

WESTERN
KENTUCKY
UNIVERSITY

*The Spirit
Makes
The Master*

ERECTED BY
COLLEGE HEIGHTS
FOUNDATION



2017 ANNUAL REPORT
COLLEGE HEIGHTS FOUNDATION

LETTER FROM THE PRESIDENT

Dear Friends:

July 17, 2018 marks the 95th Anniversary of the College Heights Foundation. From our humble beginnings in 1923 when a faculty member gave \$100 to Dr. Henry Hardin Cherry to provide a helping hand to needy students, the College Heights Foundation endowment has grown to more than \$75 million and now provides millions of dollars in scholarship awards to thousands of students on an annual basis.

Anytime an organization celebrates a milestone anniversary it is appropriate to look to the past as we plan for the future. The establishment of the College Heights Foundation stemmed from a strong desire to serve others. Its creation and the launching of the Student Loan Fund provided a channel and practical way for individuals to help the institution and give tangible evidence of their loyalty. We are grateful to the tens of thousands of supporters that have embraced that opportunity and stepped up to ring the bell for this worthwhile mission. The timeline included in this Annual Report chronicles our rich heritage, but more importantly demonstrates the significant impact that has resulted from philanthropic support throughout the past 95 years.

The College Heights Foundation has been blessed with tremendous leadership throughout its history from Dr. Henry Hardin Cherry, Dr. Paul Garrett, Dr. Kelly Thompson, Dr. Dero Downing, and Mr. Alex Downing. We are also very fortunate to have a dedicated and experienced Board of Directors, who serve without remuneration, and provide guidance and oversight over the Foundation. Ninety-five years later we remain steadfast to our original vision and are unwavering in our commitment to serve as the *Guardian of Trusts* for any funds entrusted to our care.

We have experienced a rich history that we take great pride in celebrating, but we are also keenly focused on the exciting future that is ahead of us. The physical offices for the CHF have been in five different locations over the past 95 years, and we are pleased, thanks to the generosity of Mr. Cliff Todd, that our offices will move into the newly constructed Cliff Todd Center in 2019. This beautiful facility will be a welcomed addition to the Hilltop campus, and we will be proud to call it our home for the next 95 years! As we outline our ambitious goals to achieve by our Centennial in five years, I hope we can count on your continued support. Thank you for being a part of our rich history and our bright future. Always remember, "The Spirit Makes the Master."



Sincerely,

A handwritten signature in black ink that reads "Donald Smith". The signature is written in a cursive, flowing style.

Dr. Donald Smith, President
College Heights Foundation



CLIFF TODD CENTER PROJECTED COMPLETION FALL 2019



Gen. Edward Daniel Cherry



Mr. Alexander Downing



Dr. Jack G. Glasser



Mr. Clarence R. Glover



Mr. R. Harvey Johnston, III



Mr. Marc A. Lovell



Dr. Jerry W. Martin



Mr. Joe B. Natcher, Jr.



Ms. Wanda J. Scott



Mr. Michael L. Simpson
Chair



Hon. Freddie L. Travis

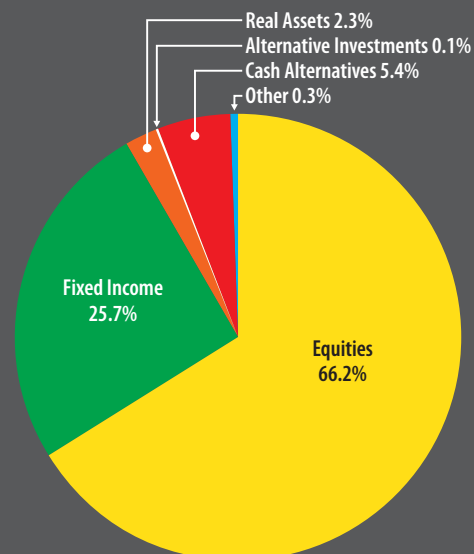


Mrs. Carol H. Wedge
Vice Chair

STATEMENT OF FINANCIAL POSITION

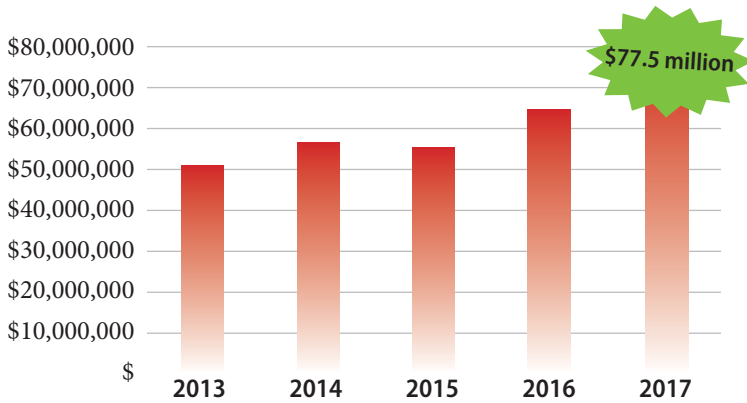
ASSETS	2017
Cash and cash equivalents	\$ 2,862,481
Interest and dividends receivable	\$ 60,313
Investments	\$ 65,993,037
Beneficial interest in third party trusts	\$ 5,018,908
Assets held for others	\$ 3,429,675
Fixed assets, net of depreciation	\$ 151,860
Other Assets	-
Total assets	<u><u>\$ 77,516,274</u></u>
LIABILITIES AND NET ASSETS	
Liabilities	
Accounts payable	\$ 1,566
Refundable advances and gift annuity liabilities	\$ 2,827,511
Liability for assets held for others	\$ 3,429,675
Total liabilities	<u><u>\$ 6,258,752</u></u>
Net assets	
Unrestricted	
Designated for perpetual scholarship fund	\$ 6,564,958
Temporarily restricted	\$ 2,734,907
Permanently restricted	\$ 61,957,657
Total net assets	<u><u>\$ 71,257,522</u></u>
Total liabilities and net assets	<u><u>\$ 77,516,274</u></u>

INVESTMENT ALLOCATION

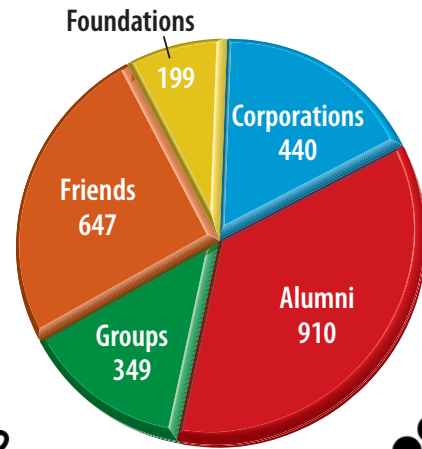


REACHING NEW HEIGHTS IN 2017

Total Assets



Donors by Constituency



4,363

Gifts to the College Heights Foundation



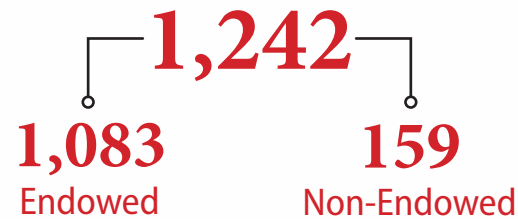
2,545

Donors to the College Heights Foundation

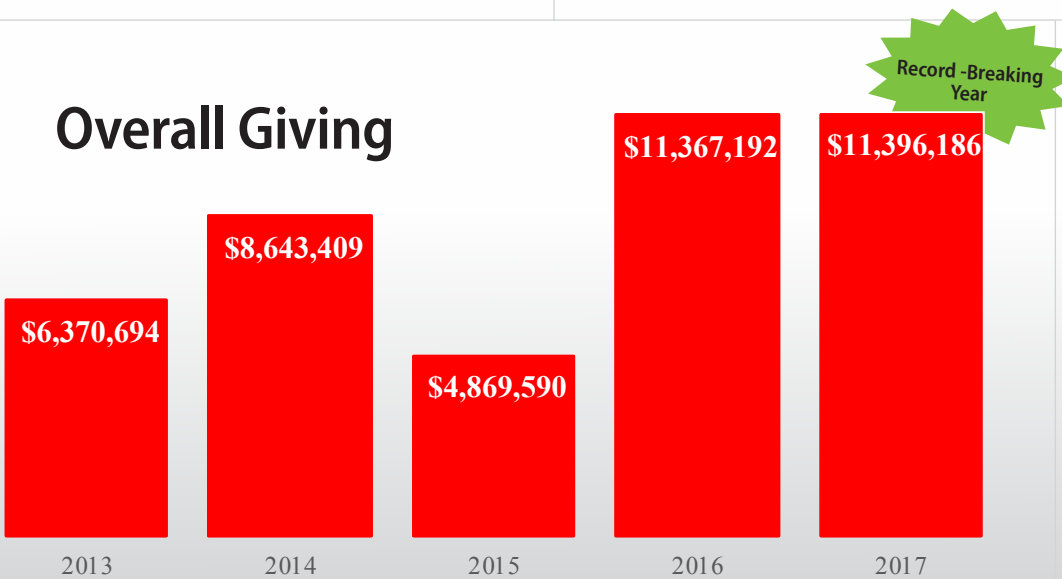
Average Investment Returns

3 Year - 8.4%
5 Year - 10.76%
10 Year - 7.29%

Total Number of Funds



Overall Giving



\$45.5 million
in pledged deferred gifts

Bridging the Gap of Tuition Shortfall

Based on current data for the 2018-19 academic year, **Pell eligible** students are anticipated to average a **shortfall of approximately \$1,350** per semester when it comes to covering the cost of tuition with grants and scholarships.

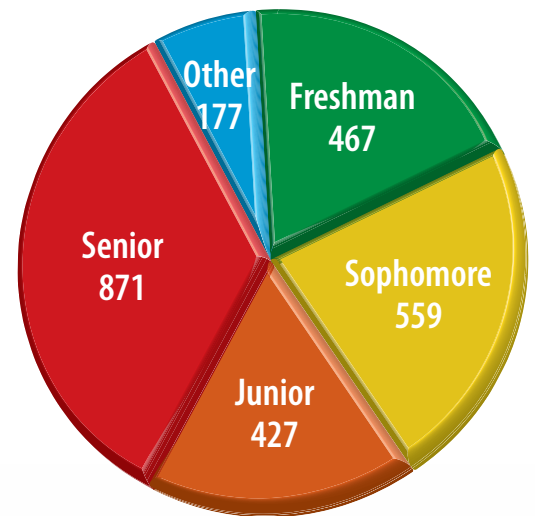
Non-Pell eligible students are anticipated to average a **shortfall of approximately \$4,000** per semester.

In 2017, the College Heights Foundation gave **3,605 scholarship** awards to more than 2,500 individual recipients totaling over **\$5.5 million** with the average award amount of approximately **\$1,500** to help bridge those gaps.

647

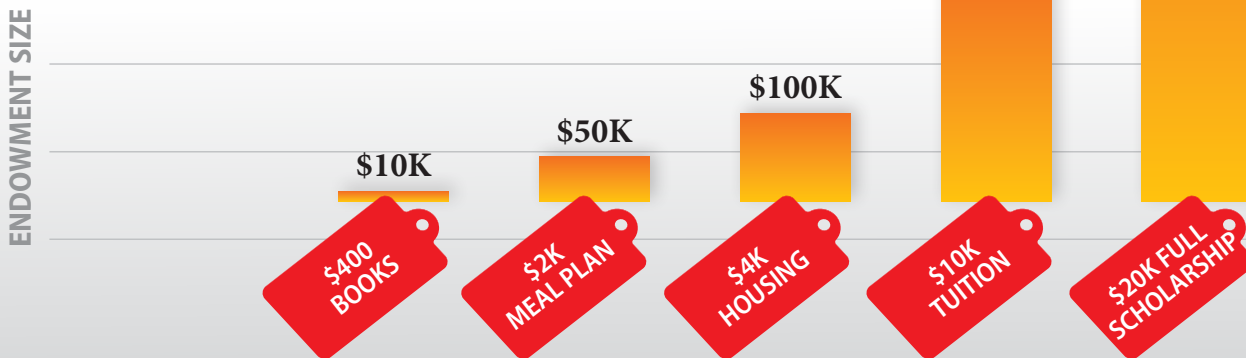
First Generation scholarship recipients

Student Scholarships by Classification



TOTAL STUDENTS 2,501

A Sample of What Your Endowment Could Provide



AMOUNTS AWARDED (based on 4% spending policy)

95 YEARS

COLLEGE HEIGHTS



1923 – 1937

Dr. Henry Hardin Cherry

1937 – 1955

Dr. Paul Garrett

1955 – 1979

Dr. Kelly Thompson

1923

The College Heights Foundation is incorporated on July 17th in response to a \$100 gift that faculty member, Lalla R. Boone, gave to Dr. Henry Hardin Cherry to benefit deserving students in need.

CHF Office is located in Cabell Hall.

\$11,885 in student loans are issued in the first year.

1926

CHF offices move to Potter College Framed Cottage.

1928

CHF begins fundraising for the Kentucky Building.

1934

CHF begins operation of the College Heights Bookstore.

1936

CHF offices move to basement of the partially completed Kentucky Building.

1937

CHF provides \$177,836 in student loans under the 14-year leadership of Dr. Cherry.



1939

Construction of the Kentucky Building is completed and the building is dedicated on Founder's Day.

1955

CHF provides \$261,303 in student loans under the 18-year leadership of Dr. Paul Garrett.



1956

The CHF erects the "The Spirit Makes the Master" pylon at the top of the Hill in honor of the 50th anniversary of the college.

1959

CHF leads effort for the renovation and remodel of the Faculty House, formerly Cedar House.

1969

Construction completed for Foundation Building, new home of the CHF.

Dr. Dero Downing is named the fourth President of WKU, and Dr. Thompson remains as President of the CHF so that the duties of the President of WKU and CHF are separated.

A perpetual trust — the Memorial Fund — is created to provide a permanent endowment.

1974

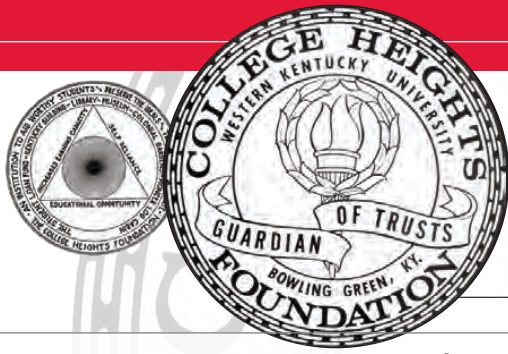
CHF Golf Classic is established to raise money for scholarships.

1979

The Memorial Fund increases by \$2.25 million in first 10 years (1969), and CHF assets total \$3.22 million.

CHF provides \$2,195,017 in student loans and more than 2,975 scholarships in excess of \$500,000 under the 24-year leadership of Dr. Thompson.





In 1970, the new official seal of the College Heights Foundation was created by Dr. Thompson containing symbolic meaning. In the center of the seal is a torch of knowledge with the motto of the Foundation, "Guardian of Trusts." The chain that trims the outer circle is patterned after the bronze chains festooned between the columns of the Colonnade.

FOUNDATION



1979 – 1999
Dr. Dero Downing

1999 – 2012
Mr. Alex Downing

2013 – Present
Dr. Donald Smith

1979

CHF prioritizes creating new scholarship funds that each tell a unique story honoring and memorializing people, organizations, and groups.

CHF helps WKU acquire property located at 1700 Chestnut Street to serve as the new WKU President's Home.



1999

The CHF endowment reaches more than \$16 million and administers more than 500 scholarship funds.

CHF provides 13,888 student loans totaling \$2,102,134 and provides more than 16,000 scholarships greater than \$7.5 million under the 18-year leadership of Dr. Downing.

2002

CHF and WKU Foundation work in conjunction for the construction of the Guthrie Bell Tower.

2003

The Scholarship Celebration is implemented to pair donors and scholarship recipients together at an annual dinner.



2012

The CHF endowment surpasses \$40 million and the number of funds administered nearly doubles to more than 900.

CHF provides 4,143 loans totaling \$973,780 and approximately 32,625 scholarships totaling nearly \$40 million under the 13-year leadership of Mr. Downing.

2014

CHF celebrates 40th Annual Golf Classic which has provided more than \$960,000 in scholarships to more than 1,600 students.

2017

Construction plans announced for the Cliff Todd Center – the new home for the CHF.

The CHF endowment tops the \$75 million mark, and the number of funds grows to more than 1,200.

2018

In the past five years, CHF provides 128 student loans totaling \$49,430 and more than 14,500 scholarships in excess of \$25 million since Dr. Smith's presidency began.

WKU President Timothy C. Caboni announces the Opportunity Fund initiative at his investiture with a goal of raising \$50 million for student recruitment, retention, and applied research opportunities to deserving students.



CHF has provided more than \$73 million in scholarships in its 95 year history.

SCHOLARSHIP IMPACT



“Receiving this scholarship really means a lot to me because I come from a background of low economic status. I decided early on that I wouldn’t let that define me, and I got involved with working in my community. It encourages me to try to make a similar impact for others in the future—for students who are in the same boat as I was.”

Marcus Stubbs
Louisville, KY

“This scholarship allowed me to be able to finish my undergraduate degree debt free. Because I’m not worrying about debt or how to pay for school, I was able to get involved in extracurricular activities on campus. I hope to create my own scholarship fund to help students like me who hope to go on to medical school or veterinary school.”

Mallory Mize
Cerulean, KY



“These scholarships meant that I had the opportunity to attend college, which I wouldn’t have been able to without this help. I am the first person in my immediate family to attend college. Having a scholarship helped keep me focused on my education, which is my main purpose being here.”

Carlos Sierra
Bowling Green, KY





The WKU Opportunity Fund

The tradition of funding opportunities for WKU students began in 1923 when founder Dr. Henry Hardin Cherry received a \$100 gift from a faculty member, an event that led to the creation of the College Heights Foundation. Continuing the spirit of providing access and opportunity, President Caboni announced the creation of the WKU Opportunity Fund, a focused effort to raise \$50 million to support WKU students.

The WKU Opportunity Fund will remove barriers for access to education through needs-based financial assistance. Used to both recruit and retain students, the Fund will ensure that financial need is not an obstacle to earning a degree at WKU.

Beyond tuition support, the WKU Opportunity Fund will also enable our students to access educational experiences that otherwise might remain out of their reach. It will help students attend conferences, study abroad, pursue research, participate in national internships, present papers and take part in other opportunities to help them prepare for life and work. The WKU Opportunity Fund will unlock crucial and meaningful experiences designed to enhance classroom learning that often seem unattainable to students who are struggling to make ends meet.

NEW SCHOLARSHIP FUNDS IN 2017

 Ahrman Family WKU Scholarship Fund	 Connie Foster Student Scholarship Endowment	 Nada McGinnis Fountain Leadership Scholarship
 Arnold Family Scholarship	 GO Global Scholarship	 Angie Norcia Scholarship Fund
 Jerry E. Baker Student Scholarship Fund	 Brent L. Goodin Memorial Fund	 The Norris D. "Norro" Wilson Music Legacy Scholarship Fund
 Bowling Green Country Club Women's Golf Association Scholarship Fund	 Adam Hoffman Scholarship Fund	 Kevin Norris Scholarship Fund
 Brenda Bush Scholarship Fund	 Claudia Houston Scholarship Fund	 Dr. Rhonda A. Patterson Scholarship Fund
 Chuck Clark Student Publications Leadership Award	 Hughes-Kirkpatrick Alumni Norma Jonell Turner-Hardison Memorial Music Scholarship Fund	 Howard A. Pincus Scholarship Fund
 Consolidated Electrical Distributors Learn and Earn Scholarship Fund	 Steen-Jenkins Scholarship Fund	 Pre-Veterinary Club Scholarship Fund
 Joseph N. Corsale, Jr. Family Scholarship Fund	 Dr. Carl L. & Mary Anne Kell Scholarship	 Rhea Family Scholarship
 Joseph N. Corsale, Jr. SAE Leadership Fund	 Kenmold North America Learn and Earn Scholarship Fund	 Dr. Joseph Schickel and Dorothy Thrasher Schickel Endowed Scholarship Fund
 Anndee and Scott Crutcher Scholarship Fund	 Kentucky Downs Learn and Earn Scholarship Fund	 Scholarship Fund of Epsilon Zeta Chapter, Alpha Kappa Alpha Sorority, Inc.
 Ted M. Cudnick Chinese Flagship Travel Scholarship Fund	 Jeff and Mary Key Scholarship Fund	 Frances E. Schultz Scholarship Fund
 Ted M. Cudnick Outstanding Violist Scholarship Fund	 Dr. Gordon Kingsley Honors Scholarship Fund	 Sodexo Scholarship Fund
 Thaddeus M. Cudnick, Sr. Horticultural Scholarship Fund	 McKenzi Ann Loid Scholarship for Public Relations	 SOKY Jobs Learn and Earn Scholarship Fund
 E. Margaret Curtis-Howe Scholarship Fund	 George Anne and Morris Lowe Family Scholarship Fund	 Barbara Stewart Interiors Learn and Earn Scholarship Fund
 Eugene E. Evans Scholarship Fund	 MacKenzie's Flowers Learn and Earn Scholarship Fund	 Troutman Scholarship Fund
 Anderson Forest Products Learn and Earn Scholarship Fund	 Jim McDaniels Scholarship Fund	 Warren County Pee Wee Baseball Scholarship Fund
		 Beulah R. Winchel Scholarship Fund

Gifts of Cash



Mail

College Heights Foundation
1906 College Heights Blvd., #41016
Bowling Green, KY 42101



Call

(270) 745-4597



Online

www.wku.edu/chf/giving.php

Gift a Piece of Your IRA Each Year

Did you know that IRA owners ages 70½ and older must begin withdrawing from their retirement plans? In lieu of taking the required minimum distribution (RMD), which is generally 100% taxable, many individuals decide to make charitable gifts directly from their IRAs up to \$100,000 annually. Income tax deductions are not available for gifting of IRA RMDs, but the distribution passes to the charitable entity tax free.

Blended Gifts

There are many ways to make a lasting impact through giving to scholarship support at the College Heights Foundation. Blended gifts provide a way to let individuals give currently through cash, securities, or property while leaving a larger legacy gift their estate plans. This combination allows for donors to see the impact in their lifetimes while also enhancing the impact through gift planning. A variety of estate planning vehicles may be considered including a will bequest, gift annuities, charitable remainder trusts, charitable lead trusts, retirement funds, or life insurance policies

Other Ways to Give



Closely Held
Stock



Appreciated
Securities



Gifts through
Estate

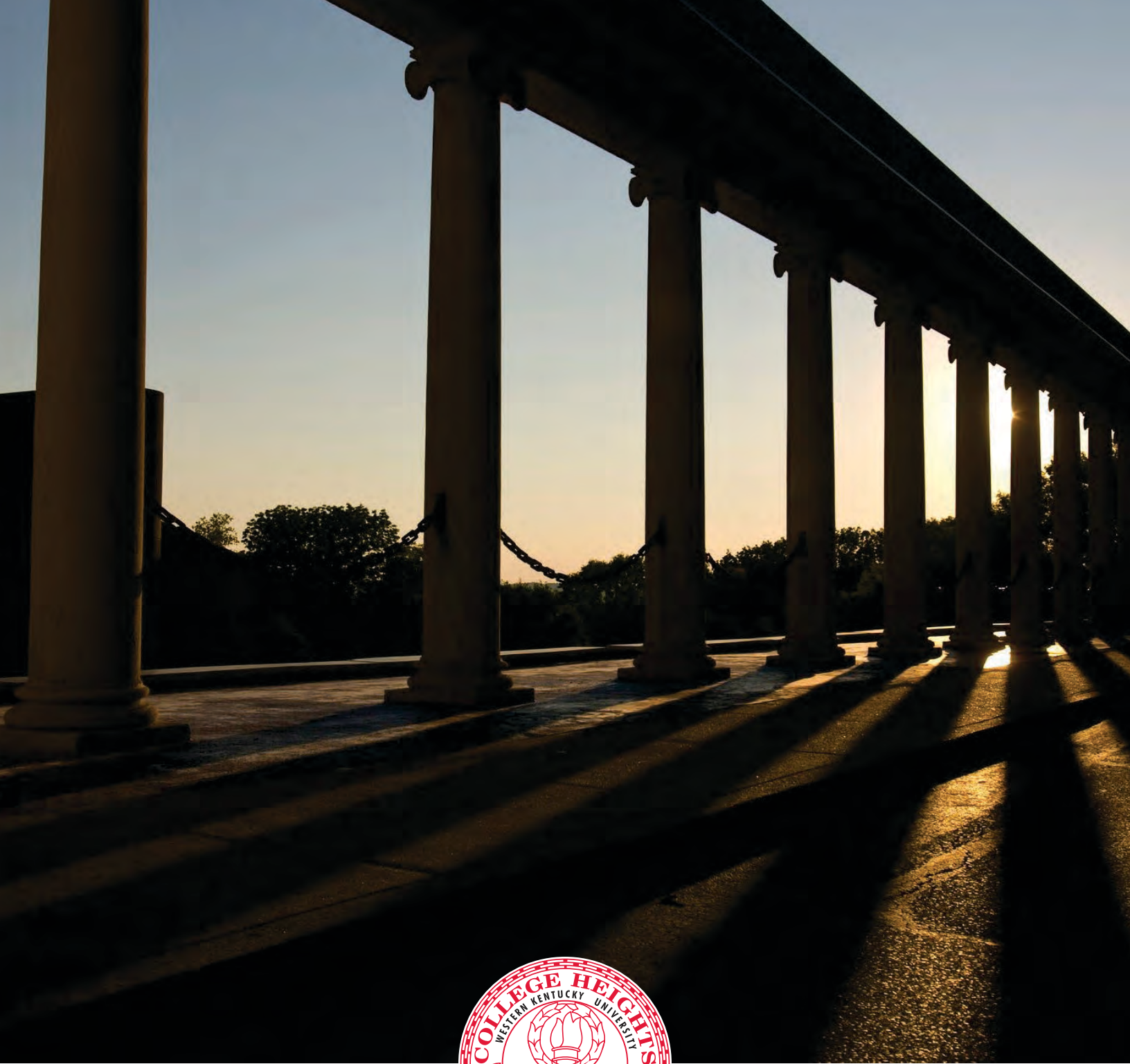


Gifts of
Real Estate



Gifts of
Objects

Please visit our ways of giving site, www.wku.edu/chf/giving.php, for more information. You can also contact us at 270-745-4597 to discuss some of these giving vehicles in greater detail to determine the option that might be best for your individual philanthropic needs.



COLLEGE HEIGHTS FOUNDATION

1906 College Heights Blvd. #41016

Bowling Green, KY 42101

(270) 745-4597