



WESTERN KENTUCKY UNIVERSITY

Western Kentucky University Foundation, Inc. College Heights Foundation

Endowment Match Program 2020-2021 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 \$42,174,062 as of June 30, 2021 (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 established endowments, all were occupied, awarded, or reporting expenditures as of fiscal year-end.

Table 1: Match Program Positions, Programs, and Projects Established
During Fiscal Year 2020-2021 and Since Program Inception

<u>Activity</u>	<u>2020-2021</u>		<u>1998-2021</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, 2021, a total of 30 visiting professors and WKU faculty were receiving honorariums or salary supplements through the program (see Table 2). The occupants of nine of those positions (or 30.0 percent) were female and 21 (or 70.0 percent) were male.

Table 2: Gender of Match Program Faculty and Staff
As of June 30, 2021

	Male	Female	Total
Chairs	2	0	2
Professors	13	5	18
Staff	6	4	10
Total	21	9	30

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, 2021, of the 30 match program faculty, 22 (or 73.3 percent) were white, four (or 13.3 percent) were black, three (or 10.0 percent) were Asian, and one was classified as other (or 3.4 percent). Total faculty and staff increased by one, while the number of minorities (including other) supported by the program stayed constant.

Table 3: Race of Endowment Match Program Faculty and Staff
As of June 30, 2021

	White	Black	Am. Indian	Asian	Hispanic	Other	Total
Chairs	0	0	0	1	0	1	2
Professorships	14	2	0	2	0	0	18
Staff	8	2	0	0	0	0	10
Total	22	4	0	3	0	1	30

Overall, the number of faculty and staff employed through the match program increased by one from fiscal year 2020 to fiscal year 2021. By the end of the year, 26.6 percent of all faculty supported with program funds were minorities.

During the fiscal year, a total of 118 undergraduate and graduate students received scholarship awards that were funded with endowment proceeds (see Table 4). Twenty-six of the scholarship recipients (or 22.0 percent) were minority students, which is a slight increase in percentage from last year. Four students chose not to identify by race and are included in the minority student grouping.

Table 4: Gender and Race of Match Program Financial Aid Recipients
For Awards Made During Fiscal Year 2020-2021

	<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	19	7	0	0	1	1	28
Female	<u>73</u>	<u>5</u>	<u>1</u>	<u>4</u>	<u>4</u>	<u>3</u>	<u>90</u>
Total	<u>92</u>	<u>12</u>	<u>1</u>	<u>4</u>	<u>5</u>	<u>4</u>	<u>118</u>

In terms of gender, the majority of financial aid recipients were female. Of the 118 scholarship recipients, 28 (23.7 percent) were male and 90 were female (76.3 percent).

Sources of Funds

During fiscal year 2020-21, 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 \$33,926,662 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 (\$19,710,453 or 99.97 percent) and the remainder is in outstanding pledges (\$5,000 or .03 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, 2021, Western Kentucky University received all \$14,211,209 of its 1998-2015 match program appropriation. That

amount was matched with \$19,715,453 in cash gifts and pledges, bringing the total amount of the 1998-2021 program funds to \$33,926,662. Of that amount, \$12,588,053 or 37.1 percent will be used to support positions in the Council on Postsecondary Education Programs of Distinction for WKU and \$9,982,118 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 (0.3 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>1,108,290</u>	<u>1,844,290</u>	<u>5.4%</u>
Sub-total	4,725,000	7,863,053	12,588,053	37.1%
New Economy Areas				
Human Health	2,881,079	3,221,720	6,102,799	18.0%
Biosciences	50,000	50,500	100,500	.3%
Materials Science	-	-	-	-
Information Tech	1,413,500	2,365,319	3,778,819	11.1%
Environmental Tech	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sub-total	4,344,579	5,637,539	9,982,118	29.4%
Other Disciplines	5,141,630	6,214,861	11,336,491	33.5%
Total	<u>\$ 14,211,209</u>	<u>\$19,715,453</u>	<u>\$33,926,662</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, 2021, the total market value of the 78 endowment accounts established under the Endowment Matching Program was \$42,174,062 (Table 7). Of that amount, \$14,211,209 (or 33.7 percent) was state funds and \$27,962,853 (or 66.3 percent) was gift funds, interest income and market growth or loss. Foundation records show an outstanding balance of \$5,000 in unpaid pledges on these accounts. As of June 30, 2021, \$1,914,629 was expended for program activities during the fiscal year.

Table 6

**Western Kentucky University
Endowments Established or Expanded with State Funds
During Fiscal Year 2020-2021**

<u>Endowment Name</u>	<u>Date Established/ Expanded</u>	<u>State Funds</u>	<u>Private Funds</u>			<u>Grand Total</u>
			<u>Gifts</u>	<u>Pledges</u>	<u>Total</u>	
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 2020-2021

Endowment Title	Date Established	Prior to 7/1/20				Year 7/1/20-6/30/21					
		State Funds Received	Gifts Received	Market Value 6/30/2020	Outstanding Pledges 6/30/2020	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2020-2021	Market Value 6/30/2021	Outstanding Pledges 6/30/2021
Existing Endowments:											
Jim Scott Professorship	7/10/2000	1,000,000	1,002,622	2,133,659	-	-	-	281,368	(95,125)	2,319,902	-
Gail Martin Lecture & Faculty Development Series	6/12/2000	25,000	33,780	94,196	-	-	-	12,409	(4,390)	102,214	-
Layne Professorship in Mechanical Engineering	9/25/1998	475,000	476,000	974,043	-	-	-	128,396	(44,186)	1,058,253	-
Mattie Newman Ford Professorship in Entrepreneurship	11/19/1998	500,000	506,528	1,090,907	-	-	-	143,691	(51,100)	1,183,498	-
Mary R. Nixon Professorship in Accounting	1/4/1999	500,000	501,585	1,243,475	-	-	-	163,788	(58,251)	1,349,011	-
Jerry E. Baker Professorship in Music	1/28/1999	500,000	501,616	1,058,123	-	-	-	139,526	(47,312)	1,150,337	-
Hays Watkins Visiting CEO Professorship	9/28/1999	311,000	896,239	1,469,990	-	-	25,000	192,997	(63,424)	1,624,564	-
Leon Page Professorship in Banking & Financial Planning	1/10/2000	500,000	500,000	1,029,722	-	-	-	135,709	(47,105)	1,118,327	-
CHC/Centercare Visiting Professorship	1/7/2000	315,209	350,000	785,402	-	-	-	104,951	(14,684)	875,668	-
Hall Professorship in Construction Engineering	1/18/2000	500,000	507,413	1,031,161	-	-	-	135,936	(46,631)	1,120,466	-
Wm. M. McCormack Professorship	1/11/2000	500,000	500,000	1,543,755	-	-	-	513,620	(378,763)	1,678,611	-
Cangemi Faculty Award for COE	9/4/2000	14,500	17,500	38,092	-	-	4,710	5,012	(1,762)	46,052	-
Faculty Fund for Excellence in Ogden College/Hard Sciences	4/27/2000	5,870	5,870	14,190	-	-	-	1,869	(659)	15,400	-
Ward Visiting Professorship for Women's Studies	5/25/2000	110,000	110,000	185,287	-	-	-	24,403	(8,734)	200,956	-
College of Education Dean's Fund for Excellence	5/18/2000	12,500	12,750	33,704	-	-	-	4,438	(1,597)	36,545	-
Gordon Ford College of Business Dean's Fund for Excellence	5/18/2000	12,500	12,500	27,170	-	-	-	3,577	(1,301)	29,447	-
Ogden College of Science and Engineering Dean's Fund for Excellence	5/18/2000	12,500	12,505	35,764	-	-	-	4,714	(1,628)	38,850	-
Potter College of Arts Dean's Fund for Excellence	5/18/2000	12,500	13,263	36,476	-	-	-	4,803	(1,724)	39,555	-
Larry B. Shelton Dean's Fund for Excellence	5/25/2000	15,000	15,000	32,494	-	-	-	4,276	(1,579)	35,191	-
Johnson & St. Clair Center for Gifted Studies Faculty Support	5/12/2000	12,500	12,500	38,259	-	-	-	5,041	(1,765)	41,536	-
Bell Fund for Civil Engineering	6/30/2000	125,000	126,910	279,345	-	-	-	36,792	(13,122)	303,015	-
M. Eddie Carter Gifted Studies Faculty Fund	7/27/2000	25,000	98,295	146,985	-	-	-	19,429	(5,877)	160,537	-
Knically Professorship in Leadership Studies	7/19/2000	500,000	504,420	1,222,005	-	-	-	160,913	(57,929)	1,324,989	-
Moseley-Watkins Fund for Excellence in English	8/10/2000	2,500	7,566	12,329	-	-	-	1,651	(185)	13,794	-
Boyd-Lubker Visiting Scholars Program	5/4/2000	100,000	100,815	207,877	-	-	-	27,372	(9,867)	225,382	-
Bramham/Collins Visual & Performing Guest Artist Endowment	8/1/2000	60,000	60,000	129,037	-	-	-	17,021	(5,679)	140,380	-
Gordon Ford College of Business Endowment	8/4/2000	50,000	64,395	123,839	-	-	-	16,326	(5,629)	134,536	-
Minority Teacher Support Endowment	6/12/2000	25,000	56,552	100,656	-	-	80	13,260	(4,686)	109,310	-
Tom Gorin Dean's Fund for Excellence	12/31/2000	25,000	25,000	55,115	-	-	-	7,257	(2,613)	59,759	-
Service One Credit Union Endowed Scholarship Fund	2/1/2001	10,000	220,750	227,782	-	-	(5,000)	29,373	(9,091)	243,065	-
Kerr - Greulich Endowment for Ogden College	3/30/2001	114,500	1,835,385	2,111,484	-	-	-	278,487	(93,502)	2,296,469	-
Sofia International Faculty Fund for Excellence	1/31/2002	200,000	200,000	543,460	-	-	-	71,566	(25,718)	589,307	-

Endowment Title	Date Established	Prior to 7/1/20				Year 7/1/20-6/30/21						
		State Funds Received	Gifts Received	Market Value 6/30/2020	Outstanding Pledges 6/30/2020	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2020-2021	Market Value 6/30/2021	Outstanding Pledges 6/30/2021	
Excellence Fund for Music - Symphony	10/16/2002	25,000	50,709	88,805	-	-	-	11,872	(1,581)	99,096	-	
Gifted Studies Professorship	5/9/2002	500,000	500,000	1,334,910	-	-	-	175,786	(63,196)	1,447,501	-	
Budde Fund for Excellence in Journalism	5/29/2002	86,000	98,500	231,404	-	-	-	30,976	(3,521)	258,860	-	
Commonwealth Health Corporation Scholarships	5/31/2002	500,000	687,500	1,490,315	-	-	-	199,519	(22,355)	1,667,480	-	
Excellence Fund for Music - Choral Society	10/16/2002	25,000	30,000	59,605	-	-	-	7,902	(2,039)	65,468	-	
Greenview Regional Hospital Fund for Nursing	3/14/2003	100,000	100,000	271,292	-	-	-	36,310	(4,218)	303,384	-	
Froct Family Professorship in History	3/21/2003	500,000	509,000	1,169,017	-	-	-	155,012	(39,550)	1,284,479	-	
Confidential Visiting Professorship in Education	4/28/2003	250,000	250,000	640,618	-	-	-	84,398	(29,756)	695,259	-	
Gildersleeve Fund for Geology and Geography	6/6/2003	50,000	50,500	114,399	-	-	-	15,073	(5,289)	124,184	-	
Turner Professorship in Journalism	7/1/2003	500,000	500,290	1,276,459	-	-	-	170,701	(21,917)	1,425,243	-	
Rafferty's Inc. Endowed Scholarship Fund	7/10/2003	100,000	100,000	292,272	-	-	-	39,129	(4,384)	327,017	-	
Wendell Cherry Visiting Professorship in Business Leadership & Ethics	7/16/2003	250,000	250,000	589,185	-	-	-	77,612	(27,496)	639,301	-	
Walter N. Scott Professorship in Biology	12/4/2000	250,000	377,954	895,449	-	-	-	118,043	(40,526)	972,966	-	
BB&T Visiting Professorship Fund	8/28/2003	250,000	250,000	565,738	-	-	-	74,528	(26,350)	613,916	-	
Pelino Fund for Excellence in Communication	12/31/2002	50,000	75,003	159,952	-	-	-	21,057	(7,659)	173,350	-	
Fleishaker/Greene Fund for Excellence in First Amendment Issues	9/4/2007	150,000	488,500	809,942	-	-	21,000	108,288	(15,345)	923,885	-	
US Bank Fund for Excellence in Music	5/15/2003	28,000	28,020	64,843	-	-	-	8,680	(973)	72,551	-	
Jarve Endowed Honors College Professorship	6/20/2008	500,000	500,000	1,257,059	-	-	-	166,637	(43,249)	1,380,448	-	
Leichhardt Professorship in Horticulture	9/25/2008	500,000	510,590	1,179,700	-	-	-	155,412	(54,913)	1,280,199	-	
Innovation in Sustainability	10/10/2008	50,000	62,000	151,401	-	-	2,000	19,968	(6,837)	166,531	-	
Halton Fund for Economic Development in Allen County	8/24/2009	50,000	50,000	125,831	-	-	-	16,570	(5,957)	136,444	-	
Jones Fund for Excellence in the Honors College	6/23/2014	25,000	25,000	83,120	-	-	-	7,241	(29,896)	60,465	-	
Gordon Ford College of Business Innovation Endowment	10/17/2014	102,500	436,352	616,762	-	-	1,200	81,657	(22,749)	676,869	-	
John & Carolyn Ridley Fund for Excellence in Honors College	10/22/2015	25,000	20,972	53,270	-	-	-	7,128	(849)	59,549	-	
WRECC Fund for Engineering	6/30/2016	50,000	40,000	104,370	10,000	-	10,000	14,452	(4,119)	124,702	-	
Clinical Education Complex Endowment for Excellence	7/1/2016	51,026	51,051	118,642	-	-	-	15,857	(2,177)	132,322	-	
Sue and Brown Badgett Jr Endowed Fund for Excellence	12/31/2017	91,474	91,474	197,923	-	-	-	26,215	(7,137)	217,001	-	
Kim and Kristy Menke Fund for Business Engaged Student Learning	12/31/2017	30,000	25,000	63,172	15,000	-	10,000	8,617	(2,565)	79,223	5,000	
J. Clifford Todd Professor in Longevity and Healthful Living	10/31/1999	500,000	519,027	1,121,939	-	-	-	148,419	(43,129)	1,227,228	-	
Lester and Dorothy Reeves Institutional Fund for Gerontology	8/1/2000	100,000	100,172	216,923	-	-	-	28,563	(10,300)	235,185	-	
Paul G and Ernestine G Hatcher Modern Language Fund	11/6/2001	25,000	27,185	61,136	-	-	-	8,050	(2,902)	66,284	-	
Laura Goad Turner Foundation Fund for Excellence in Symphony	9/23/2003	125,000	125,000	256,583	-	-	-	34,346	(3,913)	287,016	-	
Boyce Tate Professorship	5/8/2009	500,000	1,200,000	1,088,761	-	-	-	135,333	(47,263)	1,176,831	-	
WKU Foundation		12,910,079	17,417,557	34,806,579	25,000	-	68,990	4,899,323	(1,709,729)	38,065,163	5,000	

Endowment Title	Date Established	Prior to 7/1/20				Year 7/1/20-6/30/21					
		State Funds Received	Gifts Received	Market Value 6/30/2020	Outstanding Pledges 6/30/2020	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2020-2021	Market Value 6/30/2021	Outstanding Pledges 6/30/2021
Dorris J Hutchison Scholarship Fund	9/6/2003	155,000	390,466	561,499	-	-	-	44,347	(32,400)	573,445	-
Mr. and Mrs. Raymond Simmons Agriculture Scholarship Fund	5/28/2003	50,000	50,115	120,293	-	-	-	9,582	(5,175)	124,699	-
Glenn R. and Joan B. Garrison Scholarship Fund	11/7/2002	100,000	123,344	248,990	-	-	-	19,721	(14,175)	254,536	-
Thomas R. and Judith L. Hunt Scholarship Fund	10/9/2002	50,000	50,041	187,988	-	-	-	14,862	(10,750)	192,100	-
Tom and Nancy Baird Kentucky Library Endowment	9/30/2002	50,000	57,792	127,839	-	-	1,000	10,305	(750)	138,394	-
Caleb Slaton/Logan Aluminum Endowed Scholarship Fund	7/31/2002	50,000	50,000	111,213	-	-	-	8,791	(5,500)	114,504	-
Dero Downing Spirit Makes the Master Scholarship	6/24/2002	90,000	90,125	188,571	-	-	-	14,829	(11,200)	192,200	-
Pat Eubank French Memorial Scholarship Fund	12/17/2001	54,630	55,905	125,668	-	-	-	9,926	(6,400)	129,194	-
Betty Lou Smith Scholarship and Ben Corbin Memorial Scholarship	5/24/2001	80,000	133,071	164,929	-	-	-	13,045	(8,775)	169,199	-
Zuheir & Susan Sofia Scholarship Fund for International Students	10/31/1998	250,000	250,000	596,961	-	-	-	47,200	(33,000)	611,160	-
Ted Middleton Scholarship Fund	12/1/2009	164,000	701,329	1,007,939	-	-	-	79,901	(50,700)	1,037,140	-
Joseph J. Zaydon, Jr. M.D. Endowed Pre-Medical Scholarship	12/17/2009	197,302	215,157	506,604	-	-	19,873	41,117	(25,075)	542,518	-
Athena Cage Scholarship Fund	5/15/2003	10,198	35,688	28,529	-	-	-	2,279	(1,000)	29,808	-
College Heights Foundation		1,301,130	2,203,033	3,977,022	-	-	20,873	315,904	(204,900)	-	4,108,899
Grand Total		14,211,209	19,620,590	38,783,601	25,000	-	89,863	5,215,227	(1,914,629)	-	42,174,062