



WESTERN KENTUCKY UNIVERSITY

Western Kentucky University Foundation, Inc. College Heights Foundation

Endowment Match Program 2017-2018 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 80 endowments valued at \$37,945,558 as of June 30, 2018 (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 37 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 37 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 37 of the mission support projects reported expenditures. As of fiscal year-end, all 80 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 2017-2018 and Since Program Inception

<u>Activity</u>	<u>2017-2018</u>		<u>1998-2018</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	18	18	18
Mission Support Projects	<u>0</u>	<u>35</u>	<u>35</u>	<u>35</u>
Totals	<u><u>0</u></u>	<u><u>80</u></u>	<u><u>80</u></u>	<u><u>80</u></u>

* 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, 2018, a total of 33 visiting professors and WKU faculty were receiving honorariums or salary supplements through the program (see Table 2). The occupants of 16 of those positions (or 48.5 percent) were female and 17 (or 51.5 percent) were male.

Table 2: Gender of Match Program Faculty and Staff
As of June 30, 2018

	Male	Female	Total
Chairs	1	0	1
Professors	14	13	27
Staff	2	3	4
Total	17	16	33

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, 2018, of the 33 match program faculty, 27 (or 81.8 percent) were white, two (or 6.1 percent) were black, and four (or 12.1 percent) were Asian. While the total number increased, this represents a slight decrease in the percentage of minorities supported by the program.

Table 3: Race of Endowment Match Program Faculty and Staff
As of June 30, 2018

	White	Black	Am. Indian	Asian	Hispanic	Total
Chairs	0	0	0	1	0	1
Professorships	23	2	0	3	0	28
Staff	4	0	0	0	0	4
Total	27	2	0	4	0	33

Overall, the number of faculty employed through the match program increased from fiscal year 2017 to fiscal year 2018. By the end of the year, 18.8 percent of all faculty supported with program funds were minorities. This represents a slight decrease in the percentage of minority faculty employed between fiscal year-end 2017 and 2018.

The number of students receiving financial aid awards through the program decreased during 2017-2018 by 33 students. During the fiscal year, a total of 93 undergraduate and graduate students received scholarship awards that were funded with endowment proceeds (see Table 4). Fifteen of the scholarship recipients (or 16.1 percent) were minority students, which is a slight decrease in percentage from last year.

Table 4: Gender and Race of Match Program Financial Aid Recipients
For Awards Made During Fiscal Year 2017-2018

	<u>White</u>	<u>Black</u>	<u>Am. Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Total</u>
Scholarship Recipients						
Male	20	2	0	5	2	29
Female	<u>58</u>	<u>3</u>	<u>0</u>	<u>3</u>	<u>0</u>	<u>64</u>
Total	<u><u>78</u></u>	<u><u>5</u></u>	<u><u>0</u></u>	<u><u>8</u></u>	<u><u>2</u></u>	<u><u>93</u></u>

In terms of gender, the majority of financial aid recipients were female. Twenty-nine of the 93 scholarship recipients (31.2 percent) were male and 64 were female (67.8 percent). The overall number of total scholarship recipients decreased from 126 to 93 between fiscal years 2017 and 2018; the number of females decreased from 82 to 64 and the number of male recipients also decreased from 44 to 29.

Sources of Funds

During fiscal year 2017-18, 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 \$33,282,802 in private and state funds was used to create or expand 80 endowments. Over half of the funds received from private sources was in cash or cash equivalent gifts (\$18,960,146 or 99.42 percent) and the remainder is in outstanding pledges (\$111,447 or .58 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, 2018, Western Kentucky University received all \$14,211,209 of its 1998-2015 match program appropriation. That amount was matched with \$18,880,119 in cash gifts and pledges, bringing the total amount of the 1998-2018 program funds to \$33,282,801. Of that amount, \$12,409,156 or 37.5 percent will be used to support positions in the Council on Postsecondary Education Programs of Distinction for WKU and \$9,519,049 or 28.8 percent will be used to support the new economy priority areas. Those priority areas include: Human Health and Development (18.4 percent), Biosciences (.3

percent), Materials Science and Advanced Manufacturing (0.0 percent), Information Technologies and Communications (10.1 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	\$ 6,718,656	\$10,707,656	32.4%
Center for 21st Media	<u>736,000</u>	<u>965,500</u>	<u>1,701,500</u>	<u>5.1%</u>
Sub-total	4,725,000	7,684,156	12,409,156	37.5%
New Economy Areas				
Human Health	2,881,079	3,195,189	6,076,268	18.4%
Biosciences	50,000	50,000	100,000	.3%
Materials Science	-	-	-	-
Information Tech	1,413,500	1,929,281	3,342,781	10.1%
Environmental Tech	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Sub-total	4,344,579	5,174,470	9,519,049	28.8%
Other Disciplines	5,141,630	6,021,493	11,163,123	33.7%
Total	<u>\$ 14,211,209</u>	<u>\$18,880,119</u>	<u>\$33,091,328</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 2008-10 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, 2018, the total market value of the 80 endowment accounts established under the Endowment Matching Program was \$37,945,558 (Table 7). Of that amount, \$14,211,209 (or 37.50 percent) was state funds and \$23,734,349 (or 62.5 percent) was gift funds, interest income and market growth or loss. Foundation records show an outstanding balance of \$111,447 in unpaid pledges on these accounts. As of June 30, 2018, \$1,233,547 was expended for program activities during the fiscal year.

Table 6

**Western Kentucky University
Endowments Established or Expanded with State Funds
During Fiscal Year 2017-2018**

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 2017-2018

Endowment Title	Date Established	Prior to 7/1/17				Year 7/1/17-6/30/18					
		State Funds Received	Gifts Received	Market Value 6/30/2017	Outstanding Pledges 6/30/2017	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2017-2018	Market Value 6/30/2018	Outstanding Pledges 6/30/2018
Existing Endowments:											
Jim Scott Professorship	7/10/2000	1,000,000	1,001,500	1,802,768	-	-	-	281,604	(50,377)	2,033,996	-
Gail Martin Lecture & Faculty Development Series	6/12/2000	25,000	33,530	86,302	-	-	250	7,326	(3,907)	89,971	-
Layne Professorship in Mechanical Engineering	9/25/1998	475,000	476,000	840,659	-	-	-	142,222	(24,497)	958,385	-
Mattie Newman Ford Professorship in Entrepreneurship	11/19/1998	500,000	501,528	1,012,681	-	-	-	87,211	(27,905)	1,071,986	-
Mary R. Nixon Professorship in Accounting	1/4/1999	500,000	501,585	1,157,245	-	-	-	99,149	(37,842)	1,218,553	-
Jerry E. Baker Professorship in Music	1/28/1999	500,000	501,416	996,584	-	-	200	84,899	(40,565)	1,041,117	-
Hays Watkins Visiting CEO Professorship	9/28/1999	311,000	746,239	1,208,955	-	-	50,000	103,823	(35,864)	1,326,914	-
Leon Page Professorship in Banking & Financial Planning	1/10/2000	500,000	500,000	903,353	-	-	-	146,060	(35,088)	1,014,325	-
CHC/Centercare Visiting Professorship	1/7/2000	315,209	350,000	681,306	-	-	-	59,103	(10,573)	729,836	-
Hall Professorship in Construction Engineering	1/18/2000	500,000	507,413	886,617	-	-	-	151,394	(23,667)	1,014,344	-
Wm. M. McCormack Professorship	1/11/2000	500,000	500,000	1,142,669	-	-	-	97,298	(46,997)	1,192,970	-
Cangemi Faculty Award for COE	9/4/2000	14,500	17,500	35,895	-	-	-	3,047	(1,624)	37,318	-
Faculty Fund for Excellence in Ogden College/Hard Sciences	4/27/2000	5,870	5,870	12,841	-	-	-	1,091	(573)	13,359	-
Ward Visiting Professorship for Women's Studies	5/25/2000	110,000	110,000	173,052	-	-	-	14,700	(7,690)	180,062	-
College of Education Dean's Fund for Excellence	5/18/2000	12,500	12,750	31,928	-	-	-	2,711	(1,440)	33,199	-
Gordon Ford College of Business Dean's Fund for Excellence	5/18/2000	12,500	12,500	25,425	-	-	-	2,180	(810)	26,795	-
Ogden College of Science and Engineering Dean's Fund for Excellence	5/18/2000	12,500	12,505	31,516	-	-	-	2,701	(1,017)	33,200	-
Potter College of Arts Dean's Fund for Excellence	5/18/2000	12,500	13,263	32,349	-	-	-	2,760	(1,250)	33,859	-
Larry B. Shelton Dean's Fund for Excellence	5/25/2000	15,000	15,000	29,760	-	-	-	2,554	(901)	31,413	-
Johnson & St. Clair Center for Gifted Studies Faculty Support	5/12/2000	12,500	12,500	35,114	-	-	-	2,983	(1,556)	36,541	-
Bell Fund for Civil Engineering	6/30/2000	125,000	125,910	257,129	-	-	75	22,309	(3,944)	275,570	-
M. Eddie Carter Gifted Studies Faculty Fund	7/27/2000	25,000	25,000	61,245	-	-	73,295	10,659	(3,987)	141,212	-
Knically Professorship in Leadership Studies	7/19/2000	500,000	504,420	1,161,668	-	-	-	98,632	(52,320)	1,207,981	-
Moseley-Watkins Fund for Excellence in English	8/10/2000	2,500	7,566	10,984	-	-	-	953	(168)	11,769	-
Boyd-Lubker Visiting Scholars Program	5/4/2000	100,000	100,100	197,633	-	-	-	16,778	(8,926)	205,484	-
Bramham/Collins Visual & Performing Guest Artist Endowment	8/1/2000	60,000	60,000	119,567	-	-	-	10,164	(5,190)	124,541	-
Gordon Ford College of Business Endowment	8/4/2000	50,000	64,395	108,868	-	-	-	9,354	(1,260)	116,962	-
Minority Teacher Support Endowment	6/12/2000	25,000	56,067	92,546	-	-	175	7,857	(4,150)	96,428	-
Tom Gorin Dean's Fund for Excellence	12/31/2000	25,000	25,000	50,751	-	-	-	4,403	(778)	54,375	-
Service One Credit Union Endowed Scholarship Fund	2/1/2001	10,000	143,278	153,187	-	-	21,000	13,425	(7,362)	180,249	-
Kerr - Greulich Endowment for Ogden College	3/30/2001	114,500	1,641,140	1,794,740	-	-	133,391	154,897	(75,170)	2,007,857	-
Sofia International Faculty Fund for Excellence	1/31/2002	200,000	215,102	515,750	-	-	-	44,131	(22,735)	537,146	-
Excellence Fund for Music - Symphony	10/16/2002	25,000	55,187	83,725	-	-	-	7,113	(3,704)	87,133	-
Gifted Studies Professorship	5/9/2002	500,000	500,000	1,268,842	-	-	-	107,739	(57,038)	1,319,543	-
Budde Fund for Excellence in Journalism	5/29/2002	86,000	98,500	201,288	-	-	-	17,417	(3,846)	214,859	-
Commonwealth Health Corporation Scholarships	5/31/2002	500,000	687,500	1,412,729	-	-	-	122,570	(63,036)	1,472,263	-

Endowment Title	Date Established	Prior to 7/1/17				Year 7/1/17-6/30/18					
		State Funds Received	Gifts Received	Market Value 6/30/2017	Outstanding Pledges 6/30/2017	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2017-2018	Market Value 6/30/2018	Outstanding Pledges 6/30/2018
Excellence Fund for Music - Choral Society	10/16/2002	25,000	25,000	53,175	-	-	-	4,602	(1,005)	56,771	-
Greenview Regional Hospital Fund for Nursing	3/14/2003	100,000	100,000	236,405	-	-	-	20,459	(4,458)	252,405	-
Frocht Family Professorship in History	3/21/2003	500,000	504,000	1,111,463	-	-	-	94,361	(50,195)	1,155,629	-
Confidential Visiting Professorship in Education	4/28/2003	250,000	250,000	588,398	-	-	-	49,961	(26,459)	611,900	-
Gildersleeve Fund for Geology and Geography	6/6/2003	50,000	50,500	103,685	-	-	-	8,916	(2,870)	109,732	-
Turner Professorship in Journalism	7/1/2003	500,000	500,290	1,143,077	-	-	-	97,084	(51,006)	1,189,155	-
Rafferty's Inc. Endowed Scholarship Fund	7/10/2003	100,000	100,000	258,334	-	-	-	22,026	(10,165)	270,196	-
Wendell Cherry Visiting Professorship in Business Leadership & Ethics	7/16/2003	250,000	250,000	541,487	-	-	-	46,456	(16,689)	571,254	-
Walter N. Scott Professorship in Biology	12/4/2000	224,500	350,080	771,891	-	-	27,758	67,124	(11,941)	854,832	-
BB&T Visiting Professorship Fund	8/28/2003	250,000	252,450	521,184	-	-	-	44,245	(23,583)	541,846	-
Pelino Fund for Excellence in Communications	12/31/2002	50,000	75,003	152,085	-	-	-	12,914	(6,834)	158,165	-
Fleishaker/Greene Fund for Excellence in First Amendment Issues	9/4/2007	150,000	336,000	680,157	-	-	1,000	58,522	(18,688)	720,991	-
US Bank Fund for Excellence in Music	5/15/2003	28,000	28,020	59,658	-	-	-	5,103	(2,077)	62,685	-
Jarve Endowed Honors College Professorship	6/20/2008	500,000	400,000	1,107,203	-	-	-	95,642	(23,704)	1,179,142	-
Leichhardt Professorship in Horticulture	9/25/2008	500,000	510,590	1,094,181	-	-	-	92,917	(49,049)	1,138,049	-
Innovation in Sustainability	10/10/2008	50,000	56,000	132,730	-	-	2,000	11,326	(5,808)	140,248	-
Halton Fund for Economic Development in Allen County	8/24/2009	50,000	50,000	115,856	-	-	-	10,052	(1,777)	124,131	-
Endowment for Research	4/9/2009	20,000	-	231,487	20,000	-	-	20,048	(3,165)	248,370	20,000
Jones Fund for Excellence in the Honors College	6/23/2014	25,000	15,000	38,520	10,000	-	10,000	3,342	(591)	51,271	-
Gordon Ford College of Business Innovation Endowment	10/17/2014	102,500	270,952	398,621	-	-	54,000	35,417	(10,055)	477,983	-
John & Carolyn Ridley Fund for Excellence in Honors College	10/22/2015	25,000	6,000	33,368	20,000	-	5,027	2,866	(972)	40,289	14,973
WRECC Fund for Engineering	6/30/2016	50,000	10,000	64,717	40,000	-	20,000	5,997	(2,867)	87,848	20,000
Clinical Education Complex Endowment for Excellence	7/1/2016	51,026	50,026	104,476	-	-	1,000	9,067	(1,603)	112,939	-
Sue and Brown Badgett Jr Endowed Fund for Excellence	12/31/2017	71,474	-	-	71,474	-	30,000	34	(385)	29,649	41,474
Kim and Kristy Menke Fund for Business Engaged Student Learning	12/31/2017	30,000	-	-	30,000	-	15,000	13	(147)	14,866	15,000
J. Clifford Todd Professor in Longevity and Healthful Living	10/31/1999	500,000	525,697	1,061,903	-	-	-	90,139	(48,187)	1,103,855	-
Lester and Dorothy Reeves Institutional Fund for Gerontology	8/1/2000	100,000	100,172	206,147	-	-	-	17,507	(9,217)	214,437	-
Paul G and Ernestine G Hatcher Modern Language Fund	11/6/2001	25,000	25,000	56,038	-	-	-	4,758	(2,521)	58,274	-
Laura Goad Turner Foundation Fund for Excellence in Symphony	9/23/2003	125,000	125,000	230,228	-	-	-	19,696	(7,994)	241,930	-
Ritter Family Professorship	5/8/2009	500,000	1,200,000	1,901,850	-	-	-	79,743	(41,372)	1,940,222	-
WKU Foundation		12,884,579	16,306,043	31,615,993	191,474	-	444,171	2,973,555	(1,103,142)	33,930,577	111,447
Dorris J Hutchison Scholarship Fund	9/6/2003	155,000	390,466	547,063	-	-	-	41,061	(23,400)	564,724	-
Mr. and Mrs. Raymond Simmons Agriculture Scholarship Fund	5/28/2003	50,000	50,115	114,057	-	-	-	8,596	(3,600)	119,053	-
Glenn R. and Joan B. Garrison Scholarship Fund	11/7/2002	100,000	123,344	248,117	-	-	-	18,643	(10,150)	256,610	-
Thomas R. and Judith L. Hunt Scholarship Fund	10/9/2002	50,000	50,041	170,365	-	-	-	12,976	-	183,341	-
Tom and Nancy Baird Kentucky Library Endowment	9/30/2002	50,000	57,792	125,574	-	-	-	9,426	(5,084)	129,916	-

Endowment Title	Date Established	Prior to 7/1/17				Year 7/1/17-6/30/18					
		State Funds Received	Gifts Received	Market Value 6/30/2017	Outstanding Pledges 6/30/2017	State Funds Received	Gifts Received	Investment Earnings (Loss)	Earnings Expended 2017-2018	Market Value 6/30/2018	Outstanding Pledges 6/30/2018
Caleb Slaton/Logan Aluminum Endowed Scholarship Fund	7/31/2002	50,000	55,500	104,498	-	-	-	7,860	(3,500)	108,858	-
Dero Downing Spirit Makes the Master Scholarship	6/24/2002	90,000	90,075	181,396	-	-	-	13,562	(8,500)	186,458	-
Harlin Parker Scholarship Fund	12/31/2001	72,802	59,753	159,098	-	-	-	11,926	(6,021)	165,003	-
Pat Eubank French Memorial Scholarship Fund	12/17/2001	54,630	55,355	120,693	-	-	-	9,102	(4,600)	125,195	-
Betty Lou Smith Scholarship and Ben Corbin Memorial Scholarship	5/24/2001	80,000	123,136	148,182	-	-	-	11,134	(6,000)	153,316	-
Zuheir & Susan Sofia Scholarship Fund for International Students	10/31/1998	250,000	250,000	560,691	-	-	-	55,802	(21,000)	595,493	-
Ted Middleton Scholarship Fund	12/1/2009	164,000	701,294	951,620	-	-	-	71,987	(26,500)	997,107	-
Joseph J. Zaydon, Jr. M.D. Endowed Pre-Medical Scholarship	12/17/2009	150,000	161,890	369,196	-	-	5,483	37,269	(10,550)	401,398	-
Athena Cage Scholarship Fund	5/15/2003	10,198	35,688	27,319	-	-	-	2,690	(1,500)	28,509	-
College Heights Foundation		1,326,630	2,204,449	3,827,869	-	-	5,483	312,034	(130,405)	4,014,981	-
Grand Total		14,211,209	18,510,492	35,443,862	191,474	-	449,654	3,285,589	(1,233,547)	37,945,558	111,447