

**MURRAY STATE UNIVERSITY  
ENDOWMENT MATCH PROGRAM  
2021-2022 Summary Report**

This report summarizes the programmatic and financial results of the Endowment Match Program at Murray State University during Fiscal Year 2021-22.

Murray State has received all of its state matching funds. It has also received all its private matching funds as of June 30, 2014. Since the inception of the program in 1998, Murray State has received \$10,070,787 in state matching funds and \$10,070,787 in private matching funds for a total endowment increase of \$20,141,574.

**Endowment activity**

With these endowment funds, the University has been able to establish two endowed chairs and five endowed professorships. Both chairs and three of the professorships were filled during the reporting period. All endowed chairs and two professorships reported expenditure activity during the fiscal year.

In addition to the chairs and professorships, the university has been able to create 29 endowed scholarships and 5 mission support endowments. Twenty-eight of the 29 endowed scholarships reported expenditure activity during the year. In addition, two of the five mission support endowments had expenditures in the reporting period. Table 1 summarizes these results. Programmatic information on Chairs and Professorships can be found at:

<https://www.murraystate.edu/about/administration/Provost/ComprehensiveUniversityEndowmentTrustFund/index.aspx>

**Demographic Information**

Program recipients consist of four males and three females (Table 2). One chair, one chair staff and the three occupied professorship occupants are non-Hispanic whites and one chair staff occupant is unknown (Table 3).

ANNUAL AND CUMULATIVE MATCH PROGRAM ACTIVITIES				
Table 1				
	2021-22		1998-2022	
	Number	Number		Number
	of Positions	Occupied or	Number	Occupied or
	or Projects	Projects with	of Positions	Projects with
Activity	or Projects	Expenditures	or Projects	Expenditures
Chairs	2	2	2	2
Professorships	5	3	5	5
Scholarships	29	28	29	28
Mission Support	5	2	5	5
Totals	41	35	41	40

**Demographic Information**  
**Table 2: Gender of Endowment Match Program**  
**Faculty and Staff**

As of June 30, 2022

	Male	Female
Chairs	2	0
Professorships	2	1
Staff	0	2
Totals	4	3

**Table 3: Race of Endowment Match Program Faculty and Staff  
As of June 30, 2022**

	White	Black	Asian	Hispanic	Other	Total
Chairs	2	0	0	0	0	2
Professorships	3	0	0	0	0	3
Staff	1	0	0	0	1	2
Total	6	0	0	0	1	7

The gender and ethnicity of scholarship recipients during fiscal year 2021-2022 are given in Table 4 below.

**Table 4: Gender and Race of Match Program Financial Aid Recipients  
For a Award Made During Fiscal Year 2021-22**

	White	Black	Amer. Indian	Asian	Hispanic	Other	Total
Scholarship Recipients							
Male	132	8	0	2	1	14	157
Female	226	18	0	8	3	30	285
Sub-total	358	26	0	10	4	44	442
Fellowship Recipients							
Male	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0
Sub-total	0	0	0	0	0	0	0
Total	358	26	0	10	4	44	442

The relatively small number of awards given to minority recipients from these scholarship endowments likely resulted from the availability of two other scholarship funds devoted to minority students. Scholarships amounts from those other funds sources equaled \$705,570 and were awarded to 34 males of the following ethnicity; 21 Black, 6 Hispanic, and 7 Other; and to 80 females of the following ethnicity; 57 Black, 7 Hispanic, and 16 Other for a total of 114 awards during 2021-22.

### **Sources of Funds, Earnings and Expenditures**

Since all available State endowment program funds were matched in 2010-11, Tables 5 and 6 remain unchanged from the prior reports and, therefore, are not included.

As of June 30, 2022, the total market value of the 41 endowment accounts established under the Endowment Matching Program was \$26,826,310 Table 7, (Page 5). Total state funds received for the Bucks for Brains endowment program since its inception during the 1998-00 biennium equal \$10,024,525. With the further addition of the \$46,262 for the two capital projects, the total state matching funds received increases to \$10,070,787. All private matching gifts have been received, as of 2013-14. Therefore, total funds received for the Bucks for Brains endowments equal \$20,141,574. Total expenditures for endowment operations for 2021-22 equaled \$792,386. Investment earnings equaled \$1,262,249.

**Murray State University  
Endowment Match Program  
Statement of Changes in Endowments  
Table 7**

		Prior to 7/1/21			During Fiscal Year 2021-22					
Murray State University		State Funds Received	Gifts Received	Market Value 6/30/2021	State Funds Received	Gifts Received	Investment Earnings (Loss) Realized	Earnings Expended	Market Value 6/30/2022	Outstanding Pledges 6/30/2022
Endowment Title	Date Est.									
Existing Endowments CUETF:										
William and Genevieve Adams										
Scholarship	1/15/2001	20,000	20,000	66,084			2,473	2,000	52,533	
Farmers Bank Scholarship	4/20/2010	49,106	49,106	163,456			6,024	4,000	127,939	
Thomas and Marjorie Weems										
Scholarship	12/31/2009	18,369	18,369	70,859			2,268	12,200	48,190	
Jones Science Library Endowment	11/24/2008	28,500	28,500	119,954			3,614	0	76,225	
Jones Scholarship Endowment for the College of Science	12/31/2008	500,000	500,000	1,726,628			62,617	42,000	1,329,966	
Lowry Pre-med Scholarship	11/19/2007	200,000	200,000	685,455			25,100	18,948	533,123	
Johnson Music Scholarship	12/8/2008	17,763	17,763	57,505			2,138	2,150	45,428	
Hutson Scholarship Endowment	6/20/2008	100,000	100,000	339,321			12,564	10,150	266,853	
Dudley Scholarship Endowment	2/6/2009	100,000	100,000	336,255			12,581	10,700	267,219	
BB&T Free Enterprise Center	11/10/2008	250,000	250,000	967,008			31,368	30,468	666,242	
David Dill Accounting Professorship	7/28/2009	250,000	250,000	999,191			31,183	0	662,320	
Existing Endowments RUETF:										
Morgan Sisk Memorial Schol.	5/2/1976	75,209	75,209	269,018			9,462	0	200,968	
Center for Banking and Finance	10/16/1996	190,000	190,000	654,830			23,904	15,402	507,704	
Anderson Sch. Elem. Education	10/17/1997	142,549	142,549	484,789			18,162	14,450	385,751	
Anderson Sch. Home Econ.	10/17/1997	142,549	142,549	501,781			18,272	13,225	388,094	
Anna Legate Business Schol.	10/20/1997	45,000	45,000	156,428			5,769	4,500	122,535	
Arthur J. Bauernfeind Endowed										
Chair in Business	7/1/1998	489,250	489,250	2,030,000			61,820	20,740	1,313,033	
Memorial Fund for Achievement	1/4/1999	125,000	125,000	424,084			14,794	15,418	331,203	
Mary Lou Vincent Brand Schol.	1/27/1999	210,797	210,797	718,545			27,012	18,775	573,736	
Rayburn and Nancy SpannWatkins										
Endowed Professorship	10/4/1999	95,000	95,000	369,489			11,957	0	253,969	
The Tom W. Hutchens Endowed										
Professorship	10/20/1999	47,500	47,500	192,211			6,017	932	127,790	
Ashland Oil College of Education										
Endowed Professorship	12/3/1999	95,000	95,000	381,828			12,026	0	255,437	
Groover A. Parker Memorial										
Scholarship Fund	1/10/2000	100,000	100,000	337,361			12,427	15,732	263,933	
J. Melton & Elizabeth Marshall Sch.	3/27/2000	119,354	119,354	401,045			15,026	12,900	319,140	
James M. Lassiter Endowed Schol.	6/2/2000	842,502	842,502	2,865,115			106,010	121,375	2,251,604	
Mary Moore Lassiter Endowed Sch.	6/2/2000	842,502	842,502	2,832,458			106,010	84,450	2,251,637	
Dr. Hugh and Hontas K. Houston										
Professorship	6/15/2000	100,000	100,000	365,669			12,830	13,884	272,512	
Mary Lou Witter Nursing Schol.	10/24/2000	50,000	50,000	173,561			6,290	8,513	133,606	
Endowed Anonymous Scholarship	10/25/2000	2,000,000	2,000,000	6,842,442			251,774	81,975	5,347,595	
Logan Endowed Chair in										
Pre-Medicine	10/27/2000	471,787	471,787	1,872,079			59,355	37,259	1,260,674	
W&G Adams Scholarship	1/25/2001	40,000	40,000	135,874			5,088	4,350	108,081	
Wrather West Kentucky Museum										
Endowment for Excellence	2/13/2001	50,000	50,000	219,281			6,302	0	133,861	
Small Memorial Art Scholarship	9/24/2001	75,000	75,000	252,411			10,450	8,000	221,950	
Hope, Endeavor and Achievement										
Needs-Based Scholarship	11/20/2001	1,000,000	1,000,000	3,434,391			125,828	48,665	2,672,616	
Donald Jones Mem. Scholarship	12/31/2001	20,000	20,000	67,303			2,518	2,200	53,479	
Anna Rock Memorial Schol.	3/26/2002	978,047	978,047	3,293,552			123,067	106,900	2,613,901	
Delta Omega Ldrsh. Scholarship	6/28/2002	20,000	20,000	67,773			2,595	2,500	55,109	
Frank Davis Scholarship Fund	8/28/2002	70,392	70,392	238,322			8,836	4,700	187,680	
Pitman Biology Scholarship	12/1/2002	20,000	20,000	67,890			2,522	550	53,560	
W.C.Lowry Surgical Sch. in Physics	1/28/2003	26,598	26,598	91,046			3,346	2,375	71,074	
Hutson Endwmt. for Archaeology	5/6/2003	6,751	6,751	28,642			850	0	18,040	
Total		10,024,525	10,024,525	35,300,934	0	0	1,262,249	792,386	26,826,310	0