Cherry Visiting Professorship in Business Leadership & Ethics	7/16/2003	250,000	250,000	574,080	-		(62,147)	(29,039)	482,893	-
Rafferty's Inc. Endowed Scholarship Fund	7/10/2003	100,000	55,000	182,421	45,000		(19,569)	(2,579)	160,272	45,000
Turner Professorship in Journalism	7/1/2003	500,000	500,290	1,184,295	-		(126,942)	(16,738)	1,040,616	-
Gildersleeve Fund for Geology and Geography	6/6/2003	50,000	42,587	101,113	7,413		(10,738)	(5,079)	85,297	7,413
Athena Cage Scholarship Fund	5/15/2003	50,000	10,198	27,243	11,802		(2,957)	(1,380)	22,906	11,802
US Bank Fund for Excellence in Music	5/15/2003	-	28,000	51,771	-		(5,551)	(732)	45,488	-
Confidential Visiting Professorship in Education	4/28/2003	250,000	250,000	557,669	-		(60,223)	(17,717)	479,729	-
Froctt Family Professorship in History	3/21/2003	500,000	500,000	1,123,507	-	1,000	(120,747)	(35,471)	968,289	-
Greenview Regional Hospital Fund for Nursing	3/14/2003	100,000	100,000	250,170	-		(27,080)	(14,358)	208,733	-
Pelino Fund for Excellence in Communications	12/31/2002	50,000	52,350	115,498	-	22,652	(7,835)	(3,975)	126,340	-
Excellence Fund for Music - Symphony	10/16/2002	50,000	60,818	121,991	-	470	(13,177)	(3,519)	105,766	-
Commonwealth Health Corporation Scholarships	5/31/2002	500,000	687,500	1,143,831	-		(122,594)	(16,166)	1,005,071	-
Budde Fund for Excellence in Journalism	5/29/2002	86,000	80,000	194,482	6,000		(20,992)	(9,166)	164,325	6,000
Gifted Studies Professorship	5/9/2002	500,000	469,767	1,116,364	30,284		(119,812)	(20,703)	975,850	30,234
Sofia International Faculty Fund for Excellence	1/31/2002	200,000	150,000	419,350	50,000	15,000	(44,839)	(8,480)	381,031	35,000
Kerr - Greulich Endowment for Ogden College	3/30/2001	114,500	292,981	430,247	-	159,367	(43,411)	(20,017)	526,187	-
Service One Credit Union Endowed Scholarship Fund	2/1/2001	10,000	55,760	66,017	-	18,470	(7,467)	(3,347)	73,674	-
Tom Gorin Dean's Fund for Excellence	12/31/2000	25,000	25,000	54,325	-		(5,833)	(3,182)	45,309	-
Walter N. Scott Professorship in Biology	12/4/2000	250,000	250,116	570,546	-	49,964	(60,452)	(8,481)	551,576	-
Cangemi Faculty Award for COE	9/4/2000	15,000	17,500	38,081	500		(4,010)	(1,526)	32,545	500
Moseley-Watkins Fund for Excellence in English	8/10/2000	2,500	7,558	11,614	-	8	(1,284)	(614)	9,724	-
Gordon Ford College of Business Endowment	8/4/2000	50,000	50,020	115,759	-		(12,334)	(6,437)	96,988	-
Bramham/Collins Visual & Performing Guest Artist Endowment	8/1/2000	60,000	60,000	120,445	-		(12,958)	(2,448)	105,039	-
M. Eddie Carter Gifted Studies Faculty Fund	7/27/2000	25,000	25,000	52,451	-		(5,638)	(742)	46,071	-
Knicely Professorship in Leadership Studies	7/19/2000	500,000	504,420	1,077,697	-		(115,625)	(19,601)	942,471	-
Jim Scott Professorship	7/10/2000	1,000,000	1,001,500	1,963,347	-	(500)	(168,757)	(84,705)	1,709,384	-
Bell Fund for Civil Engineering	6/30/2000	125,000	125,590	229,491	-	25	(24,203)	(8,667)	196,646	-
Gail Martin Lecture & Faculty Development Series	6/12/2000	25,000	33,310	97,211	-	170	(10,377)	(2,892)	84,112	-
Minority Teacher Support Endowment	6/12/2000	25,000	53,747	85,360	-	1,150	(9,233)	(3,207)	74,070	-
Larry B. Shelton Dean's Fund for Excellence	5/25/2000	15,000	15,000	32,525	-		(3,461)	(1,919)	27,145	-
Ward Visiting Professorship for Women's Studies	5/25/2000	110,000	110,000	187,877	-		(20,182)	(11,045)	156,650	-
College of Education Dean's Fund for Excellence	5/18/2000	12,500	12,750	28,400	-		(3,047)	(786)	24,566	-
Gordon Ford College of Business Dean's Fund for Excellence	5/18/2000	12,500	12,500	28,057	-		(2,986)	(2,213)	22,858	-
Ogden College of Science and Engineering Dean's Fund for Excellence	5/18/2000	12,500	12,500	27,158	-		(2,921)	(384)	23,854	-
Potter College of Arts Dean's Fund for Excellence	5/18/2000	12,500	12,503	28,780	-		(3,091)	(407)	25,282	-
Johnson & St. Clair Center for Gifted Studies Faculty Support	5/12/2000	12,500	12,500	29,943	-		(3,203)	(423)	26,318	-
Boyd-Lubker Visiting Scholars Program	5/4/2000	100,000	100,100	202,377	-		(22,041)	(8,970)	171,366	-
Faculty Fund for Excellence in Ogden College/Hard Sciences	4/27/2000	5,870	5,870	3,412	-		(336)	(47)	3,029	-
Hall Professorship in Construction Engineering	1/18/2000	500,000	500,001	956,255	-		(71,252)	(44,479)	840,524	-
Wm. M. McCormack Professorship	1/11/2000	500,000	500,000	1,101,851	-		(118,217)	(29,140)	954,494	-
Leon Page Professorship in Banking & Financial Planning	1/10/2000	500,000	500,000	942,691	-		(101,076)	(46,098)	795,516	-
CHC/Centercare Visiting Professorship	1/7/2000	315,209	350,000	652,034	-		(70,251)	(27,658)	554,125	-
Hays Watkins Visiting CEO Professorship	9/28/1999	311,000	621,239	1,011,067	-		(108,542)	(17,956)	884,569	-
Jerry E. Baker Professorship in Music	1/28/1999	500,000	501,166	1,080,308	-		(116,210)	(46,896)	917,202	-
Mary R. Nixon Professorship in Accounting	1/4/1999	500,000	501,545	1,112,297	-		(119,309)	(36,213)	956,775	-
Mattie Newman Ford Professorship in Entrepreneurship	11/19/1998	500,000	501,528	1,041,628	-		(111,990)	(44,241)	885,396	-

Layne Professorship in Mechanical Engineering	9/25/1998	500,000	476,000	950,820	25,000	-	(78,751)	(61,077)	810,992	25,000	
Laura Goad Turner Foundation Fund for Excellence in Symphony	9/23/2003	125,000	125,000	259,046	-	-	(18,658)	(10,000)	230,388	-	
Dorris J Hutchison Scholarship Fund	9/6/2003	155,000	270,001	597,163	-	-	(27,996)	(15,000)	554,167	-	
Mr. and Mrs. Raymond Simmons Agriculture Scholarship Fund	5/28/2003	50,000	33,613	99,777	16,387	15,000	(7,124)	(4,500)	103,153	1,387	
Glenn R. and Joan B. Garrison Scholarship Fund	11/7/2002	100,000	100,594	268,475	-	-	(18,828)	(8,875)	240,772	-	
Thomas R. and Judith L. Hunt Scholarship Fund	10/9/2002	50,000	25,041	131,741	-	-	(9,194)	-	122,547	-	
Tom and Nancy Baird Kentucky Library Endowment	9/30/2002	50,000	53,550	136,666	-	1,000	(9,637)	(500)	127,529	-	
Caleb Slaton/Logan Aluminum Endowed Scholarship Fund	7/31/2002	50,000	50,000	107,735	-	-	(7,622)	(5,000)	95,113	-	
Dero Downing Spirit Makes the Master Scholarship	6/24/2002	90,000	90,000	198,222	-	-	(14,007)	(11,250)	172,965	-	
Harlin Parker Scholarship Fund	12/31/2001	10,000	12,555	30,835	-	2,000	(2,158)	-	30,677	-	
Pat Eubank French Memorial Scholarship Fund	12/17/2001	54,630	48,165	123,445	11,835	625	(8,611)	(4,750)	110,709	11,210	
Betty Lou Smith Scholarship and Ben Corbin Memorial Scholarship	5/24/2001	80,000	82,525	167,199	-	-	(8,224)	(10,591)	167,199	-	
Lester and Dorothy Reeves Institutional Fund for Gerontology	8/1/2000	100,000	100,172	233,973	-	-	(16,378)	(10,000)	207,595	-	
J. Clifford Todd Professor in Longevity and Healthful Living	10/31/1999	500,000	500,000	1,347,974	-	-	(95,688)	(29,888)	1,222,398	-	
Zuheir & Susan Sofia Scholarship Fund for International Students	10/31/1998	250,000	250,000	582,871	-	-	(38,683)	(16,220)	527,968	-	
Paul G. & Ernestine G. Hatcher Modern Languages Lecture Series	11/6/2001	25,000	25,000	57,698	-	-	(4,039)	(1,399)	52,260	-	
Grand Total		11,772,209	12,500,429	-	26,410,612	204,221	286,402	(2,552,488)	(884,162)	23,279,179	173,546