



WESTERN KENTUCKY UNIVERSITY

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

Endowment Match Program 2019-2020 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 78 endowments valued at \$38,783,601 as of June 30, 2020 (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, 15 scholarship funds and 36 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, 15 endowed scholarships and 36 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 36 of the mission support projects reported expenditures. As of fiscal year-end, all 78 were active. Details concerning these chairs and professorships may be found on our website at www.wku.edu/bucks/index.php.

Table 1: Match Program Positions, Programs, and Projects Established During Fiscal Year 2019-2020 and Since Program Inception

<u>Activity</u>	<u>2019-2020</u>		<u>1998-2020</u>	
	<u>Number Established</u>	<u>Number* Active</u>	<u>Number Established</u>	<u>Number* Active</u>
Chairs	0	2	2	2
Professorships	0	25	25	25
Fellowships	0	0	0	0
Scholarships	0	15	15	15
Mission Support Projects	<u>0</u>	<u>36</u>	<u>36</u>	<u>36</u>
Totals	<u>0</u>	<u>78</u>	<u>78</u>	<u>78</u>

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

Demographic Information

As of June 30, 2020, a total of 29 visiting professors and WKU faculty were receiving honorariums or salary supplements through the program (see Table 2). The occupants of 14 of those positions (or 48.3 percent) were female and 15 (or 51.7 percent) were male.

Table 2: Gender of Match Program Faculty and Staff
As of June 30, 2020

	Male	Female	Total
Chairs	2	0	2
Professors	10	10	20
Staff	3	4	7
Total	15	14	29

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, 2020, of the 29 match program faculty, 21 (or 72.4 percent) were white, four (or 13.8 percent) were black, and four (or 13.8 percent) were Asian. While the total number decreased, this represents an increase percentage of minorities supported by the program.

Table 3: Race of Endowment Match Program Faculty and Staff
As of June 30, 2020

	White	Black	Am. Indian	Asian	Hispanic	Total
Chairs	1	0	0	1	0	2
Professorships	15	2	0	3	0	20
Staff	5	2	0	0	0	7
Total	21	4	0	4	0	29

Overall, the number of faculty and staff employed through the match program decreased by three from fiscal year 2019 to fiscal year 2020. By the end of the year, 27.6 percent of all faculty supported with program funds were minorities. This represents an 8.9 percent increase percentage of minority faculty and staff employed between fiscal year-end 2019 and 2020.

The number of students receiving financial aid awards through the program increased during 2019-2020 by 54 students. During the fiscal year, a total of 154 undergraduate and graduate students received scholarship awards that were funded with endowment proceeds (see Table 4).

26 of the scholarship recipients (or 16.9 percent) were minority students, which is a slight increase in percentage from last year. Three students chose not to identify by race.

Table 4: Gender and Race of Match Program Financial Aid Recipients
For Awards Made During Fiscal Year 2019-2020

	<u>White</u>	<u>Black</u>	<u>Am. Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Not Reported</u>	<u>Total</u>
Scholarship Recipients							
Male	25	3	0	1	1	0	30
Female	<u>100</u>	<u>7</u>	<u>1</u>	<u>11</u>	<u>2</u>	<u>3</u>	<u>124</u>
Total	<u>125</u>	<u>10</u>	<u>1</u>	<u>12</u>	<u>3</u>	<u>3</u>	<u>154</u>

In terms of gender, the majority of financial aid recipients were female. Of the 154 scholarship recipients, 30 (19.5 percent) were male and 124 were female (80.5 percent). The overall number of total scholarship recipients increased from 100 to 154 between fiscal years 2019 and 2020; the number of females increased from 68 to 124 and the number of male recipients decreased from 32 to 30.

Sources of Funds

During fiscal year 2019-20, 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 \$33,856,799 in private and state funds was used to create or expand 78 endowments. Funds received from private sources was in cash or cash equivalent gifts (\$19,620,590 or 99.9 percent) and the remainder is in outstanding pledges (\$25,000 or .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, 2020, Western Kentucky University received all \$14,211,209 of its 1998-2015 match program appropriation. That

amount was matched with \$19,645,590 in cash gifts and pledges, bringing the total amount of the 1998-2020 program funds to \$33,856,799. Of that amount, \$12,567,053 or 37.1 percent will be used to support positions in the Council on Postsecondary Education Programs of Distinction for WKU and \$9,953,918 or 29.4 percent will be used to support the new economy priority areas. Those priority areas include: Human Health and Development (18.0 percent), Biosciences (.3 percent), Materials Science and Advanced Manufacturing (0.0 percent), Information Technologies and Communications (11.1 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	\$3,989,000	\$ 6,754,763	\$10,743,763	31.7%
Center for 21st Media	<u>736,000</u>	<u>1,087,290</u>	<u>1,823,290</u>	<u>5.4%</u>
Sub-total	4,725,000	7,842,053	12,567,053	37.1%
New Economy Areas				
Human Health	2,881,079	3,219,720	6,100,799	18.0%
Biosciences	50,000	50,500	100,500	.3%
Materials Science	-	-	-	-
Information Tech	1,413,500	2,339,119	3,752,619	11.1%
Environmental Tech	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sub-total	4,344,579	5,609,339	9,953,918	29.4%
Other Disciplines	5,141,630	6,194,198	11,335,828	33.5%
Total	<u>\$ 14,211,209</u>	<u>\$19,645,590</u>	<u>\$33,856,799</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

Earnings and Expenditures

As of June 30, 2020, the total market value of the 78 endowment accounts established under the Endowment Matching Program was \$38,783,601 (Table 7). Of that amount, \$14,211,209 (or 36.6 percent) was state funds and \$24,572,392 (or 63.4 percent) was gift funds, interest income and market growth or loss. Foundation records show an outstanding balance of \$25,000 in unpaid pledges on these accounts. As of June 30, 2020, \$1,192,731 was expended for program activities during the fiscal year.

Table 6

**Western Kentucky University
Endowments Established or Expanded with State Funds
During Fiscal Year 2019-2020**

Endowment Name	Date Established/ Expanded	State Funds	Private Funds			Grand Total
			Gifts	Pledges	Total	
Endowments Established:						
None		\$ -	\$ -	\$ -	\$ -	\$ -
Endowments Expanded:						
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 2019-2020

Endowment Title	Year 7/1/19-6/30/20									
	State Funds Received	Market Value 6/30/2019	Outstanding Pledges 6/30/2019	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2019-2020	Market Value 6/30/2020	Outstanding Pledges 6/30/2020	
Existing Endowments:										
Jim Scott Professorship	1,000,000	1,969,958	-	-	-	185,689	(21,987)	2,133,659	-	
Gail Martin Lecture & Faculty Development Serie	25,000	89,855	-	-	-	8,282	(3,941)	94,196	-	
Layne Professorship in Mechanical Engineering	475,000	928,367	-	-	-	85,614	(39,937)	974,043	-	
Mattie Newman Ford Professorship in Entrepreneurship	500,000	1,036,247	-	-	-	95,711	(41,051)	1,090,907	-	
Mary R. Nixon Professorship in Accounting	500,000	1,186,584	-	-	-	109,337	(52,447)	1,243,475	-	
Jerry E. Baker Professorship in Music	500,000	1,006,119	-	-	-	92,935	(40,931)	1,058,123	-	
Hays Watkins Visiting CEO Professorship	311,000	1,351,444	-	-	50,000	124,770	(56,224)	1,469,990	-	
Leon Page Professorship in Banking & Financial Planning	500,000	981,773	-	-	-	90,518	(42,568)	1,029,722	-	
CHC/Centcare Visiting Professorship	315,209	723,852	-	-	-	68,373	(8,823)	785,402	-	
Hall Professorship in Construction Engineering	500,000	982,711	-	-	-	90,632	(42,182)	1,031,161	-	
Wm. M. McCormack Professorship	500,000	1,153,836	-	-	-	424,837	(34,919)	1,543,755	-	
Caugeni Faculty Award for COE	14,500	36,187	-	-	-	3,345	(1,440)	38,092	-	
Faculty Fund for Excellence in Ogden College/Hard Sciences	5,870	13,286	-	-	-	1,240	(336)	14,190	-	
Ward Visiting Professorship for Women's Studies	110,000	176,897	-	-	-	16,295	(7,904)	185,287	-	
College of Education Dean's Fund for Excellence	12,500	32,166	-	-	-	2,964	(1,426)	33,704	-	
Gordon Ford College of Business Dean's Fund for Excellence	12,500	25,934	-	-	-	2,389	(1,153)	27,170	-	
Ogden College of Science and Engineering Dean's Fund for Excellence	12,500	33,020	-	-	-	3,112	(369)	35,764	-	
Porter College of Arts Dean's Fund for Excellence	12,500	33,677	-	-	-	3,174	(376)	36,476	-	
Larry B. Shelton Dean's Fund for Excellence	15,000	30,353	-	-	-	2,829	(688)	32,494	-	
Johnson & St. Clair Center for Gifted Studies Faculty Support	12,500	36,494	-	-	-	3,364	(1,598)	38,259	-	
Bell Fund for Civil Engineering	125,000	266,517	-	-	-	24,561	(11,733)	279,345	-	
M. Eddie Carter Gifted Studies Faculty Fund	25,000	139,438	-	-	-	12,900	(5,353)	146,985	-	
Kaively Professorship in Leadership Studies	500,000	1,166,737	-	-	-	107,468	(52,200)	1,222,005	-	
Moseley-Watkins Fund for Excellence in English	2,500	7,566	-	-	-	1,073	(127)	12,329	-	
Boyd-Lubker Visiting Scholars Program	100,000	198,460	-	-	-	18,281	(8,865)	207,877	-	
Bramham/Collins Visual & Performing Guest Artist Endowment	60,000	120,504	-	-	-	11,261	(2,728)	129,037	-	
Gordon Ford College of Business Endowment	50,000	113,976	-	-	-	10,715	(853)	123,839	-	
Minority Teacher Support Endowment	25,000	96,006	-	-	-	8,847	(4,198)	100,656	-	
Tom Gorin Dean's Fund for Excellence	25,000	52,568	-	-	-	4,845	(2,299)	55,115	-	
Service One Credit Union Endowed Scholarship Fund	10,000	194,392	-	-	19,000	18,186	(3,795)	227,782	-	
Kerr - Greulich Endowment for Ogden College	114,500	1,985,284	-	-	24,747	183,301	(81,847)	2,111,484	-	
Sofia International Faculty Fund for Excellence	200,000	518,826	-	-	-	47,792	(23,159)	543,460	-	

Prior to 7/1/19

Year 7/1/19-6/30/20

Endowment Title	State Funds Received	Gifts Received	Market Value 6/30/2019	Outstanding Pledges 6/30/2019	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2019-2020	Market Value 6/30/2020	Outstanding Pledges 6/30/2020
Excellence Fund for Music - Symphony	25,000	50,709	84,330	-	-	-	7,797	(3,322)	88,805	-
Gifted Studies Professorship	500,000	500,000	1,274,539	-	-	-	117,397	(57,026)	1,334,910	-
Buddle Fund for Excellence in Journalism	86,000	98,500	213,749	-	-	-	20,142	(2,486)	231,404	-
Commonwealth Health Corporation Scholarships	500,000	687,500	1,422,847	-	-	-	131,062	(63,594)	1,490,315	-
Excellence Fund for Music - Choral Society	25,000	30,000	56,457	-	-	-	5,224	(2,076)	59,605	-
Greenview Regional Hospital Fund for Nursing	100,000	100,000	250,987	-	-	-	23,625	(3,319)	271,292	-
Froct Family Professorship in History	500,000	509,000	1,116,158	-	-	-	102,808	(49,948)	1,169,017	-
Confidential Visiting Professorship in Education	250,000	250,000	611,114	-	-	-	56,323	(26,819)	640,618	-
Gildersleeve Fund for Geology and Geography	50,000	50,500	109,084	-	-	-	10,057	(4,741)	114,399	-
Turner Professorship in Journalism	500,000	500,290	1,181,725	-	-	-	111,181	(16,448)	1,276,459	-
Karffy's Inc. Endowed Scholarship Fund	100,000	100,000	269,848	-	-	-	25,436	(3,012)	292,272	-
Wendell Cherry Visiting Professorship in Business Leadership & Ethics	250,000	250,000	562,091	-	-	-	51,802	(24,709)	589,185	-
Walter N. Scott Professorship in Biology	250,000	377,954	850,299	-	-	-	78,614	(33,464)	895,449	-
BB&T Visiting Professorship Fund	250,000	250,000	539,737	-	-	-	49,741	(23,740)	565,738	-
Pelino Fund for Excellence in Communications	50,000	75,003	152,770	-	-	-	14,068	(6,887)	159,952	-
Fleishaker/Greene Fund for Excellence in First Amendment Issues	150,000	461,500	728,372	-	-	27,000	68,603	(14,033)	809,942	-
US Bank Fund for Excellence in Music	28,000	28,020	61,132	-	-	-	5,680	(1,969)	64,843	-
Jarve Endowed Honors College Professorship	500,000	500,000	1,161,740	-	-	-	109,433	(14,114)	1,257,059	-
Leichhardt Professorship in Horticulture	500,000	510,590	1,107,718	-	-	-	103,206	(31,225)	1,179,700	-
Innovation in Sustainability	50,000	60,000	138,883	-	-	2,000	13,037	(2,520)	151,401	-
Halton Fund for Economic Development in Allen County	50,000	50,000	120,052	-	-	-	11,064	(5,285)	125,831	-
Jones Fund for Excellence in the Honors College	25,000	25,000	77,082	-	-	-	7,149	(1,111)	83,120	-
Gordon Ford College of Business Innovation Endowment	102,500	406,152	554,830	-	-	30,200	51,562	(19,830)	616,762	-
John & Carolyn Ridley Fund for Excellence in Honors College	25,000	20,972	49,474	5,028	-	-	4,589	(793)	53,270	-
WRCC Fund for Engineering	50,000	30,000	87,298	20,000	-	10,000	8,767	(1,696)	104,370	10,000
Clinical Education Complex Endowment for Excellence	51,026	51,051	109,805	-	-	-	10,333	(1,496)	118,642	-
Sue and Brown Badgett, Jr Endowed Fund for Excellence	91,474	91,474	187,376	-	-	-	15,987	(5,439)	197,923	-
Kim and Kristy Menke Fund for Business Engaged Student Learning	30,000	15,000	50,491	35,000	-	10,000	4,827	(2,147)	63,172	15,000
J. Clifford Todd Professor in Longevity and Healthful Living	500,000	519,027	1,066,038	-	-	-	98,518	(42,616)	1,121,939	-
Lester and Dorothy Reeves Institutional Fund for Gerontology	100,000	100,172	207,105	-	-	-	19,077	(9,259)	216,923	-
Paul G and Ernestine G Hatcher Modern Language Fund	25,000	27,185	57,222	-	-	-	5,543	(1,429)	61,136	-
Laura Goad Turner Foundation Fund for Excellence in Symphony	125,000	125,000	236,897	-	-	-	22,330	(2,644)	256,583	-
Ritter Family Professorship	500,000	1,200,000	1,907,269	-	-	-	(776,362)	(42,146)	1,088,761	-
WKU Foundation	12,910,079	17,244,610	33,299,370	60,028	-	172,947	2,453,058	(1,118,797)	34,806,579	25,000

Prior to 7/1/19

Year 7/1/19-6/30/20

Endowment Title	State Funds Received	Gifts Received	Market Value 6/30/2019	Outstanding Pledges 6/30/2019	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2019-2020	Market Value 6/30/2020	Outstanding Pledges 6/30/2020
Dorris J Hutchison Scholarship Fund	155,000	390,466	497,727	-	-	-	74,572	(10,800)	561,499	-
Mr. and Mrs. Raymond Simmons Agriculture Scholarship Fund	50,000	50,115	105,099	-	-	-	15,768	(575)	120,293	-
Glenn R. and Joan B. Garrison Scholarship Fund	100,000	123,344	220,918	-	-	-	35,147	(7,075)	248,990	-
Thomas R. and Judith L. Hunt Scholarship Fund	50,000	50,041	166,385	-	-	-	24,853	(3,250)	187,988	-
Tom and Nancy Baird Kennebec Library Endowment	50,000	57,792	114,856	-	-	-	17,117	(4,154)	127,839	-
Caleb Slaton/Logan Alumnum Endowed Scholarship Fund	50,000	50,000	98,500	-	-	-	14,713	(2,000)	111,213	-
Dero Downing Spirit Makes the Master Scholarship	90,000	90,125	166,220	-	-	-	24,851	(2,500)	188,571	-
Pat Eubank French Memorial Scholarship Fund	54,630	55,905	111,400	-	-	-	16,667	(2,400)	125,668	-
Betsy Lou Smith Scholarship and Ben Corbin Memorial Scholarship	80,000	123,136	136,770	-	-	9,935	21,174	(2,950)	164,929	-
Zuheir & Susan Sofia Scholarship Fund for International Students	250,000	250,000	528,460	-	-	-	79,001	(10,500)	596,961	-
Ted Middleton Scholarship Fund	164,000	701,329	892,297	-	-	-	133,343	(17,700)	1,007,939	-
Joseph J. Zaydon, Jr. M.D. Endowed Pre-Medical Scholarship	197,302	215,157	449,218	-	-	-	66,956	(9,550)	506,604	-
Athena Cage Scholarship Fund	10,198	35,688	25,250	-	-	-	3,779	(500)	28,529	-
College Heights Foundation	1,201,130	2,193,098	3,513,100	-	-	9,935	527,921	(73,934)	3,977,022	-

Grand Total 14,211,209 19,437,708 36,812,470 60,028 2,980,980 (1,197,731) 38,783,601 25,000