



## **WESTERN KENTUCKY UNIVERSITY**

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

### **Endowment Match Program 2011-2012 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 \$32,845,197 as of June 30, 2012 (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, the 25 professorships were occupied or

reporting expenditures, 15 of the scholarships made awards and 29 of the mission support projects reported expenditures. As of fiscal year-end, a total of 70 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 2011-2012 and Since Program Inception

Activity	2011-2012		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	15	16	15
Mission Support Projects	0	28	29	28
Totals	0	70	72	70

\* 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, 2012, a total of 40 visiting professors and WKU faculty were receiving honorariums or salary supplements through the program (see Table 2). The occupants of 29 of those positions (or 72.5 percent) were male and 11 (or 27.5 percent) were female.

Table 2: Gender of Match Program Faculty and Staff  
As of June 30, 2012

	Male	Female	Total
Chairs	2	0	2
Professors	27	11	38
Staff	0	0	0
Total	29	11	40

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, 2012, of the 40 match program faculty, 34 (or 85.0 percent) were white, one (or 2.5 percent) was black and five (or 12.5 percent) were Asian.

Table 3: Race of Endowment Match Program Faculty and Staff  
As of June 30, 2012

	White	Black	Am. Indian	Asian	Hispanic	Total
Chairs	2	0	0	0	0	2
Professorships	32	1	0	5	0	38
Staff	0	0	0	0	0	0
Total	34	1	0	5	0	40

Overall, the number of minority faculty employed through the match program increased from fiscal year 2011 to fiscal year 2012. By the end of the year, 15 percent of all faculty supported with program funds were minorities. This represents a five percent increase in the number of minority faculty employed between fiscal year-end 2011 and 2012.

The number of students receiving financial aid awards through the program significantly increased during 2010-2011. During the fiscal year, a total of 86 undergraduate and graduate students received scholarship awards that were funded with endowment proceeds (see Table 4). This represented an increase of 226 percent from 2010-2011. However, 16 of the scholarship recipients (or 18.6 percent) were minority students, which is a 5.4 percent decrease from last year.

Table 4: Gender and Race of Match Program Financial Aid Recipients  
For Awards Made During Fiscal Year 2011-2012

	<u>White</u>	<u>Black</u>	<u>Am. Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Total</u>
Scholarship Recipients						
Male	27	3	0	3	0	33
Female	<u>43</u>	<u>4</u>	<u>0</u>	<u>4</u>	<u>2</u>	<u>53</u>
Total	<u>70</u>	<u>7</u>	<u>0</u>	<u>7</u>	<u>2</u>	<u>86</u>

In terms of gender, the majority of financial aid recipients were female. Thirty three of the 86 scholarship recipients (38.4 percent) were male and 53 were female (61.6 percent). The number of total scholarship recipients increased between fiscal years 2011 and 2012; the number of females increased from 25 to 53 and the number of male recipients increased from 13 to 33.

#### *Sources of Funds*

During fiscal year 2011-12, 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 \$30,247,575 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 (\$16,036,366 or 94.5 percent) and the remainder is in outstanding pledges (\$934,199 or 5.5 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, 2012, Western Kentucky University received all \$14,211,209 of its 1998-2012 match program appropriation. That amount was matched with \$16,970,565 in cash gifts and pledges, bringing the total amount of the 1998-2012 program funds to \$31,181,774. Of that amount, \$11,191,533 or 35.9 percent will be used to support positions in the Council on Postsecondary Education Programs of Distinction for WKU and \$9,449,725 or 30.3 percent will be used to support the new economy priority areas. Those priority areas include: Human Health and Development (20.6 percent), Biosciences (.3

percent), Materials Science and Advanced Manufacturing (0.0 percent), Information Technologies and Communications (9.4 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	\$3,939,000	\$ 5,642,903	\$9,581,903	30.7%
Center for 21st Media	<u>736,000</u>	<u>873,630</u>	<u>1,609,630</u>	<u>5.2%</u>
Sub-total	4,675,000	6,516,533	11,191,533	35.9%
<b>New Economy Areas</b>				
Human Health	3,058,579	3,357,379	6,415,958	20.6%
Biosciences	50,000	50,000	100,000	.3%
Materials Science	-	-	-	-
Information Tech	1,311,000	1,622,767	2,933,767	9.4%
Environmental Tech	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sub-total	4,419,579	5,030,146	9,449,725	30.3%
<b>Other Disciplines</b>	5,116,630	5,423,886	10,540,516	33.8%
<b>Total</b>	<u>\$ 14,211,209</u>	<u>\$16,970,565</u>	<u>\$31,181,774</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 2008-12 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, 2012, the total market value of the 72 endowment accounts established under the Endowment Matching Program was \$32,845,197 (Table 7). Of that amount, \$14,211,209 (or 43.3 percent) was state funds and \$18,633,988 (or 56.7 percent) was gift funds, interest income and market growth or loss. Foundation records show an outstanding balance of \$934,199 in unpaid pledges on these accounts. Over \$1,386,000 was expended for program activities during the fiscal year ending June 30, 2012.

Table 6

**Western Kentucky University Foundation  
Endowments Established or Expanded with State Funds  
During Fiscal Year 2011-2012**

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

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

**Table 7: Components of Change in Endowment Market Value  
From Beginning to End of Fiscal Year 2011--2012**

Endowment Title	Date Established	Prior to 7/1/11				Year 7/1/11-6/30/12					
		State Funds Received	Gifts Received	Market Value 6/30/2011	Outstanding Pledges 6/30/2011	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2011-12	Market Value 6/30/2012	Outstanding Pledges 6/30/2012
<b>Existing Endowments:</b>											
Joseph J. Zaydon, Jr. M.D. Endowed Pre-Medical Scholarship	12/17/2009	150,000	72,172	274,648	92,493	-	12,901	5,470	(8,178)	284,841	79,592
Ted Middleton Scholarship Fund	12/1/2009	164,000	268,083	564,691	-	-	-	7,261	(4,000)	567,952	-
Halton Fund for Economic Development in Allen County	8/24/2009	50,000	20,000	76,489	30,000	-	10,000	3,944	(1,514)	88,918	20,000
Ritter Family Professorship	5/8/2009	500,000	1,200,000	1,796,000	-	-	-	28,237	(4,331)	1,819,906	-
Endowment for Research	4/9/2009	375,000	215,402	654,071	159,598	-	(215,402)	19,938	(9,070)	449,535	375,000
Innovation in Sustainability	10/10/2008	50,000	44,000	108,016	6,000	-	2,000	5,012	(2,031)	112,997	4,000
Leichhardt Professorship in Horticulture	9/25/2008	500,000	309,969	896,800	300,000	-	-	40,608	(28,571)	908,837	300,000
Jarve Endowed Honors College Professorship	6/20/2008	500,000	201,173	890,116	198,828	-	100,000	41,437	(37,587)	993,966	98,828
Fleishcaker/Greene Fund for Excellence in First Amendment Issues	9/4/2007	150,000	150,000	434,317	-	-	137,630	25,558	(9,102)	588,404	-
Laura Goad Turner Foundation Fund for Excellence in Symphony	9/23/2003	125,000	125,000	266,583	-	-	-	3,889	(10,000)	260,472	-
Dorris J Hutchison Scholarship Fund	9/6/2003	155,000	270,001	607,186	-	-	-	9,446	(25,000)	591,632	-
BB&T Visiting Professorship Fund	8/28/2003	250,000	250,000	545,001	-	-	-	24,155	(31,277)	537,879	-
Wendell Cherry Visiting Professorship in Business Leadership & Ethics	7/16/2003	250,000	250,000	543,801	-	-	-	24,506	(29,217)	539,089	-
Rafferty's Inc. Endowed Scholarship Fund	7/10/2003	100,000	68,000	210,174	32,000	-	8,000	9,768	(3,951)	223,991	24,000
Turner Professorship in Journalism	7/1/2003	500,000	500,290	1,166,266	-	-	-	51,681	(70,328)	1,147,619	-
Gildersleeve Fund for Geology and Geography	6/6/2003	50,000	42,587	95,341	7,913	-	-	4,209	(5,363)	94,186	7,913
Mr. and Mrs. Raymond Simmons Agriculture Scholarship Fund	5/28/2003	50,000	50,000	115,060	-	-	115	1,798	(3,125)	113,848	-
Athena Cage Scholarship Fund	5/15/2003	10,198	10,198	25,729	-	-	-	503	(1,531)	24,701	-
US Bank Fund for Excellence in Music	5/15/2003	28,000	28,000	54,527	-	-	-	3,986	(2,978)	55,534	-
Confidential Visiting Professorship in Education	4/28/2003	250,000	250,000	575,423	-	-	-	25,781	(24,853)	576,351	-
Frockt Family Professorship in History	3/21/2003	500,000	503,000	1,136,155	-	-	1,000	51,394	(42,545)	1,146,005	-
Greenview Regional Hospital Fund for Nursing	3/14/2003	100,000	100,000	241,157	-	-	-	10,357	(23,409)	228,104	-
Pelino Fund for Excellence in Communications	12/31/2002	50,000	75,003	152,807	-	-	-	6,876	(7,854)	151,829	-
Glenn R. and Joan B. Garrison Scholarship Fund	11/7/2002	100,000	101,844	267,402	-	-	21,500	3,370	(15,750)	276,522	-
Excellence Fund for Music - Symphony	10/16/2002	50,000	61,561	122,874	-	-	4,200	5,535	(7,678)	124,931	-
Thomas R. and Judith L. Hunt Scholarship Fund	10/9/2002	50,000	25,041	143,201	-	-	25,000	2,251	-	170,452	-
Tom and Nancy Baird Kentucky Library Endowment	9/30/2002	50,000	57,550	136,381	-	-	2,242	2,142	(7,630)	133,135	-
Caleb Slaton/Logan Aluminum Endowed Scholarship Fund	7/31/2002	50,000	50,000	101,679	-	-	-	3,670	(5,000)	100,349	-
Dero Downing Spirit Makes the Master Scholarship	6/24/2002	90,000	90,000	185,696	-	-	-	3,886	(9,500)	180,082	-
Commonwealth Health Corporation Scholarships	5/31/2002	500,000	687,500	1,233,211	-	-	-	56,165	(22,993)	1,266,384	-
Budde Fund for Excellence in Journalism	5/29/2002	86,000	80,000	190,029	6,000	-	1,000	8,437	(8,882)	190,583	5,000
Gifted Studies Professorship	5/9/2002	500,000	500,000	1,214,635	-	-	-	55,050	(29,317)	1,240,368	-
Sofia International Faculty Fund for Excellence	1/31/2002	200,000	185,000	479,530	30,102	-	15,000	22,510	(9,505)	507,534	15,102
Harlin Parker Scholarship Fund	12/31/2001	72,802	28,955	81,416	-	-	7,200	1,271	(4,375)	85,512	-
Pat Eubank French Memorial Scholarship Fund	12/17/2001	54,630	49,765	121,532	-	-	100	1,888	(6,500)	117,020	4,765
Paul G. & Ernestine G. Hatcher Modern Languages Lecture Series	11/6/2001	25,000	25,000	57,965	-	-	2,185	904	(2,458)	58,596	-
Betty Lou Smith Scholarship and Ben Corbin Memorial Scholarship	5/24/2001	80,000	82,525	170,575	-	-	-	2,427	(10,948)	162,054	-
Kerr - Greulich Endowment for Ogden College	3/30/2001	114,500	751,100	922,375	-	-	127,031	46,241	(46,544)	1,049,103	-
Service One Credit Union Endowed Scholarship Fund	2/1/2001	10,000	104,880	117,180	-	-	15,120	5,912	(6,327)	131,885	-
Tom Gorin Dean's Fund for Excellence	12/31/2000	25,000	25,000	52,343	-	-	-	2,352	(3,147)	51,548	-
Walter N. Scott Professorship in Biology	12/4/2000	224,500	350,080	733,202	-	-	-	32,587	(40,581)	725,209	-
Cangemi Faculty Award for COE	9/4/2000	14,500	17,500	37,067	-	-	-	1,642	(1,678)	37,031	-
Moseley-Watkins Fund for Excellence in English	8/10/2000	2,500	7,566	10,991	-	-	-	495	(654)	10,831	-
Gordon Ford College of Business Endowment	8/4/2000	50,000	50,045	92,494	-	-	9,100	4,562	(3,219)	102,937	-
Bramham/Collins Visual & Performing Guest Artist Endowment	8/1/2000	60,000	60,000	121,007	-	-	-	5,403	(6,709)	119,701	-
Lester and Dorothy Reeves Institutional Fund for Gerontology	8/1/2000	100,000	100,172	220,845	-	-	-	3,406	(10,000)	214,251	-
M. Eddie Carter Gifted Studies Faculty Fund	7/27/2000	25,000	25,000	56,529	-	-	-	2,575	(1,054)	58,050	-
Knically Professorship in Leadership Studies	7/19/2000	500,000	504,420	1,132,005	-	-	-	51,374	(30,397)	1,152,981	-



Endowment Title	Date Established	Prior to 7/1/11				Year 7/1/11-6/30/12					
		State Funds Received	Gifts Received	Market Value 6/30/2011	Outstanding Pledges 6/30/2011	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2011-12	Market Value 6/30/2012	Outstanding Pledges 6/30/2012
Jim Scott Professorship	7/10/2000	1,000,000	1,001,000	1,811,033	-	-	-	80,602	(111,656)	1,779,979	-
Bell Fund for Civil Engineering	6/30/2000	125,000	125,825	236,611	-	-	85	10,769	(5,311)	242,154	-
Gail Martin Lecture & Faculty Development Series	6/12/2000	25,000	33,530	94,498	-	-	-	4,081	(8,729)	89,849	-
Minority Teacher Support Endowment	6/12/2000	25,000	55,222	86,412	-	-	160	3,915	(2,107)	88,379	-
Ward Visiting Professorship for Women's Studies	5/25/2000	110,000	110,000	174,756	-	-	-	7,661	(11,033)	171,384	-
Larry B. Shelton Dean's Fund for Excellence	5/25/2000	15,000	15,000	31,221	-	-	-	1,407	(1,746)	30,882	-
College of Education Dean's Fund for Excellence	5/18/2000	12,500	12,750	30,145	-	-	-	1,373	(562)	30,956	-
Gordon Ford College of Business Dean's Fund for Excellence	5/18/2000	12,500	12,500	26,435	-	-	-	1,179	(1,259)	26,355	-
Ogden College of Science and Engineering Dean's Fund for Excellence	5/18/2000	12,500	12,500	29,268	-	-	-	1,333	(546)	30,055	-
Potter College of Arts Dean's Fund for Excellence	5/18/2000	12,500	12,713	31,230	-	-	50	1,423	(582)	32,121	-
Johnson & St. Clair Center for Gifted Studies Faculty Support	5/12/2000	12,500	12,500	32,292	-	-	-	1,471	(602)	33,160	-
Boyd-Lubker Visiting Scholars Program	5/4/2000	100,000	100,100	203,825	-	-	-	9,202	(10,106)	202,922	-
Faculty Fund for Excellence in Ogden College/Hard Sciences	4/27/2000	5,870	5,870	3,716	-	-	-	8,561	(150)	12,127	-
Hall Professorship in Construction Engineering	1/18/2000	500,000	500,913	894,170	-	-	1,000	39,804	(57,418)	877,556	-
Wm. M. McCormack Professorship	1/11/2000	500,000	500,000	1,137,482	-	-	-	51,338	(36,713)	1,152,108	-
Leon Page Professorship in Banking & Financial Planning	1/10/2000	500,000	500,000	881,666	-	-	-	38,994	(51,366)	869,294	-
CHC/Centercare Visiting Professorship	1/7/2000	315,209	350,000	656,480	-	-	-	29,527	(24,904)	661,103	-
J. Clifford Todd Professor in Longevity and Healthful Living	10/31/1999	500,000	500,000	1,259,634	-	-	13,577	19,760	(107,022)	1,185,949	-
Hays Watkins Visiting CEO Professorship	9/28/1999	311,000	621,239	1,063,901	-	-	-	47,276	(64,669)	1,046,507	-
Jerry E. Baker Professorship in Music	1/28/1999	500,000	501,416	1,030,300	-	-	-	45,243	(73,610)	1,001,933	-
Mary R. Nixon Professorship in Accounting	1/4/1999	500,000	501,585	1,121,069	-	-	-	51,005	(23,488)	1,148,587	-
Mattie Newman Ford Professorship in Entrepreneurship	11/19/1998	500,000	501,528	1,003,567	-	-	-	44,889	(47,084)	1,001,372	-
Zuheir & Susan Sofia Scholarship Fund for International Students	10/31/1998	250,000	250,000	528,596	-	-	-	8,354	(13,497)	523,453	-
Layne Professorship in Mechanical Engineering	9/25/1998	475,000	476,000	850,705	-	-	-	37,846	(55,186)	833,365	-
<b>Grand Total</b>		<b>14,211,209</b>	<b>15,735,572</b>	<b>32,651,533</b>	<b>862,933</b>	<b>-</b>	<b>300,794</b>	<b>1,278,881</b>	<b>(1,386,011)</b>	<b>32,845,197</b>	<b>934,199</b>