

**MURRAY STATE UNIVERSITY
ENDOWMENT MATCH PROGRAM
2010-2011 Summary Report**

This report summarizes the programmatic and financial results of the Endowment Match Program at Murray State University during Fiscal Year 2010-11.

During FY 2010-11, Murray State received state matching funds for its final three endowments for the 2008-2010 biennium bringing the total state funds received to \$1,580,000. A total of 2 new endowed scholarships were established and one was expanded. All three received State matching funds during 2010-11 totaling \$87,475 which, when fully matched, will provide total additional funds of \$174,950 for endowed scholarships.

Endowment activity

Since the program's inception in 1998, two endowed chairs and five endowed professorships have been established. Both chairs and all but one professorship were filled during the reporting period. The one remaining vacant professorship during 2010-11 has been filled for the 2011-12 academic year.

With this year's additions, the total number of endowed scholarships equals 30, 22 of which reported expenditures for scholarships during the year. In addition, three of the four mission support endowments had expenditures in the reporting period. Table 1 summarizes these results. Programmatic information on Chairs and Professorships can be found at

<http://www.murraystate.edu/headermenu/administration/Provost/RegionalUniversityEndowmentTrustFund/>.

Demographic Information

All but one of the faculty program recipients are male as are the four staff members who participate in the program. (Table 2). Both Chairs and three out of the four professors are non-Hispanic whites as are all program staff. (Table 3)

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ANNUAL AND CUMULATIVE MATCH PROGRAM ACTIVITIES

Activity	Table 1 2010-2011		1998-2011	
	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	2
Professorships	0	0	5	4
Scholarships	3	0	30	22
Mission Support	0	0	4	3
Totals	3	0	41	31

Demographic Information

Table 2: Gender of Endowment Match Program

Faculty and Staff

As of June 30, 2011

	<u>Male</u>	<u>Female</u>
Chairs	2	0
Professorships	3	1
Staff	<u>4</u>	<u>0</u>
Total	<u>9</u>	<u>1</u>

**Table 3: Race of Endowment Match Program Faculty and Staff
As of June 30, 2011**

	<u>White</u>	<u>Black</u>	<u>Amer. Indian</u>	<u>Asian</u>	<u>Hispanic</u>	<u>Total</u>
Chairs	2	0	0	0	0	2
Professorships	3	1	0	0	0	4
Staff	4	0	0	0	0	4
Total	<u>9</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>

The gender and ethnicity of scholarship recipients during fiscal year 2010-2011 are given in Table 4 below.

**Table 4: Gender and Race of Match Program Financial Aid Recipients
For Awards Made During Fiscal Year 2010-11**

	<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	96	3	0	1	4	0	104
Female	<u>267</u>	<u>5</u>	<u>0</u>	<u>2</u>	<u>0</u>	<u>10</u>	<u>284</u>
Sub-total	363	8	0	3	4	10	388
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>363</u>	<u>8</u>	<u>0</u>	<u>3</u>	<u>4</u>	<u>10</u>	<u>388</u>

The relatively small number of awards given to minority recipients from these scholarship endowments likely resulted from the availability of four other scholarship funds devoted to minority students. Scholarships amounts from those other funds sources equaled \$666,586 and were awarded to 47 males of the following ethnicity; 39 Black, 3 Hispanic, 3 White and 2 Other; and to 90 females of the following ethnicity; 77 Black, 3 Hispanic 5 White, 2 Asian and 3 Other for a total of 137 awards during 2010-11.

Sources of Funds, Earnings and Expenditures

As indicated on Table 5, (Page 5), of the matching program funds Murray State received from the 2008-10 appropriation, 50% were dedicated to Council priority areas. Of the \$1,533,738 in total non-capital funds matched, \$538,500 were in the STEM disciplines and \$228,369 were in Health and Human Services. Table 6, (Page 6), lists the individual endowments comprising the state funds totaling \$87,475 which were received during the 2010-11 reporting period and shows that private gifts received equaled \$49,744 with the remainder of \$37,731 being outstanding pledges as of June 30, 2011.

As of June 30, 2011, the total market value of the 41 endowment accounts established under the Endowment Matching Program was \$21,131,009, Table 7, (Page 7). With the addition of the new matching funds in 2010-11, total state funds received for the Bucks for Brains endowment program since its inception equals \$9,937,050. With the further addition of the \$46,262 for the two capital projects, the total state matching funds received increases to \$10,070,787. Total private gifts received, as of 2010-11, including those for capital, equaled \$9,983,056 with \$87,731 in pledges outstanding. Total expenditures for endowment operations for 2010-11 equaled \$404,250. Investment earnings equaled \$1,608,284 which reflected the continuing improvement in the financial markets.

**Table 5: Match Program Funds Dedicated to Council Priority Areas
For All Matched 2008-10 Appropriation Funds
As of June 30, 2011**

	State*	Private**	Total	Percent of Total
	<u>Funds</u>	<u>Funds</u>		
Program of Distinction				
Telecomm. Sys. Mgt.	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.0%
Sub-Total	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	0.0%
STEM Disciplines	<u>538,500</u>	<u>538,500</u>	<u>\$1,077,000</u>	35.1%
Sub-Total	<u><u>538,500</u></u>	<u><u>538,500</u></u>	<u><u>\$1,077,000</u></u>	
New Economy Areas				
Human Health	228,369	228,369	\$456,738	14.9%
Biosciences				0.0%
Materials Science				0.0%
Information Tech.				0.0%
Environmental Tech.				0.0%
Sub-Total	<u>\$ 766,869</u>	<u>\$ 766,869</u>	<u>\$ 1,533,738</u>	50.0%
Other Disciplines	<u>\$ 766,869</u>	<u>\$ 766,869</u>	<u>\$1,533,738</u>	50.0%
Total	<u><u>\$ 1,533,738</u></u>	<u><u>\$ 1,533,738</u></u>	<u><u>\$ 3,067,476</u></u>	100.0%

* Includes all 2008-10 match program appropriation funds received by the university prior to fiscal year end. Does not include unmatched 2008-10 funds or pending payments.

** Includes only cash gifts and pledges that were used to match 2008-10 appropriation funds received prior to fiscal year end. Does not include unmatched contributions or pending requests.

**Table 6: Endowments Established or Expanded with State Funds
During Fiscal Year 2010-11**

Endowment Name	Date Established/ Expanded	State* Funds	Private Funds**			Grand Total
			Gifts	Pledges	Total	
Endowments Established:						
Farmers Bank/Crettenden County Scholarship	4/20/2010	49,106	21,275	\$ 27,831	49,106	98,212
Thomas N. and Marjorie Weems Scholarship	12/31/2009	18,369	18,369		18,369	36,738
Sub-Total		67,475	39,644	\$ 27,831	\$ 67,475	\$ 134,950
Endowments Expanded:						
William C. and Genevieve H. Adams Scholarship	3/8/2010	20,000	10,100	9,900	20,000	40,000
Sub-Total		20,000	10,100	\$9,900	\$20,000	\$40,000
Grand Total		87,475	49,744	\$37,731	\$87,475	\$174,950

Includes state funds received during the fiscal year, regardless of when those funds were appropriated. Does not include any unmatched appropriations or pending payments.

Includes cash gifts and pledges that were used to match state funds received during the fiscal year, regardless of when those gifts and pledges were received. Does not include unmatched contributions or pending requests.

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

Murray State University	Date	Prior to 7/1/10		Market Value	During Fiscal Year 2010-11				Market Value	Outstanding Pledges
		State Funds	Gifts		State Funds	Gifts	Investment Earnings (Loss)	Earnings		
Endowment Title	Est.	Received	Received	7/1/2010	Received	Received	Realized	Expended	6/30/2011	6/30/2011
New Endowments (CUETF)										
William and Genevieve Adams Scholarship	1/15/2001				20,000	10,100	831	2	30,697	9,900
Farmers Bank Scholarship	4/20/2010				49,106	21,275			70,381	27,831
Thomas and Marjorie Weems Scholarship	12/31/2009				18,369	18,369	73		37,753	
Existing Endowments CUETF)										
Jones Science Library Endowment	11/24/2008	28,500	28,500	58,486			4,526		60,360	
Jones Scholarship Endowment for the College of Science	12/31/2008	500,000	200,000	685,033		300,000	69,761		1,058,982	
Lowry Pre-med Scholarship	11/19/2007	200,000	200,000	391,126			32,903	5,000	423,592	
Johnson Music Scholarship	12/8/2008	17,763	17,763	35,152			1,461		36,574	
Hutson Scholarship Endowment	6/20/2008	100,000	100,000	195,788			16,452	1,000	211,796	
Dudley Scholarship Endowment	2/6/2009	100,000	100,000	195,788			16,452		211,796	
BB&T Free Enterprise Center	11/10/2008	250,000	200,000	442,516			37,029		476,542	50,000
David Dill Accounting Professorship	7/28/2009	250,000	125,000	375,000		125,000	31,389		529,492	
Existing Endowments RUETF)										
Morgan Sisk Memorial Schol.	5/2/1976	75,209	75,209	147,080			12,372	8,900	159,290	
Center for Banking and Finance	10/16/1996	190,000	190,000	371,570			31,256	2,503	402,414	
Anderson Sch. Elem. Education	10/17/1997	142,549	142,549	278,772			23,450	11,250	301,914	
Anderson Sch. Home Econ.	10/17/1997	142,549	142,549	278,772			23,450	12,350	301,914	
Anna Legate Business Schol.	10/20/1997	45,000	45,000	88,004			7,403	3,000	95,308	
Arthur J. Bauernfeind Endowed Chair in Business	7/1/1998	489,250	489,250	956,790			80,486	16,261	1,036,214	
Memorial Fund for Achievement	1/4/1999	125,000	125,000	244,454			20,176	7,150	264,746	
Mary Lou Vincent Brand Schol.	1/27/1999	210,797	210,797	412,240			34,678	14,550	446,460	
Rayburn and Nancy SpannWatkins Endowed Professorship	10/4/1999	95,000	95,000	185,784			15,628	6,515	201,206	
The Tom W. Hutchens Endowed Professorship	10/20/1999	-	-	92,892			7,814	7,146	100,604	
Ashland Oil College of Education Endowed Professorship	12/3/1999	95,000	95,000	185,784			15,628	8,000	201,206	
Groover A. Parker Memorial Scholarship Fund	1/10/2000	100,000	100,000	195,562			15,985	2,200	211,796	
J. Melton & Elizabeth Marshall Sch.	3/27/2000	119,354	119,354	233,412			19,634	9,001	252,748	
James M. Lassiter Endowed Schol.	6/2/2000	842,502	842,502	1,647,620			138,600	41,600	1,784,388	
Mary Moore Lassiter Endowed Sch.	6/2/2000	842,502	842,502	1,647,620			138,600	36,000	1,784,388	
Dr. Hugh and Hontas K. Houston Professorship	6/15/2000	100,000	100,000	195,562			16,450	11,880	211,796	
Mary Lou Witter Nursing Schol.	10/24/2000	50,000	50,000	97,782			8,226	3,100	105,898	
Endowed Anonymous Scholarship	10/25/2000	2,000,000	2,000,000	3,911,256			329,018	59,850	4,235,830	
Logan Endowed Chair in Pre-Medicine	10/27/2000	471,787	471,787	922,640			77,614	29,630	999,228	
W&G Adams Scholarship	1/25/2001	40,000	40,000	78,226			8,032	2,225	84,718	
Wrather West Kentucky Museum Endowment for Excellence	2/13/2001	50,000	50,000	97,782			8,226	536	105,898	
Small Memorial Art Scholarship	9/24/2001	75,000	75,000	146,672			12,338	3,800	158,848	
Hope, Endeavor and Achievement Needs-Based Scholarship	11/20/2001	1,000,000	1,000,000	1,955,628			164,510	39,500	2,117,964	
Donald Jones Mem. Scholarship	12/31/2001	20,000	20,000	39,112			3,290		42,360	
Anna Rock Memorial Schol.	3/26/2002	978,047	978,047	1,912,696			160,898	52,500	2,071,468	
Delta Omega Ldrsh. Scholarship	6/28/2002	20,000	20,000	39,112			3,290	1,250	42,360	
Frank Davis Scholarship Fund	8/28/2002	70,392	70,392	137,660			11,580	3,000	149,088	
Pitman Biology Scholarship	12/1/2002	20,000	20,000	39,112			3,290	1,900	42,360	
W.C.Lowry Surgical Sch. in Physics	1/28/2003	26,598	26,598	52,016			4,376	2,000	56,334	
Hutson Endwmt. for Archaeology	5/6/2003	6,751	6,751	13,202			1,110	651	14,298	
Total		9,937,050	9,462,050	18,983,703	87,475	474,744	1,608,284	404,250	21,131,009	87,731