



WESTERN KENTUCKY UNIVERSITY

Western Kentucky University Foundation, Inc. College Heights Foundation

Endowment Match Program 2012-2013 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 \$34,685,874 as of June 30, 2013 (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, all 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, 16 of the scholarships made awards and 29 of the mission support projects reported expenditures. As of fiscal year-end, all 72 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 2012-2013 and Since Program Inception

Activity	2012-2013		1998-2013	
	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	16	16	16
Mission Support Projects	0	29	29	29
Totals	0	72	72	72

* 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, 2013, a total of 24 visiting professors and WKU faculty were receiving honorariums or salary supplements through the program (see Table 2). The occupants of 17 of those positions (or 70.8 percent) were male and seven (or 29.2 percent) were female.

Table 2: Gender of Match Program Faculty and Staff
As of June 30, 2013

	<u>Male</u>	<u>Female</u>	<u>Total</u>
Chairs	2	0	2
Professors	15	7	22
Staff	0	0	0
Total	17	7	24

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, 2013, of the 24 match program faculty, 19 (or 79.2 percent) were white, one (or 0.05 percent) was black and four (or 16.7 percent) were Asian. This represents an increase in the percentage of minorities supported by the program.

Table 3: Race of Endowment Match Program Faculty and Staff
As of June 30, 2013

	<u>White</u>	<u>Black</u>	<u>Am. Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Total</u>
Chairs	2	0	0	0	0	2
Professorships	17	1	0	4	0	22
Staff	0	0	0	0	0	0
Total	19	1	0	4	0	24

Overall, the number of faculty employed through the match program decreased from fiscal year 2012 to fiscal year 2013. By the end of the year, 16.7 percent of all faculty supported with program funds were minorities. This represents an increase in the percentage of minority faculty employed between fiscal year-end 2012 and 2013.

The number of students receiving financial aid awards through the program decreased slightly during 2012-2013. During the fiscal year, a total of 64 undergraduate and graduate students received scholarship awards that were funded with endowment proceeds (see Table 4). This represented an increase of 25 percent from 2011-2012. However, 22 of the scholarship recipients (or 34.5 percent) were minority students, which is a 15.9 percent increase from last year.

Table 4: Gender and Race of Match Program Financial Aid Recipients
For Awards Made During Fiscal Year 2012-2013

	<u>White</u>	<u>Black</u>	<u>Am. Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Total</u>
Scholarship Recipients						
Male	14	3	0	1	1	19
Female	30	11	0	3	1	45
Total	44	14	0	4	2	64

In terms of gender, the majority of financial aid recipients were female. Nineteen of the 64 scholarship recipients (30 percent) were male and 45 were female (70 percent). The number of total scholarship recipients decreased between fiscal years 2012 and 2013; the number of females decreased from 53 to 45 and the number of male recipients decreased from 33 to 19.

Sources of Funds

During fiscal year 2012-13, 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 \$31,306,587 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 (\$16,502,138 or 96.6 percent) and the remainder is in outstanding pledges (\$593,240 or 3.3 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, 2013, Western Kentucky University received all \$14,211,209 of its 1998-2013 match program appropriation. That amount was matched with \$17,095,318 in cash gifts and pledges, bringing the total amount of the 1998-2013 program funds to \$31,306,527. Of that amount, \$11,339,568 or 36.1 percent will be used to support positions in the Council on Postsecondary Education Programs of Distinction for WKU and \$9,453,725 or 30.1 percent will be used to support the new economy priority areas.

Those priority areas include: Human Health and Development (20.4 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>
Programs of Distinction				
Applied Research and Technology	\$3,939,000	\$ 5,748,068	\$9,687,068	30.9%
Center for 21st Media	<u>736,000</u>	<u>916,500</u>	<u>1,652,500</u>	<u>5.3%</u>
Sub-total	4,675,000	6,664,568	11,339,568	36.1%
New Economy Areas				
Human Health	3,058,579	3,361,379	6,419,958	20.4%
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	5,034,146	9,453,725	30.1%
Other Disciplines	5,116,630	5,396,604	10,513,234	33.8%
Total	<u>\$ 14,211,209</u>	<u>\$17,095,318</u>	<u>\$31,306,527</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 2008-13 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, 2013, the total market value of the 72 endowment accounts established under the Endowment Matching Program was \$34,685,875 (Table 7). Of that amount, \$14,211,209 (or 41.0 percent) was state funds and \$20,474,666 (or 59.0 percent) was gift funds, interest income and market growth or loss. Foundation records show an outstanding balance of \$593,240 in unpaid pledges on these accounts. Over \$1,178,000 was expended for program activities during the fiscal year ending June 30, 2013.

Table 6

**Western Kentucky University Foundation
Endowments Established or Expanded with State Funds
During Fiscal Year 2012-2013**

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 and College Heights Foundation
Table 7: Components of Change in Endowment Market Value
From Beginning to End of Fiscal Year 2012--2013

Endowment Title	Date Established	Prior to 7/1/12				Year 7/1/12-6/30/13						
		State Funds Received	Gifts Received	Market Value 6/30/2012	Outstanding Pledges 6/30/2012	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2012-13	Market Value 6/30/2013	Outstanding Pledges 6/30/2013	
Existing Endowments:												
Layne Professorship in Mechanical Engineering	9/25/1998	475,000	476,000	833,365	-	-	-	77,769	(34,119)	877,015	-	
Zuheir & Susan Sofia Scholarship Fund for International	10/31/1998	250,000	250,000	523,453	-	-	-	27,123	(10,875)	539,701	-	
Mattie Newman Ford Professorship in Entrepreneurship	11/19/1998	500,000	501,528	1,001,372	-	-	-	93,588	(39,553)	1,055,406	-	
Mary R. Nixon Professorship in Accounting	1/4/1999	500,000	501,585	1,148,587	-	-	-	107,458	(44,191)	1,211,854	-	
Jerry E. Baker Professorship in Music	1/28/1999	500,000	501,416	1,001,933	-	-	-	93,539	(40,460)	1,055,012	-	
Hays Watkins Visiting CEO Professorship	9/28/1999	311,000	621,239	1,046,507	-	-	-	123,327	(41,211)	1,128,624	-	
J. Clifford Todd Professor in Longevity and Healthful Livin	10/31/1999	500,000	513,577	1,185,949	-	-	2,000	109,455	(97,107)	1,200,297	-	
CHC/Centcare Visiting Professorship	1/7/2000	315,209	350,000	661,103	-	-	-	61,832	(25,679)	697,256	-	
Leon Page Professorship in Banking & Financial Planning	1/10/2000	500,000	450,000	869,294	-	-	-	81,185	(34,805)	915,675	-	
Wm. M. McCormack Professorship	1/11/2000	500,000	500,000	1,152,108	-	-	-	107,783	(44,475)	1,215,416	-	
Hall Professorship in Construction Engineering	1/18/2000	500,000	501,913	877,556	-	-	-	81,543	(35,730)	923,369	-	
Faculty Fund for Excellence in Ogden College/Hard Scienc	4/27/2000	5,870	5,870	12,127	-	-	-	1,167	(137)	13,158	-	
Boyd-Lubker Visiting Scholars Program	5/4/2000	100,000	100,100	202,922	-	-	-	18,968	(7,988)	213,901	-	
Johnson & St. Clair Center for Gifted Studies Faculty Support	5/12/2000	12,500	12,500	33,160	-	-	-	3,104	(1,258)	35,006	-	
College of Education Dean's Fund for Excellence	5/18/2000	12,500	12,750	30,956	-	-	-	2,898	(1,176)	32,677	-	
Gordon Ford College of Business Dean's Fund for Excellence	5/18/2000	12,500	12,500	26,355	-	-	-	2,464	(1,031)	27,788	-	
Ogden College of Science and Engineering Dean's Fund for Excellence	5/18/2000	12,500	12,500	30,055	-	-	-	2,814	(1,140)	31,729	-	
Potter College of Arts Dean's Fund for Excellence	5/18/2000	12,500	12,763	32,121	-	-	-	3,008	(1,214)	33,915	-	
Ward Visiting Professorship for Women's Studies	5/25/2000	110,000	110,000	171,384	-	-	-	16,008	(6,871)	180,522	-	
Larry B. Shelton Dean's Fund for Excellence	5/25/2000	15,000	15,000	30,882	-	-	-	2,886	(1,218)	32,551	-	
Gail Martin Lecture & Faculty Development Series	6/12/2000	25,000	33,530	89,849	-	-	-	8,383	(3,696)	94,536	-	
Minority Teacher Support Endowment	6/12/2000	25,000	55,382	88,379	-	-	165	8,268	(3,414)	93,399	-	
Bell Fund for Civil Engineering	6/30/2000	125,000	125,910	242,154	-	-	-	22,663	(9,261)	255,555	-	
Jim Scott Professorship	7/10/2000	1,000,000	1,001,000	1,779,979	-	-	500	130,999	(41,749)	1,869,729	-	
Knically Professorship in Leadership Studies	7/19/2000	500,000	504,420	1,152,981	-	-	-	107,889	(44,266)	1,216,604	-	
M. Eddie Carter Gifted Studies Faculty Fund	7/27/2000	25,000	25,000	58,050	-	-	-	5,435	(2,203)	61,281	-	
Bramham/Collins Visual & Performing Guest Artist Endowment	8/1/2000	60,000	60,000	119,701	-	-	-	11,185	(4,752)	126,134	-	
Lester and Dorothy Reeves Institutional Fund for Gerontology	8/1/2000	100,000	100,172	214,251	-	-	-	20,087	(8,786)	225,552	-	
Gordon Ford College of Business Endowment	8/4/2000	50,000	59,145	102,937	-	-	-	9,631	(3,965)	108,603	-	
Moseley-Watkins Fund for Excellence in English	8/10/2000	2,500	7,566	10,831	-	-	-	1,011	(437)	11,405	-	
Cangemi Faculty Award for COE	9/4/2000	14,500	17,500	37,031	-	-	-	3,463	(1,445)	39,048	-	
Walter N. Scott Professorship in Biology	12/4/2000	224,500	350,080	725,209	-	-	-	67,854	(27,888)	765,174	-	
Tom Gorin Dean's Fund for Excellence	12/31/2000	25,000	25,000	51,548	-	-	-	4,817	(2,048)	54,317	-	
Service One Credit Union Endowed Scholarship Fund	2/1/2001	10,000	120,000	131,885	-	-	7,850	13,088	(2,971)	149,851	-	
Kerr - Greulich Endowment for Ogden College	3/30/2001	114,500	878,131	1,049,103	-	-	104,665	102,050	(36,044)	1,219,774	-	
Betty Lou Smith Scholarship and Ben Corbin Memorial	5/24/2001	80,000	85,165	162,054	-	-	275	3,445	(13,422)	152,352	-	
Paul G and Ernestine G Hatcher Modern Language Func	11/6/2001	25,000	25,000	58,596	-	-	-	2,483	(1,692)	59,387	-	
Pat Eubank French Memorial Scholarship Func	12/17/2001	54,630	49,865	117,020	4,765	-	-	6,194	(3,250)	119,964	4,765	
Harlin Parker Scholarship Fund	12/31/2001	72,802	36,155	85,513	-	-	32,298	5,135	(5,150)	117,796	-	
Sofia International Faculty Fund for Excellence	1/31/2002	200,000	200,000	507,534	15,102	-	15,102	32,453	(18,843)	536,246	-	
Gifted Studies Professorship	5/9/2002	500,000	500,000	1,240,368	-	-	-	116,103	(47,258)	1,309,213	-	

Endowment Title	Date Established	Prior to 7/1/12				Year 7/1/12-6/30/13					
		State Funds Received	Gifts Received	Market Value 6/30/2012	Outstanding Pledges 6/30/2012	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2012-13	Market Value 6/30/2013	Outstanding Pledges 6/30/2013
Budde Fund for Excellence in Journalism	5/29/2002	86,000	81,000	190,583	5,000	-	5,500	18,059	(7,469)	206,672	-
Commonwealth Health Corporation Scholarships	5/31/2002	500,000	687,500	1,266,384	-	-	-	118,556	(48,068)	1,336,872	-
Dero Downing Spirit Makes the Master Scholarship	6/24/2002	90,000	90,000	180,082	-	-	75	8,265	(8,000)	180,422	-
Caleb Slaton/Logan Aluminum Endowed Scholarship Fund	7/31/2002	50,000	50,000	100,349	-	-	-	5,170	(5,000)	100,519	-
Tom and Nancy Baird Kentucky Library Endowmen	9/30/2002	50,000	57,792	133,135	-	-	-	8,035	(7,948)	133,222	-
Thomas R. and Judith L. Hunt Scholarship Fund	10/9/2002	50,000	50,041	170,452	-	-	-	7,588	-	153,040	-
Excellence Fund for Music - Symphony	10/16/2002	50,000	65,761	124,931	-	-	2,375	11,755	(4,863)	134,199	-
Glenn R. and Joan B. Garrison Scholarship Fund	11/7/2002	100,000	123,344	276,522	-	-	-	13,212	(6,625)	262,358	-
Pelino Fund for Excellence in Communications	12/31/2002	50,000	75,003	151,829	-	-	-	14,314	(5,926)	160,217	-
Greenview Regional Hospital Fund for Nursing	3/14/2003	100,000	100,000	228,104	-	-	-	21,504	(6,587)	243,021	-
Froct Family Professorship in History	3/21/2003	500,000	504,000	1,146,005	-	-	-	107,488	(48,265)	1,205,228	-
Confidential Visiting Professorship in Education	4/28/2003	250,000	250,000	576,351	-	-	-	53,903	(22,403)	607,851	-
US Bank Fund for Excellence in Music	5/15/2003	28,000	28,000	55,535	-	-	-	5,194	(2,141)	58,589	-
Athena Cage Scholarship Fund	5/15/2003	10,198	35,698	24,701	-	-	-	1,084	(350)	25,435	-
Mr. and Mrs. Raymond Simmons Agriculture Scholarship Fund	5/28/2003	50,000	50,115	113,848	-	-	-	5,766	(4,375)	115,239	-
Gildersleeve Fund for Geology and Geography	6/6/2003	50,000	42,587	94,186	7,913	-	-	8,799	(3,760)	99,226	7,913
Turner Professorship in Journalism	7/1/2003	500,000	500,290	1,147,619	-	-	-	107,179	(45,945)	1,208,853	-
Rafferty's Inc. Endowed Scholarship Fund	7/10/2003	100,000	76,000	223,991	24,000	-	8,000	21,147	(8,110)	245,028	16,000
Wendell Cherry Visiting Professorship in Business Leadership & Ethics	7/16/2003	250,000	250,000	539,089	-	-	-	50,157	(24,134)	565,113	-
BB&T Visiting Professorship Fund	8/28/2003	250,000	250,000	537,879	-	-	2,450	50,244	(21,476)	569,096	-
Dorris J Hutchison Scholarship Fund	9/6/2003	155,000	370,001	591,632	-	-	-	30,538	(25,000)	597,170	-
Laura Goad Turner Foundation Fund for Excellence in Symphony	9/23/2003	125,000	125,000	260,472	-	-	-	21,859	(30,020)	252,311	-
Fleishcaker/Greene Fund for Excellence in First Amendmer	9/4/2007	150,000	287,630	588,404	-	-	12,370	55,718	(16,059)	640,433	-
Jarve Endowed Honors College Professorship	6/20/2008	500,000	301,173	993,966	98,828	-	98,827	93,906	(29,186)	1,157,513	-
Leichhardt Professorship in Horticulture	9/25/2008	500,000	309,969	908,837	200,000	-	50,030	88,947	(29,652)	1,018,162	149,970
Innovation in Sustainability	10/10/2008	50,000	46,000	112,997	4,000	-	2,000	10,727	(3,882)	121,842	2,000
Endowment for Research	4/9/2009	375,000	-	449,535	375,000	-	-	43,258	(5,063)	487,730	375,000
Ritter Family Professorship	5/8/2009	500,000	1,200,000	1,819,906	-	-	-	81,312	7,736	1,908,954	-
Halton Fund for Economic Development in Allen County	8/24/2009	50,000	30,000	88,918	20,000	-	10,000	8,833	(2,843)	104,908	10,000
Ted Middleton Scholarship Fund	12/1/2009	164,000	268,083	567,952	-	-	-	24,261	(6,000)	484,477	-
Joseph J. Zaydon, Jr. M.D. Endowed Pre-Medical Scholarship	12/17/2009	150,000	120,408	284,841	29,592	-	2,000	12,543	(4,000)	295,384	27,592
Grand Total		14,211,209	16,145,656	32,845,197	784,199	-	356,482	2,809,874	(1,178,192)	34,685,874	593,240