



WESTERN KENTUCKY UNIVERSITY

Western Kentucky University Foundation, Inc. College Heights Foundation

Endowment Match Program 2010-2011 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 all allocated matching funds to the Council on Postsecondary Education. These were disbursed before June 30, 2010. A total of \$14,211,209 has been requested since 1998; 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 72 endowments valued at \$32,537,998 as of June 30, 2011 (Table 7).

Since the program's inception in 1998, private donations and state matching funds supported the addition or expansion of two endowed chairs, 25 professorships, 16 scholarship funds and 29 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 two endowed chairs, 25 endowed professorships, 16 endowed scholarships and 29 mission support projects since its inception in 1998. Of these activities, the two chairs, 25 of the professorships were occupied or

reporting expenditures, 13 of the scholarships made awards and 27 of the mission support projects reported expenditures. As of fiscal year-end, a total of 67 were active. Details concerning these chairs and professorships may be found on our website at www.wku.edu/IA/bucks.

Table 1: Match Program Positions, Programs, and Projects Established During Fiscal Year 2010-2011 and Since Program Inception

Activity	2010-2011		1998-2011	
	Number Established	Number* Active	Number Established	Number* Active
Chairs	0	2	2	2
Professorships	0	25	25	25
Fellowships	0	0	0	0
Scholarships	0	13	16	13
Mission Support Projects	0	27	29	27
Totals	0	67	72	67

* 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, 2011, a total of 35 visiting professors and WKU faculty were receiving honorariums or salary supplements through the program (see Table 2). The occupants of 25 of those positions (or 71.4 percent) were male and ten (or 28.6 percent) were female.

Table 2: Gender of Match Program Faculty and Staff
As of June 30, 2011

	Male	Female	Total
Chairs	2	0	2
Professors	23	10	33
Staff	0	0	0
Total	25	10	35

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, 2011, of the 35 match program faculty, 31 (or 88.6 percent) were white, one (or 2.8 percent) was black and three (or 8.6 percent) were Asian.

Table 3: Race of Endowment Match Program Faculty and Staff
As of June 30, 2011

	White	Black	Am. Indian	Asian	Hispanic	Total
Chairs	2	0	0	0	0	2
Professorships	29	1	0	3	0	33
Staff	0	0	0	0	0	0
Total	31	1	0	3	0	35

Overall, the number of minority faculty employed through the match program remained constant from fiscal year 2010 to fiscal year 2011, due to the decrease in the number of visiting professors. By the end of the year, 11.5 percent of all faculty supported with program funds were minorities. This represents a three percent decrease in the number of minority faculty employed between fiscal year-end 2010 and 2011.

The number of students receiving financial aid awards through the program decreased during 2010-2011. During the fiscal year, a total of 38 undergraduate and graduate students received scholarship awards that were funded with endowment proceeds (see Table 4). This represented an increase of 8.6 percent from 2009-2010. However, nine of the scholarship recipients (or 24 percent) were minority students, which is a four percent decrease from last year.

Table 4: Gender and Race of Match Program Financial Aid Recipients
For Awards Made During Fiscal Year 2010-2011

	<u>White</u>	<u>Black</u>	<u>Am. Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Total</u>
Scholarship Recipients						
Male	9	1	0	3	0	13
Female	<u>20</u>	<u>1</u>	<u>0</u>	<u>3</u>	<u>1</u>	<u>25</u>
Total	<u><u>29</u></u>	<u><u>2</u></u>	<u><u>0</u></u>	<u><u>6</u></u>	<u><u>1</u></u>	<u><u>38</u></u>

In terms of gender, the majority of financial aid recipients were female. Thirteen of the 38 scholarship recipients (34 percent) were male and twenty five were female (66 percent). The number of total scholarship recipients increased between fiscal years 2010 and 2011; the number of females decreased from 28 to 25 and the number of male recipients increased from 7 to 13.

Sources of Funds

During fiscal year 2010-11, Western Kentucky University did not receive any additional state funds through the Endowment Match Program (Table 6). All previous state funds were matched with cash gifts and pledges from private sources through the Western Kentucky University Foundation and College Heights Foundation. Since 1998, a total of \$30,776,741 in private and state funds was used to create or expand 72 endowments. Over half of the funds received from private sources was in cash or cash equivalent gifts (\$15,719,462 or 94.9 percent) and the remainder is in outstanding pledges (\$746,101 or 5.1 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, 2011, Western Kentucky University received all \$14,211,209 of its 1998-2011 match program appropriation. That amount was matched with \$16,465,563 in cash gifts and pledges, bringing the total amount of the 1998-2011 program funds to \$30,676,772. Of that amount, \$10,717,530 or 34.9 percent will be used to support positions in the Council on Postsecondary Education Programs of Distinction for WKU and \$9,370,395 or 30.5 percent will be used to support the new economy priority areas. Those priority areas include: Human Health and Development (20.7 percent), Biosciences (.3

percent), Materials Science and Advanced Manufacturing (0.0 percent), Information Technologies and Communications (9.6 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>
Programs of Distinction				
Applied Research and Technology	\$3,964,500	\$ 5,280,740	\$9,245,240	30.1%
Center for 21st Media	<u>736,000</u>	<u>736,290</u>	<u>1,472,290</u>	<u>4.8%</u>
Sub-total	4,700,500	6,017,030	10,717,530	34.9%
New Economy Areas				
Human Health	3,058,579	3,285,462	6,344,041	20.7%
Biosciences	50,000	50,000	100,000	.3%
Materials Science	-	-	-	-
Information Tech	1,311,000	1,622,767	2,933,767	9.6%
Environmental Tech	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sub-total	4,419,579	4,950,816	9,370,395	30.5%
Other Disciplines	5,091,130	5,497,717	10,588,847	34.5%
Total	<u>\$ 14,211,209</u>	<u>\$16,465,563</u>	<u>\$30,676,772</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 2008-11 match program appropriation equals \$2,439,000. As of June 30, 2010, all requests were submitted and fully matched.

Earnings and Expenditures

As of June 30, 2011, the total market value of the 72 endowment accounts established under the Endowment Matching Program was \$32,537,998 (Table 7). Of that amount, \$14,211,209 (or 43.7 percent) was state funds and \$18,326,789 (or 56.3 percent) was gift funds, interest income and market growth or loss. Foundation records show an outstanding balance of \$746,101 in unpaid pledges on these accounts. Over \$1,319,960 was expended for program activities during the fiscal year ending June 30, 2011.

Table 6

**Western Kentucky University Foundation
Endowments Established or Expanded with State Funds
During Fiscal Year 2010-2011**

Endowment Name	Date Established/ Expanded	State Funds	Private Funds			Grand Total
			Gifts	Pledges	Total	
Endowments Established:						
None		\$ -	\$ -	\$ -	\$ -	\$ -
Endowments Expanded:						
None		-	-	-	-	-
Endowment Funds Moved:						
None		-	-	-	-	-
Grand Total		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Western Kentucky University
Western Kentucky University Foundation
College Heights Foundation**

**Table 7: Components of Change in Endowment Market Value
From Beginning to End of Fiscal Year 2010-2011**

Endowment Title	Date Established	Prior to 7/1/10				Year 7/1/10-6/30/11					
		State Funds Received	Gifts Received	Market Value 6/30/2010	Outstanding Pledges 6/30/2010	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2010-11	Market Value 6/30/2011	Outstanding Pledges 6/30/2011
Existing Endowments:											
Joseph J. Zaydon, Jr. M.D. Endowed Pre-Medical Scholarship	12/17/2009	150,000	70,496	211,908	79,504	-	37,011	30,807	(5,078)	274,648	42,493
Ted Middleton Scholarship Fund	12/1/2009	164,000	268,083	432,083	-	-	-	34,122	(3,250)	462,955	-
Halton Fund for Economic Development in Allen County	8/24/2009	50,000	10,000	58,142	40,000	-	10,000	9,083	(736)	76,489	30,000
Ritter Family Professorship	5/8/2009	500,000	1,200,000	1,700,000	-	-	-	130,479	(34,478)	1,796,000	-
Endowment for Research	4/9/2009	375,000	92,315	463,293	282,685	-	123,087	73,630	(5,939)	654,071	159,598
Innovation in Sustainability	10/10/2008	50,000	42,000	93,171	8,000	-	2,000	13,957	(1,112)	108,016	6,000
Leichhardt Professorship in Horticulture	9/25/2008	500,000	210,000	714,474	300,000	-	99,969	105,848	(23,491)	896,800	200,031
Jarve Endowed Honors College Professorship	6/20/2008	500,000	-	604,424	400,000	-	201,173	97,747	(13,228)	890,116	198,828
Fleishcaker/Greene Fund for Excellence in First Amendment Issue	9/4/2007	150,000	75,000	314,346	75,000	-	75,000	50,533	(5,562)	434,317	-
Laura Goad Turner Foundation Fund for Excellence in Symphony	9/23/2003	125,000	125,000	253,379	-	-	-	23,204	(10,000)	266,583	-
Dorris J Hutchison Scholarship Fund	9/6/2003	155,000	270,001	570,792	-	-	-	56,394	(20,000)	607,186	-
BB&T Visiting Professorship Fund	8/28/2003	250,000	250,000	497,797	-	-	-	73,554	(26,350)	545,001	-
W. Cherry Visiting Professorship in Business Leadership & Ethics	7/16/2003	250,000	250,000	509,131	-	-	-	74,429	(39,759)	543,801	-
Rafferty's Inc. Endowed Scholarship Fund	7/10/2003	100,000	60,000	177,752	40,000	-	8,000	26,534	(2,112)	210,174	32,000
Turner Professorship in Journalism	7/1/2003	500,000	500,290	1,077,214	-	-	-	158,128	(69,076)	1,166,266	-
Gildersleeve Fund for Geology and Geography	6/6/2003	50,000	42,587	87,469	7,913	-	-	12,906	(5,035)	95,341	7,913
Mr. and Mrs. Raymond Simmons Agriculture Scholarship Fund	5/28/2003	50,000	48,613	107,916	-	-	-	10,644	(3,500)	115,060	-
US Bank Fund for Excellence in Music	5/15/2003	28,000	28,000	48,398	-	-	-	7,202	(1,073)	54,527	-
Athena Cage Scholarship Fund	5/15/2003	10,198	10,198	23,536	-	-	-	3,467	(1,275)	25,729	-
Confidential Visiting Professorship in Education	4/28/2003	250,000	250,000	511,199	-	-	-	76,049	(11,825)	575,423	-
Froct Family Professorship in History	3/21/2003	500,000	502,000	1,020,507	-	-	1,000	150,894	(36,246)	1,136,155	-
Greenview Regional Hospital Fund for Nursing	3/14/2003	100,000	100,000	222,525	-	-	-	31,929	(13,297)	241,157	-
Pelino Fund for Excellence in Communications	12/31/2002	50,000	75,003	135,678	-	-	-	23,037	(5,909)	152,807	-
Glenn R. and Joan B. Garrison Scholarship Fund	11/7/2002	100,000	100,594	249,621	-	-	1,250	24,656	(8,125)	267,402	-
Excellence Fund for Music - Symphony	10/16/2002	50,000	61,396	108,374	-	-	165	16,137	(1,803)	122,874	-
Thomas R. and Judith L. Hunt Scholarship Fund	10/9/2002	50,000	25,041	130,252	-	-	-	12,949	-	143,201	-
Tom and Nancy Baird Kentucky Library Endowment	9/30/2002	50,000	54,550	129,429	-	-	2,000	12,895	(7,943)	136,381	-
Caleb Slaton/Logan Aluminum Endowed Scholarship Fund	7/31/2002	50,000	50,000	103,787	-	-	-	7,892	(10,000)	101,679	-
Dero Downing Spirit Makes the Master Scholarship	6/24/2002	90,000	90,000	188,327	-	-	-	11,744	(14,375)	185,696	-
Commonwealth Health Corporation Scholarships	5/31/2002	500,000	687,500	1,084,631	-	-	-	161,404	(12,824)	1,233,211	-
Budde Fund for Excellence in Journalism	5/29/2002	86,000	80,000	169,184	6,000	-	-	25,173	(4,329)	190,029	6,000
Gifted Studies Professorship	5/9/2002	500,000	500,000	1,072,540	-	-	-	159,411	(17,315)	1,214,635	-
Sofia International Faculty Fund for Excellence	1/31/2002	200,000	175,000	419,580	40,102	-	10,000	62,544	(12,595)	479,530	30,102
Harlin Parker Scholarship Fund	12/31/2001	21,802	14,555	30,368	-	25,500	14,400	4,058	(4,712)	69,614	22,902
Pat Eubank French Memorial Scholarship Fund	12/17/2001	54,630	48,790	114,663	10,810	-	575	11,294	(5,000)	121,532	10,235
Paul G. & Ernestine G. Hatcher Modern Languages Lecture Series	11/6/2001	25,000	25,000	52,667	-	-	-	5,298	-	57,965	-
Betty Lou Smith Scholarship and Ben Corbin Memorial Scholarship	5/24/2001	80,000	82,525	166,075	-	-	-	13,500	(9,000)	170,575	-
Kerr - Greulich Endowment for Ogden College	3/30/2001	114,500	628,395	721,745	-	-	122,705	111,469	(33,544)	922,375	-
Service One Credit Union Endowed Scholarship Fund	2/1/2001	10,000	89,630	91,754	-	-	15,250	14,334	(4,158)	117,180	-
Tom Gorin Dean's Fund for Excellence	12/31/2000	25,000	25,000	48,322	-	-	-	6,934	(2,913)	52,343	-

Endowment Title	Date Established	Prior to 7/1/10				Year 7/1/10-6/30/11					
		State Funds Received	Gifts Received	Market Value 6/30/2010	Outstanding Pledges 6/30/2010	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2010-11	Market Value 6/30/2011	Outstanding Pledges 6/30/2011
Walter N. Scott Professorship in Biology	12/4/2000	250,000	350,080	644,864	-	-	95,962	(7,624)	733,202	-	
Cangemi Faculty Award for COE	9/4/2000	15,000	17,500	34,083	-	(500)	4,405	(1,421)	37,067	-	
Moseley-Watkins Fund for Excellence in English	8/10/2000	2,500	7,566	10,062	-	-	1,497	(569)	10,991	-	
Gordon Ford College of Business Endowment	8/4/2000	50,000	50,000	80,293	-	-	13,200	(999)	92,494	-	
Lester and Dorothy Reeves Institutional Fund for Gerontology	8/1/2000	100,000	100,172	200,498	-	-	20,347	-	220,845	-	
Bramham/Collins Visual & Performing Guest Artist Endowment	8/1/2000	60,000	60,000	109,327	-	-	16,266	(4,586)	121,007	-	
M. Eddie Carter Gifted Studies Faculty Fund	7/27/2000	25,000	25,000	49,718	-	-	7,399	(588)	56,529	-	
Knically Professorship in Leadership Studies	7/19/2000	500,000	504,420	1,005,150	-	-	149,199	(22,344)	1,132,005	-	
Jim Scott Professorship	7/10/2000	1,000,000	1,001,500	1,754,930	-	-	256,195	(200,090)	1,811,036	-	
Bell Fund for Civil Engineering	6/30/2000	125,000	125,765	212,263	-	160	31,308	(7,121)	236,610	-	
Gail Martin Lecture & Faculty Development Series	6/12/2000	25,000	33,530	87,591	-	-	12,937	(6,031)	94,498	-	
Minority Teacher Support Endowment	6/12/2000	25,000	55,072	78,135	-	150	11,541	(3,415)	86,412	-	
Ward Visiting Professorship for Women's Studies	5/25/2000	110,000	112,700	163,512	-	-	23,734	(12,489)	174,756	-	
Larry B. Shelton Dean's Fund for Excellence	5/25/2000	15,000	15,000	27,931	-	-	4,107	(817)	31,221	-	
College of Education Dean's Fund for Excellence	5/18/2000	12,500	12,750	26,513	-	-	3,945	(313)	30,145	-	
Gordon Ford College of Business Dean's Fund for Excellence	5/18/2000	12,500	12,500	24,036	-	-	3,519	(1,120)	26,435	-	
Ogden College of Science and Engineering Dean's Fund for Excellence	5/18/2000	12,500	12,500	25,742	-	-	3,831	(304)	29,268	-	
Potter College of Arts Dean's Fund for Excellence	5/18/2000	12,500	12,503	27,283	-	210	4,060	(323)	31,230	-	
Johnson & St. Clair Center for Gifted Studies Faculty Support	5/12/2000	12,500	12,500	28,401	-	-	4,226	(336)	32,292	-	
Boyd-Lubker Visiting Scholars Program	5/4/2000	100,000	100,100	184,796	-	-	27,477	(8,448)	203,825	-	
Faculty Fund for Excellence in Ogden College/Hard Sciences	4/27/2000	5,870	5,870	3,269	-	-	486	(38)	3,717	-	
Hall Professorship in Construction Engineering	1/18/2000	500,000	500,000	833,024	-	-	122,929	(61,784)	894,170	-	
Wm. M. McCormack Professorship	1/11/2000	500,000	500,000	1,015,263	-	-	150,451	(28,232)	1,137,482	-	
Leon Page Professorship in Banking & Financial Planning	1/10/2000	500,000	450,000	811,756	-	-	119,923	(50,012)	881,667	-	
CHC/Centercare Visiting Professorship	1/7/2000	315,209	350,000	585,337	-	-	87,032	(15,890)	656,479	-	
J. Clifford Todd Professor in Longevity and Healthful Living	10/31/1999	500,000	500,000	1,234,128	-	-	122,020	(96,514)	1,259,634	-	
Hays Watkins Visiting CEO Professorship	9/28/1999	311,000	621,239	952,101	-	-	141,186	(29,387)	1,063,901	-	
Jerry E. Baker Professorship in Music	1/28/1999	500,000	501,416	953,981	-	-	139,969	(63,650)	1,030,300	-	
Mary R. Nixon Professorship in Accounting	1/4/1999	500,000	501,585	1,009,515	-	-	149,191	(37,637)	1,121,069	-	
Mattie Newman Ford Professorship in Entrepreneurship	11/19/1998	500,000	501,528	926,015	-	-	135,779	(58,227)	1,003,567	-	
Zuheir & Susan Sofia Scholarship Fund for International Students	10/31/1998	250,000	250,000	560,774	-	-	25,602	(57,780)	528,596	-	
Layne Professorship in Mechanical Engineering	9/25/1998	500,000	475,000	812,865	-	(25,000)	92,746	(54,906)	850,705	-	
Grand Total		14,211,209	14,995,357	29,189,613	1,290,014	-	724,105	3,918,741	(1,319,961)	32,537,998	746,101