

**MURRAY STATE UNIVERSITY
ENDOWMENT MATCH PROGRAM
2008-09 Summary Report**

This report summarizes the programmatic and financial results of the Endowment Match Program at Murray State University. Murray State University received all available State funding for the endowment match program during Fiscal Year 2003-04 and all private matching funds as of June 30, 2007.

Endowment Activity

Since the Endowment Match Program's inception in 1998, two endowed chairs and four professorships have been established. During 2008-09, one endowed chair and two professorships were occupied.

The Arthur J. Bauernfeind Endowed Chair in Investment Management is occupied by Dr. David Durr. Dr. Durr joined Murray State University (MSU) in August 2003. Dr. Durr has an excellent record in teaching, research and service and brings significant expertise in the area of financial planning. He holds a Ph.D. in Finance from the University of North Texas and earned a Master of Business Administration degree from Stephen F. Austin State University and a Bachelor of Business Administration from the University of Texas at Austin. Dr. Durr holds two professional certifications. He was awarded the Certified Financial Planner (CFP®) designation in 2000, and the Chartered Financial Analyst (CFA) designation in 2002. He also holds the NASD Series 7 (General Securities Registered Representative) and NASD Series 66 (Registered Agent and Investment Advisor) licenses. In addition to his teaching responsibilities, Dr. Durr supports the mission of the university through his direct involvement in financial planning education and support, in developing corporate relationships, and in creating job opportunities for MSU students.

Student Development - Financial Planning Education and Support: Dr. Durr serves as director of the CFP Board registered program in personal financial planning. Successful completion of the program qualifies MSU students to sit for the CFP Certification Examination. In the 2008-2009 academic year several Murray State University students met the eligibility requirement.

In the Spring 2009 semester Durr successfully registered another program in personal financial planning with the CFP Board of Standards. The new certificate program allows professionals to actively pursue the CFP designation while continuing to work. The program will be offered 100% online. Because of the online delivery format, this program will benefit business professionals throughout the Western Kentucky region.

Student Development-Financial Analyst: Each year Dr. Durr sponsors 4-6 students who are interested in pursuing the Chartered Financial Analyst (CFA) designation. Because he holds the designation, Dr. Durr is able to assist the students in obtaining a CFA Institute Student Scholarship. The scholarship allows the students to pursue the CFA

certification at a greatly reduced cost. Dr. Durr is also instrumental in obtaining study material for the students. He works with them throughout the year, mentoring them, and monitoring their progress. He is thoroughly familiar with the CFP Curriculum as a co-author of Dalton CFA Review – Study Notes, Volumes I and II, published by Dalton Publications, 2001 (Revised in 2002).

In the Spring 2009 semester Dr. Durr developed and implemented an experimental course that was designed to prepare students for the CFA Level One Examination. The Level One Examination covers ethics, economics, financial accounting, quantitative methods, corporate finance, and portfolio management and theory. Dr. Durr assembled a team of four professors, each with specialization in key CFA content areas, to “team teach” the course. The team consisted of the following:

Dr. David W. Durr, CFA, CFP
Dr. Larry Guin, CFA
Dr. Holly Rudolph, CPA
Dr. Leigh Johnson, JD

Each student in the course was provided, at no cost, all of the course material, including the CFA textbook package. All eligible students were also assisted in obtaining a scholarship from the CFA Institute. All of the students took the CFA Level One Examination in June and are awaiting their results.

TVA Investment Challenge: Dr. Durr serves as faculty advisor for the student TVA (Tennessee Valley Authority) Investment Challenge Team. MSU students actively manage TVA funds by designing long-term investment strategies, placing trades, and providing performance reports to TVA. The students learn how to manage real money and all the requirements that come along with it. They are “real” portfolio managers, and are subject to the same standards and guidelines as TVA’s professional money managers. Participating students are required to perform comprehensive, professional security analyses that result in asset valuation. The objective is to find undervalued securities to add to the portfolio.

Murray State University has been a participating institution since the inception of the program in 1999. Murray State University students compete with students from 24 other academic institutions in the TVA service region. Schools with the top returns (1-year and 3-year) are awarded prize money. To date, Murray State University has earned \$120,000 in prize money which is managed by the MSU Foundation and is used to benefit MSU finance students primarily as student scholarships.

Teaching Excellence and Community Involvement: Dr. Durr served as Teaching Scholar in Residence for the Center for Teaching and Learning Technology during the 2007-2008 academic year. Throughout 2008-2009 he continued to interact with that department and helped plan and implement forums/activities designed to promote student learning and teaching development.

Using tablet PC technology and screen capture software, Dr. Durr continues to develop on-line tutorials that can be accessed via the web. The animated investment tutorials are delivered via streaming video from the MSU server. The tutorials relate primarily to investment topics with a focus on financial planning. Investment professionals throughout the United States utilize these tutorials as they prepare for the Certified Financial Planner (CFP®) Examination.

Corporate Relationships and Internships: Dr. Durr continues to develop sustained, cooperative relationships with financial services companies in the region. He does this by creating a visibility with such firms through speaking engagements, seminars, and meetings. Three Murray State University students were awarded internships with Security Benefit, a nationally recognized leader in financial services. The three students lived and worked in Topeka for the months of June-August, 2008. Dr. Durr's efforts in this regard continue to support President Dunn's emphasis on community and regional outreach.

Dr. Durr serves the local community as well. He served as treasurer of the Murray Calloway County United Way Board, was a member of the Board of Directors for the MSU Federal Credit Union and served as President-elect of the Murray High School Band Boosters.

Other Professional Activities: Durr has a long standing relationship with Georgetown University in Washington D.C. Several times each year, Durr travels to Washington D.C. and teaches financial planning classes/seminars for the Georgetown University Center for Professional Development. Dr. Durr also conducts review classes to prepare financial services professionals for the CFP Certification Examination. Durr works with Kaplan/Schweser and for Dalton Education in providing these reviews.

The Ashland College of Education Endowed Professorship-Distinguished Practitioner is occupied by Ms. Donna Hawkins, 29-year veteran elementary teacher from the McCracken County school district for the 2008-2009 academic year.

As the current Distinguished Practitioner in the College of Education she has contributed by teaching courses, supervising student teachers, making presentations and serving on committees. The Professorship is used to supplement her salary and to support professional development opportunities. She has focused her efforts on enhancing the quality of teacher training by exploring collaborative partnerships among university faculty and public school teachers and administrators. Her work has enriched the elementary education program in the College and in surrounding school districts by bringing her recent and considerable classroom experience from a diverse school and community to the relatively homogeneous MSU communities. Ms. Hawkins brings her perspective and background from her teaching in a majority African-American school and diverse community to pre-service education students in the elementary school reading and strategies of teaching courses. Her expertise in current practices in collaborative special education, portfolio construction and scoring, open response and on

demand writing, and Writer's Workshop enhance the experience and knowledge of students and faculty with these best practices, direct from the classroom.

As part of her Distinguished Practitioner experience, Ms. Hawkins has attended various conferences and training activities. In 2008, she attended the International Reading Association in Atlanta, Georgia where she received training in effective reading instruction. She also participated in a Panel Discussion in Minneapolis, MN in May 2009 on "Collaborative Conversations: Co-Teaching to Support Literacy Educator Professional Development". Ms. Hawkins has proven to be a valued colleague to faculty, mentor to students and informed resource to the educational community of Murray and Murray State University.

Dale Ray Phillips occupied the **Rayburn and Nancy Spann Watkins Endowed Visiting Professorship** during 08-09. In the Department of English and Philosophy, the Regional University Endowment Trust Fund primarily funds the Nancy and Rayburn Watkins Endowed Professorship in Creative Writing, which brings a visiting writer to campus for one to two years. Bringing prominent authors to campus to teach exposes students to writers in different phases of their literary careers, writers who frequently are independent of the academy. Having the opportunity to be mentored by actual practitioners encourages the aspiring writers in the undergraduate creative writing program and provides publishing advice for those in the graduate program. The Watkins Professorship has been in place since 2004, and has resulted in three excellent writers' appointments as visiting professors. After a national search, Dale Ray Phillips was selected for the position. His most recent book, a collection of short stories entitled *My People's Waltz*, was nominated for a Pulitzer Prize in 2000, and the book also received a Barnes and Noble Discover Great New Writers Award and was a *New York Times* Editor's Choice Pick. While at MSU, Mr. Phillips has published three stories, including a 2008-09 entry in *Grit Lit: A Rough South Reader*, and the biographical notes mention MSU. During 2008, Mr. Phillips also gave two public readings. While on campus, Mr. Phillips taught in the M.F.A. summer and winter residencies and helped recruit for the M.F.A. program.

Additional funding support to bring these writers to campus as faculty has helped the Department of English and Philosophy to continue its excellent undergraduate program in creative writing while building the low-residency MFA in Creative Writing. The M.F.A. program saw its first graduate in May 2007. The number of M.F.A. students actively enrolled has increased from 22 in 2006 to 41 in Spring 2009, and 39 students attended the Summer 2009 residency. The program has also added a new genre, writing for young people, to the previous poetry, fiction, and creative nonfiction options. Enrollment in the undergraduate creative writing major/area totaled 66 in 2008-09. Additionally, 17 students had a minor in creative writing in Fall 2008, and 18 in Spring 2009. The Watkins Endowed Professorship enables the department to have a variety of creative writing course offerings and to recruit gifted, creative students. The M.F.A. program has also benefited from the status that the endowed professorship brings to the MSU faculty.

Thanks to Watkins funding, six faculty members and over 60 students, both graduate and undergraduate, were able to attend the Associated Writing Programs (AWP) annual conference in Chicago, where they had the opportunity to talk to writers; attend readings, creative writing sessions, and pedagogy workshops; publicize MSU's literary journal *New Madrid*; and receive advice about the job market. These experiences were invaluable for MSU's creative writing students. In addition, this year the MSU M.F.A. program served as a major sponsor of the AWP conference, bringing nationwide recognition to our creative writing program.

As part of its community outreach endeavors, the department has invited the public to the MSU Reading Series events and the readings for the M.F.A. residencies. The Watkins Professor gives a reading as part of the reading series, which is organized by the Wylder Center for the Literary Arts (housed in the Department of English and Philosophy). Plans for expanding this center to offer a writing program in area public schools are being explored.

Additional accomplishments of the creative writing programs at MSU include the success of MSU's national literary magazine, *New Madrid*, edited by MSU faculty member Ann Neelon. This publication continues to receive positive critical attention. Other recent feats include publication of the novel *King of Gaheena* (Motes Press, Louisville, 2008) by M.F.A. Program Director Squire Babcock, acceptance of faculty member Holly Goddard Jones's short-story collection *Girl Trouble* by Harper-Collins, and acceptance of Visiting Poet Nicky Beer's collection *The Diminishing House* by Carnegie-Mellon Press. Prof. Beer was also honored with a prestigious Ruth Lily Fellowship from the Poetry Foundation, which carries an accompanying \$15,000 award. Poet Ann Neelon was honored as the Loman C. Trover Writer at Madisonville Community College, where she gave a reading and was interviewed by that institution's literary journal, *The Gadfly*. Prof. Neelon also presented at the South Atlantic Modern Language Association meeting and served as a judge at the Metrouniversity writing competition in Louisville. Poet Brian Barker gave readings in Starkville, MS and Hopkinsville, KY, as well as submitting several poems for publication. Our creative writing program continues to grow and prosper, and a key factor in that growth is continuing support from the Watkins Endowed Visiting Professorship.

The Center for Banking and Finance, directed by Steve Lacewell, has played an active role in regional business activities.

Outreach to Banking Professionals

The Center for Banking and Finance at Murray State University was created through a generous donation from a locally owned bank. As Murray is located in a rural area bankers were frustrated at having to devote considerable time and cost having managers and employees travel to larger metropolitan areas such as Louisville and St. Louis for training. The original objective of the Center was to provide employee and management training, as well as other educational opportunities, for bankers located within a 100 mile radius of Murray. This proves to be a unique challenge due to the fact that banking in rural areas is much different from banking in urban areas. This is primarily due to two

reasons. First, the customer base in rural areas tends to be less educated regarding financial issues than those in urban areas. Employment in rural areas tends to focus on agriculture, small and medium-size manufacturing facilities, and small businesses. Thus, to succeed as a financial services provider, one must educate consumers as to the various financial services and products that will help them succeed in their personal and professional financial endeavors. Second, bank employees in rural areas tend to be less trained and educated. Thus, easy access, (i.e., convenient locations and times for training), to job-specific training as well as courses in finance, accounting, economics, etc. is critical to developing and maintaining efficient bank employees.

The Center for Banking and Finance has been active in several key areas regarding bank training, education, and small business development. A few of these activities are discussed below:

Professional Outreach

The Center for Banking and Finance has established an Advisory Board to aid in the future direction of the Center. The board consists of 12 senior managers from area banks.

Dr. Steve Lacewell, Director of Murray State's Center for Banking and Finance, has conducted five leadership development/management training programs for banks in western Kentucky. Each program is 18 months in length and covers all aspects of bank management. The program is primarily for mid-level employees with future management potential. The participants meet once per month for 4-6 hours and various topics are covered. One interesting aspect of this training program is that in-bank expertise is used if at all possible. Thus, a senior commercial lender will conduct the section on commercial lending. This not only provides a cost savings to the bank but also allows the instructor to tailor the presentation to the bank's own customer base as opposed to a more generic presentation given by an outside party.

Dr. Lacewell has also been approached by additional banks regarding the possibility of providing the aforementioned training for their institutions. Talks with these banks are ongoing.

Dr. Lacewell has previously taught a FIN 602 class as part of the MBA program offered in Cyprus. Current plans are to offer additional classes in Cyprus with more of a bank focus. He is also exploring the possibilities of conducting bank management training at the three largest banks in Cyprus. This project may move further along depending on the budget restrictions of the Cypriot banks.

Dr. Lacewell also taught a finance course in the Madisonville Executive MBA program in March and April. The course was very well received by the students.

Community Service

Dr. Steve Lacewell, as director of the Center, serves on the Opportunity Loan Fund Committee for the city of Paducah, Kentucky. This is a joint program sponsored by the

Paducah Chamber of Commerce and Paducah-area banks. Its purpose is to provide loans to minority small-business owners. Types of loans include start-up loans, inventory and equipment purchases, and operating loans. Loan applicants will be first encouraged to apply for traditional bank financing. If the applicant does not qualify for bank financing they will be considered for a loan directly from the Chamber of Commerce. A pool of money was given to the Chamber by the Tennessee Valley Authority several years ago for this purpose. Dr. Lacewell has received approval from the committee to utilize MSU students to help analyze the loan applications. This is a wonderful opportunity for MSU students to obtain real-world experience while helping to expand the local business community.

Dr. Lacewell made the following presentations during the academic year. Most of these concerned the responsible use of bank and investment products:

Finance Presentation to 24 members of Springer College on February 4
FREE presentation to 22 students at Carlisle County High School on October 23
Speaker at faculty financial forum regarding the “Bailout” on October 24
FREE presentation to 17 students at South Fulton High School on November 3
Finance presentation to 12 members of Alpha Kappa Psi on November 18
Finance presentation to 23 members of Hart College on November 18
Finance presentation to 16 members of Franklin College on December 2

Dr. Lacewell presented the following academic paper:

“Ex Ante Prerequisite Knowledge and Student Success in Principles of Finance” with Alan Blaylock. Presented at the Academy of Economics and Finance Conference in Nashville, Tennessee, February 2008.

Dr. Lacewell had the following publications during the year:

"Preparing Your Library Materials Budget Proposal: Presenting Your Argument Visually," *Arkansas Libraries Journal*, accepted for publication in Winter 2009 Edition, with Laurene Zaporozhetz.

“Prerequisite Testing and Student Success in Principles of Finance,” *The International Journal of Business Disciplines*, Volume 19, Number 1, 2008, with Alan Blaylock.

“Assessing Prerequisites as a Measure of Success in a Principles of Finance Course,” *Academy of Educational Leadership Journal*, Volume 12, Number 1, 2008, with Alan Blaylock.

“Ex Ante Prerequisite Knowledge and Student Success in Principles of Finance” with Alan Blaylock. Forthcoming in the Proceedings of the Academy of Economics and Finance Conference, 2008.

Internships and Permanent Employment

Dr. Lacewell has been active in establishing (or attempting to establish) the “Let’s Keep Them At Home” program in Paducah, Murray, Mayfield, and Paris, TN. This program focuses on the “brain drain” in rural areas. This occurs when young people leave rural areas due to the lack of job opportunities. This program works with local businesses to establish internship opportunities for area students. Hopefully students will be encouraged to relocate, after college, back to these rural areas thus providing businesses with young, well-educated employees with a desire to stay in the area due to family, friends, etc.

Due to the economic downturn, the Center for Banking secured fewer internships than in previous academic years, although this is expected to change as the economy improves. The number of previous internships has been a great start for this program and a wonderful opportunity for MSU students as well as internship sponsors. Participating banks include The Murray Bank and FNB Bank.

The Center for Banking was directly involved in the employment of several graduates during the year. Employers include the FDIC, the OCC, Regions Bank, BB&T Bank, FNB Bank, CFSB, The Murray Bank, Morgan Keegan, and Wachovia. This is a solid start and provides excellent opportunities for both students and financial institutions.

The currently vacant chair and professorships have been advertised and will be filled during the 2009-2010 year.

A total of twenty-one endowed scholarships and three missions support endowments have also been established. These are summarized in Table 1 below.

Demographic Information

As Murray State attempts to fill its Chairs and Professorships with qualified candidates, it continues to make every effort to assure that qualified female and minority candidates are given due consideration for these positions once adequate earnings have accumulated. A highly focused plan has been implemented to assure that qualified minorities are aware of the opportunity to fill these positions once they are advertised. The filling of the Ashland Professorship by an African American female demonstrates the early success of these efforts. Major elements of this plan include the following.

- A member of the MSU Affirmative Action Office, or a staff person from the Office of Equal Opportunity, serves on search committees.
- African Americans are actively recruited through the Southern Regional Educational Board.
- Advertisements will be sent to historically Black institutions to promote the positions.

- Advertisements are placed in the African American Register and Black Issues in Higher Education.

ANNUAL AND CUMULATIVE MATCH PROGRAM ACTIVITIES

Activity	Table 1 2008-2009		1998-2009	
	Number of Positions or Projects	Number Occupied or Projects with Expenditures	Number of Positions or Projects	Number Occupied or Projects with Expenditures
Chairs	0	0	2	1
Professorships	0	0	4	2
Scholarships	0	0	21	21
Mission Support	0	0	3	1
Totals	0	0	30	25

Table 2: Gender of Endowment Match Program

Faculty and Staff

As of June 30, 2009

	<u>Male</u>	<u>Female</u>
Chairs	1	0
Professorships	1	1
Staff	<u>0</u>	<u>0</u>
Total	<u>2</u>	<u>1</u>

**Table 3: Race of Endowment Match Program Faculty and Staff
As of June 30, 2009**

	<u>White</u>	<u>Black</u>	Amer. <u>Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Total</u>
Chairs	1	0	0	0	0	1
Professorships	1	1	0	0	0	2
Staff	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>2</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>

The gender and ethnicity of scholarship recipients during fiscal year 2008-09 are given in the table below.

Table 4: Gender and Race of Match Program Financial Aid Recipients
For Awards Made During Fiscal Year 2008-09

	<u>White</u>	<u>Black</u>	<u>Am. Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Other</u>	<u>Total</u>
Scholarship Recipients							
Male	224	2	0	2	2	4	234
Female	<u>503</u>	<u>14</u>	<u>0</u>	<u>11</u>	<u>2</u>	<u>14</u>	<u>544</u>
Sub-total	727	16	0	13	4	18	778
Fellowship recipients							
Male	0	0	0	0	0	0	0
Female	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Sub-total	0	0	0	0	0	0	0
Total	<u><u>727</u></u>	<u><u>16</u></u>	<u><u>0</u></u>	<u><u>13</u></u>	<u><u>4</u></u>	<u><u>18</u></u>	<u><u>778</u></u>

The relatively small number of awards given to minority recipients from these scholarship endowments likely resulted from the availability of three other endowed scholarship funds devoted to minority students. Scholarship amounts from those other funds totaled \$412,168 and were awarded to 27 males of the following ethnicity; 23 Black, 1 Hispanic, 2 Asian and 1 White; and to 43 females of the following ethnicity; 41 Black, 1 White, and 1 Asian totaling 70 awards during 2008-09.

Because there were no new or expanded endowments during 2008-09, Table 5 data are unchanged from 2004-05.

Table 5: Match Program Funds Dedicated to Council Priority Areas
For All Matched 2002-04 Appropriation Funds

	State* Funds	Private** Funds	Total	Percent of Total
Program of Distinction				
Telecomm. Sys. Mgt.	\$0	\$0	\$0	0.0%
Sub-Total	\$0	\$0	\$0	0.0%
New Economy Areas				
Human Health	232,549	232,549	465,098	7.1%
Biosciences	20,000	20,000	40,000	0.6%
Materials Science	-	-	-	0.0%
Information Tech.	-	-	-	0.0%
Environmental Tech.	75,209	75,209	150,418	2.3%
Sub-Total	\$ 327,758	\$ 327,758	\$ 655,516	10.1%
Other Disciplines	\$ 2,931,242	\$ 2,931,242	\$ 5,862,484	89.9%
Total	\$ 3,259,000	\$ 3,259,000	\$ 6,518,000	100.0%

* Includes all 2002-04 match program appropriation funds received by the university prior to fiscal year end. Does not include unmatched 2002-04 funds or pending payments.

** Includes only cash gifts and pledges that were used to match 2002-04 appropriation funds received prior to fiscal year end. Does not include unmatched contributions or pending requests.

Sources of Funds, Earnings and Expenditures

As of June 30, 2009, the total market value of the 30 endowment accounts established under the Endowment Matching Program was \$15,300,936. This 14.9% drop from the prior year's total market value resulted from the economic crisis that occurred during the reporting period. Because of the Foundation's conservative investment strategy and spending policy, availability of funding for the various endowments was not seriously impaired. (Table 7). Total expenditures for endowment operations for 2008-09 equaled \$1,016,450 an increase of \$236,638, or 30.3%, compared to the prior year. Total State Funds received equals \$8,490,787 all of which were received prior to this fiscal year. Total private gifts received also equals \$8,490,787.

Table 6 was not included because Murray State did not create any new or expand any existing matching endowments during 2008-2009.

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

Murray State University	Date	Prior to 7/1/08		Market Value	During Fiscal Year 2008-09				Market Value	Outstanding Pledges
		State Funds	Gifts		State Funds	Gifts	Investment Earnings	Earnings		
Endowment Title	Est.	Received	Received	7/1/2008	Received	Received	(Loss)	Expended	6/30/2009	6/30/2009
Existing Endowments										
Morgan Sisk Memorial Schol.	5/2/1976	75,209	75,209	159,282			(10,218)	6,750	135,532	
Center for Banking and Finance	10/16/1996	190,000	190,000	402,392			(25,816)	11,686	342,392	
Anderson Sch. Elem. Education	10/17/1997	142,549	142,549	301,898			(19,368)	18,400	256,882	
Anderson Sch. Home Econ.	10/17/1997	142,549	142,549	301,898			(19,370)	15,400	256,882	
Anna Legate Business Schol.	10/20/1997	45,000	45,000	95,304			(6,114)	2,750	81,092	
Arthur J. Bauernfeind Endowed										
Chair in Business	7/1/1998	489,250	489,250	1,036,160	-	-	(66,476)	71,989	881,660	-
Memorial Fund for Achievement	1/4/1999	125,000	125,000	264,732			(17,319)	32,650	225,258	
Mary Lou Vincent Brand Schol.	1/27/1999	210,797	210,797	446,438			(28,640)	23,500	379,870	
Rayburn and Nancy SpannWatkins										
Endowed Professorship	10/4/1999	95,000	95,000	201,196	-	-	(12,910)	15,247	171,196	-
The Tom W. Hutchens Endowed										
Professorship	10/20/1999	47,500	47,500	100,598	-	-	(6,454)		85,598	-
Ashland Oil College of Education										
Endowed Professorship	12/3/1999	95,000	95,000	201,196	-		(12,906)	8,525	171,196	-
Groover A. Parker Memorial										
Scholarship Fund	1/10/2000	100,000	100,000	211,786			(13,988)	5,000	180,206	
J. Melton & Elizabeth Marshall Sch.	3/27/2000	119,354	119,354	252,774			(16,216)	14,650	215,084	
James M. Lassiter Endowed Schol.	6/2/2000	842,502	842,502	1,784,296			(114,472)	140,773	1,518,242	
Mary Moore Lassiter Endowed Sch.	6/2/2000	842,502	842,502	1,784,298			(114,474)	108,075	1,518,242	
Dr. Hugh and Hontas K. Houston										
Professorship	6/15/2000	100,000	100,000	211,786			(13,586)		180,206	-
Mary Lou Witter Nursing Schol.	10/24/2000	50,000	50,000	105,892			(6,794)	8,800	90,104	
Endowed Anonymous Scholarship	10/25/2000	2,000,000	2,000,000	4,235,710			(271,744)	263,270	3,604,126	-
Logan Endowed Chair in										
Pre-Medicine	10/27/2000	471,787	471,787	999,176			(65,926)		850,190	-
W&G Adams Scholarship	1/25/2001	40,000	40,000	84,714			(5,434)	3,750	72,082	
Wrather West Kentucky Museum										
Endowment for Excellence	2/13/2001	50,000	50,000	105,892			(6,794)		90,104	-
Small Memorial Art Scholarship	9/24/2001	75,000	75,000	158,840			(10,190)	8,950	135,154	
Hope, Endeavor and Achievement										
Needs-Based Scholarship	11/20/2001	1,000,000	1,000,000	2,117,856			(135,872)	121,185	1,802,062	-
Donald Jones Mem. Scholarship	12/31/2001	20,000	20,000	42,358			(2,718)	3,400	36,042	
Anna Rock Memorial Schol.	3/26/2002	978,047	978,047	2,071,362			(132,888)	116,000	1,762,502	
Delta Omega Ldrsh. Scholarship	6/28/2002	20,000	20,000	42,358			(2,718)	2,350	36,042	
Frank Davis Scholarship Fund	8/28/2002	70,392	70,392	149,080			(9,564)	7,350	126,850	
Pitman Biology Scholarship	12/1/2002	20,000	20,000	42,358			(2,718)	2,850	36,042	
W.C.Lowry Surgical Sch. in Physics	1/28/2003	26,598	26,598	56,330			(3,614)	3,150	47,932	
Hutson Endwmt. for Archaeology	5/6/2003	6,751	6,751	14,298			(918)		12,166	
Total		8,490,787	8,490,787	17,982,258	-	0	(1,156,219)	1,016,450	15,300,936	0