



IMAGINATION IN ACTION

The Ferris Foundation

Annual Report 2015





IMAGINATION IN ACTION

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MESSAGE FROM THE CHAIR

The Ferris Foundation is dedicated to helping Ferris State University serve the global economy and society by preparing students for successful careers, responsible citizenship and lifelong learning. It is our responsibility to generate and grow funds that create opportunities and enhance learning experiences for students and staff, and we are very thankful for your partnership in this endeavor.

The efforts of those who comprise The Ferris Foundation and those who support its efforts through financial and in-kind gifts allow us to provide meaningful scholarships for students and Exceptional Merit Grants for faculty research and educational initiatives, and support programs that help establish promising futures for Ferris students.

The Ferris Foundation has grown in significant ways during the past two years. Possibly one of the biggest paths to growth began Jan. 1, when the foundation's role expanded to receive and acknowledge all gifts to the university. As I reflect on my tenure as chair, credit for the foundation's growth must go to the university's advancement team with leadership from the foundation's executive director, Carla Miller, and, of course, to the members of our Board of Directors. The board's decisions have been thoughtful and complement what the team continues to do to implement foundation policy and raise funds. It has been a joy to see the team at work and to partner with them.

Another important element in the foundation's growth has been the enthusiastic support of Ferris President David Eisler. Dave's proactive involvement in the work of the foundation, ever since I've had the honor of being involved with the board, shines a big light on the foundation's role in the university's success.

Chairing the foundation's Board of Directors is the highest honor I have received in my life. I love Ferris State University — unconditionally. My experience as a student at Ferris (combined with my time in the U.S. Navy) was *the* turning point in my life.

Special thanks goes to Ron Snead, former chair of the university's Board of Trustees and a graduate of Ferris, for encouraging me to become active with The Ferris Foundation. Without Ron's encouragement, and the encouragement of his wife, Dee, I would not be writing this letter.

I am so grateful for your support of our wonderful university. I would like to thank those who supported Ferris by attending or sponsoring our annual Ferris Foundation for Excellence Benefit in support of our continuing efforts to advance the mission and goals of Ferris State University. This fantastic evening is a wonderful way for us to show you the ways the university is impacting lives through education and outreach.

Your commitment and support make a significant impact on the university's ability to provide a quality education and to make the achievement of higher education a reality for many Ferris State students.

Howard C. Stross (B '69)
Chair, The Ferris Foundation (outgoing)

MESSAGE FROM THE PRESIDENT

In his autobiography, university founder Woodbridge N. Ferris defined his outlook as being that of a “meliorist” — that is, someone who believes that the actions we take can have a positive effect upon the world. His own actions along with those of his wife, Helen Gillespie Ferris, resulted in the creation of a school that has, for 131 years now, provided students with the opportunity to better their lives through education.

Today we honor and sustain the Ferris’ vision through the power of philanthropy. This past year we were privileged to witness some extraordinary examples of giving. Two of the most notable are the gifts to the College of Pharmacy by Phil and Jocelyn Hagerman, and by Jeff and Annette Rowe. We are continuing the momentum they have provided through the Pharmacy Forward campaign, which will create opportunities for our students through scholarships, research opportunities and improved facilities.

There are hundreds of other stories of generosity and outreach that are changing the lives of Ferris students, one scholarship at a time. Giving to Ferris State University was up this past year by seven percent with donations in excess of \$12 million. These gifts are helping to keep a Ferris education affordable for our students, and it’s making a difference. This fall we experienced an 80 percent rate of new bachelor student retention — a record level.

The dedicated members of The Ferris Foundation Board understand the importance of philanthropy to future generations of Ferris alumni. Much has changed in the past several decades. However, at Ferris we remain committed to the opportunity our founders envisioned for the college they created. We are finding ways to keep a degree affordable and reduce debt for our graduating students. Increasing financial support for students and helping students graduate on time allows them to begin their careers and reap the benefits of a Ferris education sooner.

On behalf of Ferris students, I want to thank everyone who has taken the step of offering support, as well as everyone who has helped build The Ferris Foundation into such an effective advocate for university advancement. Just like our Founders, we believe that through our actions we can create a better future for our students. At Ferris State University, history isn’t just something we study — it’s something we live every day. In these pages are a few examples of people living our history through action, helping our students by providing not just resources, but examples of what it really means to be a part of the Ferris community.

David L. Eisler
President





Student researchers Mason Moody (left) and Rebecca Betts (right) in Professor Tracey Boncher's lab study chemical receptors and agonists related to treatment of type II diabetes and Alzheimer's disease.



'PHARMACY FORWARD' INITIATIVE SEEKS TO SECURE FUNDING CRITICAL TO CONTINUED GROWTH, COMPETITIVENESS

The approaching 125th anniversary of Ferris State University's first Pharmacy graduate is a milestone that marks the College of Pharmacy's long and respected history. Since 1893, the college has been the entry point for more than 6,000 graduates who made it their life's work to serve millions of patients as pharmacists. Today, nearly 600 students study on campus in Big Rapids, at the College of Pharmacy Center for Innovational Learning and Research in Grand Rapids, and in clerkships across Michigan.

Continued growth and competitiveness of Ferris' landmark program is the catalyst behind "Pharmacy Forward," the university's first effort to secure the college's future through donor investment. The convergence of several factors led to initiation of the \$9.4 million campaign, including the increasing financial need of students, needed upgrades to the Pharmacy building, a growing need for non-general fund support to provide a foundation for research and diminished public support of higher education.

Ferris received a \$5 million gift from alumnus Phil Hagerman and his wife, Jocelyn, and the Hagerman Foundation to launch the "Pharmacy Forward" initiative. Their donation soon was complemented by a \$1.5 million gift from Ferris alumni Jeff and Annette Rowe.

HAGERMAN GIFT THE LARGEST IN FERRIS HISTORY

Three generations of the Hagerman family got their start in the pharmacy profession at Ferris. The family legacy spans more than 50 years of the college's 122-year history, beginning with Dale Hagerman, a 1951 graduate recognized by the university in May with an Honorary Doctorate in Health Services. His daughter, Deborah, graduated in 1974 and his son, Phil, a year later. Phil's daughter, Jennifer, is a 2003 alumna.

Dale Hagerman was a driving force behind the establishment of Ideal Pharmacy before he and Phil together developed Diplomat Pharmacy, both Flint-based ventures. Today, Phil is chief executive officer and chairman at Diplomat, which has grown into one of the nation's largest specialty pharmacies.

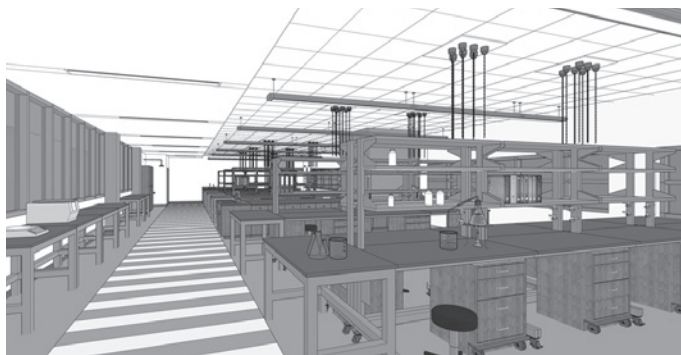


Phil and Jocelyn Hagerman, far right, attended a February event on campus to announce their \$5 million gift to Ferris' College of Pharmacy. Also in attendance were, from left, Dan Farrell and his wife, Jennifer Hagerman, Phil's daughter and a Ferris alumna; and Phil and Jocelyn's children, Thomas and Taylor.

'PHARMACY FORWARD' continued from page 6

Phil and Jocelyn Hagerman recently formed the Hagerman Foundation to support worthy projects and educational initiatives, because pharmacy is a profession “aligned to give back” in many ways, Phil Hagerman said.

“I believe Ferris is a top choice because of its history, because of its legacy and because of its critical importance to pharmacists in the state of Michigan,” he said. “Ferris is



Plans for funds raised via the Pharmacy Forward campaign include upgrades to the College of Pharmacy's main-campus facility.

a tremendous place for me and my wife, Jocelyn, to establish our own legacy and know that it's going to have long-term impact and make a difference.”

Their \$5 million donation to the College of Pharmacy — the largest outright gift ever made to Ferris — will help fund renovation of the Pharmacy building, create the Hagerman Family Endowed Scholarship in Pharmacy and the Hagerman Family Pharmacy Scholarship Fund. Their contribution also supports creation of the Hagerman Endowed Chair for Medical Informatics to enhance programming that will serve students in all of Ferris' healthcare programs.

“As Diplomat becomes more and more innovative and the pharmacy industry continues to move into areas of informatics and analytics, I think we've come to recognize that academia needs to stay on that cutting edge,” Phil said. “By making our contribution and partnering with Ferris, we can create that same kind of innovative pathway for Ferris that Diplomat has been on and in turn, one can fuel the other.”

Calling the gift “a symbol of our commitment to education and our commitment to Ferris,” Hagerman said he wants the pharmacy industry to recognize the important role the university has played in his personal and professional success.

The scholarship programs will strengthen student access to a quality pharmacy education.

“One of the most rewarding parts of the gift is to support youth,” he said. “We believe in the pharmacy profession, and we believe in students. I’ve always been incredibly proud to be a Bulldog, incredibly proud to be part of Ferris. I believe in the school.”

Ferris named its Pharmacy building in the Hagerman family’s honor.

DONATION A WAY FOR ROWES TO ‘GIVE BACK’

Jeff (P ’79) and Annette Rowe (HP ’79) both said they feel fortunate to be beneficiaries of a Ferris education and wanted to give back to the university.

“The education that I got at Ferris — the education that a lot of pharmacists who went to Ferris got — has allowed us to practice the profession and have a really rewarding career,” said Jeff, executive vice president of operations at Diplomat and co-chair of the Pharmacy Forward campaign.

The major gift includes \$1 million designated for renovation of the Hagerman Pharmacy Building and a \$500,000 scholarship for students accepted into the Pharm.D./Master of Business Administration program.

“We were here at a time when neither one of us had very much money,” said Annette, who earned an Associate of Applied Science in Dental Hygiene in 1977 and a Bachelor of Science in Health Systems Management in 1979. “To be able to be where we are and help someone else is what it’s really all about.”

The Rowes also are excited about what an upgraded Hagerman Pharmacy Building will mean for the program, faculty and students. Jeff said he and Annette “feel like there are some nice plans in place that would allow Ferris to turn it into a first-rate facility that students will come into and say, ‘Wow, I want to go to this school’.”



Annette and Jeff Rowe made a major gift to the campaign, to support facility improvements and student scholarships.



Mickey Shapiro speaks to the first recipients of the Mickey Shapiro Opportunity Scholarship.

SHAPIRO REWARDS STUDENT EFFORTS WITH OPPORTUNITY SCHOLARSHIP

Mickey Shapiro knows from personal experience that school isn't easy for everyone. That is why he decided to establish a scholarship for students at Ferris State University who are working hard to create a better future for themselves.

Shapiro did not focus on academics in high school but was accepted by Ferris into a summer program designed to prepare him for the demands of higher education. He successfully completed the program and was accepted as a freshman in 1965. He used the tools provided by Ferris to improve his GPA by more than one point.

Today, Shapiro is a successful real estate developer with ownership positions in numerous real estate entities across the United States. The financier, a minority shareholder of the Chicago White Sox, also is actively involved in numerous charitable organizations.

Shapiro wants Ferris students to know they can be successful, too. He established the Mickey Shapiro Opportunity Endowed Scholarship to acknowledge and support provisionally-admitted students who successfully complete their trial year.

"School is not easy for some people, so I want to recognize those who have to work extra hard to succeed," Shapiro said. "I also wanted to give back to the school that gave me a chance."

The scholarship will be awarded to full-time undergraduate students who successfully complete a trial year in a program overseen by Retention and Student Success, the home for Academic Support Services at Ferris. Preference will be

given to students who have made the most improvement by the end of their first year and who have overcome obstacles, such as socio-economic or educational disadvantages, physical or learning disabilities, and/or are first-generation college students.

The Shapiro scholarship will fulfill recipients' unmet financial need for the following year.

The first five students awarded the scholarship met with Shapiro earlier this year at the University Center on campus. They were joined by Shapiro's friends, Ferris alumni Alan Finer (B '66), Jules Goldman (B '67) and Dennis Lerner (B '70).

"We were in the same boat 50 years ago," Shapiro told the students. "Now look where we are. You can be there, too."

He commended the recipients for their efforts and told them to "make the conscious decision to work hard, do better and stick with it."

The students shared stories of their struggles in school and how they are developing skills for success, from time management to how to deal with difficult family and financial situations. All of the students credited the university's Retention and Student Success office.

"I think I can speak for all of us here today — our time here at Ferris wasn't just about how to improve our grades. We had to drastically improve our lives," one recipient said.

The students — three juniors and two sophomores — expressed their gratitude for the scholarship, noting the

SHAPIRO continued from page 12

financial support will allow them to focus more on their studies and to get involved in extracurricular activities, such as professional organizations.

Shapiro's generosity doesn't stop with the scholarship. He also offered to provide guidance by staying in touch with the recipients and plans to meet with them next year.

Shapiro experienced a challenging start to his own life. He was born in 1947 in a displaced persons camp in Germany. He was two years old when his parents, Asa and Sara, both Holocaust survivors, came to Detroit after World War II with just \$8 and unable to speak English. They rebuilt their lives in the U.S., and his family story inspires his philanthropy.

"When you start with nothing, you want to give back when you have the chance," Shapiro said.

He recently donated funds to create the Sara and Asa Shapiro Heart and Vascular Intensive Care Unit and the Mickey Shapiro Endowed Chair in Cardiovascular Surgery at Beaumont Hospital in Royal Oak, Mich.

Shapiro, who transferred from Ferris to Michigan State University, graduating in 1969, is CEO of M. Shapiro Real

Estate Group and a principal of Lautrec Limited, a real estate management company in Farmington Hills. In addition to residential multi-family communities, the Shapiro family also is one of the largest private land owners in Oakland County.

He serves on the Kellogg Eye Center Advisory Board of the University of Michigan and is chairman of the Wellness Committee of the Cleveland Clinic. He was appointed by President George W. Bush to serve on the United States Holocaust Memorial Council in 2002.

In September, Shapiro co-chaired an event with Academy Award-winning director Steven Spielberg, founder of the USC Shoah Foundation — The Institute for Visual History and Education. Shapiro, a member of the institute's Board of Councilors, and Spielberg presented William Clay Ford Jr., executive chairman of Ford Motor Company, with the institute's Ambassador for Humanity Award at the organization's annual gala in Detroit.

Shapiro resides in Bloomfield Hills, Mich.



Mickey Shapiro meets the first students to receive the Mickey Shapiro Opportunity Scholarship. Pictured, from left, are Arshano McKenzie, Tyree Weatherspoon, Mickey Shapiro, Lonnie Chamberlain, Evan Dulac and Alanna King.





FERRIS SUPPORTS INAUGURAL, MULTI-FACETED DISART FESTIVAL IN GRAND RAPIDS

DisArt Festival, a new event supported in part by Ferris State University, took over downtown Grand Rapids, Mich., this year on a mission to change perceptions about disability through the world of art.

The celebration, a collaboration of several community organizations, including Ferris' Kendall College of Art and Design and the Urban Institute for Contemporary Arts, featured learning opportunities designed to champion creativity and conquer prejudice. Events were held April 10-25 at several venues citywide, including KCAD's Woodbridge N. Ferris Building and UICA, a subsidiary of KCAD.

"DisArt Festival 2015 was a great success, seeing over 20,000 individual visitors in Grand Rapids," said DisArt director Chris Smit, a professor of Media Studies at Calvin College. "Thanks to the world class exhibitions of disability contemporary art, an international film festival, a disability-centered fashion show, live performances and a whole host of other community activities, the consciousness of Grand Rapids has been changed with regard to disability."

The festival's centerpiece, "Art of the Lived Experiment," was on extended exhibit through July in KCAD's Fed Galleries, UICA and at the Grand Rapids Art Museum. The exhibition, featuring the work of more than 35 internationally

Josie Black dazzles the audience in a design by Nicole Cruz, a Fashion Studies major at Kendall College of Art and Design of Ferris State University. Josie, a cancer survivor, modeled the ensemble created for her by Cruz, of Puerto Rico, as part of the DisArt Fashion Show. Photo credit/Matt Gubancsik

DISART FESTIVAL continued on page 15

DISART FESTIVAL continued on page 15

renowned disability artists, was curated in 2014 for the Liverpool, England-based disability arts organization DaDa Fest. It made its United States premiere in Grand Rapids with the addition of seven North American artists' work.

The festival also included the DisArt Festival Fashion Show featuring creations by students majoring in Fashion Studies in KCAD's Pamella Roland DeVos School of Fashion. Students collaborated with Spectrum Heath Innovations to design fun clothing that met children's physical needs. The show was produced by Robert Coombs (K '13).

Organizers will "continue this conversation year-round," Smit said. Plans for the next DisArt Festival in 2017 and related events leading up to it are in development.

Ferris joined the National Endowment for the Arts, Universal Mind and the Wege Foundation, as Visionary sponsors of the event. For more information about the festival, visit disartfestival.org.

At the DisArt Fashion Show, Jocelyn Dettloff modeled shoes designed by veterans through the Fashion Has Heart Project, a part of the Design for Good initiative activities of AIGA's West Michigan chapter. Photo credit/Matt Gubancsik





[FASHION
HAS
HEART] ★ HERO
★ [SERIES]
★
★
★

JAY B





SHAW, MOORES HONORED AT SOCIETIES OF DISTINCTION CELEBRATION

A gift to Ferris State University is an investment that exemplifies leadership and compassion, two characteristics that embody the vision of founder Woodbridge N. Ferris. The Ferris Foundation recognizes the university's generous and inspiring philanthropists with membership in the Societies of Distinction and saluted them during a special spring event.

The celebratory dinner, held May 2 in the University Center, was attended by donors, students, administrators, faculty and staff to honor those who have supported the university's mission and core values.

"This event is a celebration of philanthropy and of the kind of generosity that makes a positive and lasting difference in the lives of Ferris students," said Ferris president David Eisler.

The occasion included recognition of inaugural "Pass the Torch" award recipient Dick Shaw, a Ferris alumnus and former faculty member. The award, which honors those who make a difference in the lives of Ferris students through investments of time, energy, services and monetary support, will be presented annually.

After earning an associate's degree in Heating, Ventilation, Air Conditioning and Refrigeration from Ferris in 1963, Shaw served in the military and worked in private industry

Ferris President David Eisler addressed the attendees of the May 2 Societies of Distinction celebration.

CELEBRATION continued on page 19

CELEBRATION continued from page 18



Dick Shaw

before returning to Ferris to complete a bachelor's degree in Technical Education in 1971. He began teaching in the College of Engineering Technology's HVACR program the same year. He taught until his retirement in 1998 as department chair.

Shaw was instrumental in the growth of the HVACR program, which expanded its curriculum from a two-year associate's degree to a four-year bachelor's degree, graduating its first class in 1986. In the 1980s, Shaw led the effort to develop training for HVACR technicians to obtain certification for environmentally important CFC (chlorofluorocarbon) removal. The effort generated more

than \$2 million in revenue for the program, which was used to establish The Ferris Foundation's HVACR Endowment. Valued at more than \$5 million, the endowment generates earnings to support HVACR scholarships and programs.

Shaw has served on The Ferris Foundation Board of Directors since 2005, including terms as board chair and as part of the Development Committee. Shaw made a planned gift to provide scholarship support for football and hockey student-athletes and HVACR students, as well as a programmatic endowment for Ferris Athletics.

Also honored for their contributions to Ferris and its students were Jim and Katy Moore, who established an annual scholarship in 2011 to support students majoring in Surveying Engineering in the College of Engineering Technology and a second annual scholarship in 2013 for students in the College of Health Professions.

Katy Moore began working for Ferris in 2002 and is a secretary for the Surveying Engineering program. Sadly, Jim Moore, who was employed by Ferris since 2001 and served as an equipment repair technician in the Physical Plant, passed away on June 19. He and Katy had been married 26 years.

The Moores' experience working alongside students prompted them to help because the Moores recognized the financial challenges students face, said Destiny Gorby, Stewardship and Donor Relations coordinator for The Ferris Foundation. They also donated their time and talents over the years, hosting and volunteering at many student gatherings, she said.

The Societies of Distinction event, which included a reception and tours of the new University Center offered by students, also featured a presentation by scholarship recipient LeAnne Barstow, a first-year graduate student from Gladstone, Mich., who is majoring in optometry.

Barstow shared how scholarship support has allowed her to continue to attend Ferris and thanked those in attendance for their support.



Katy and Jim Moore

“The Societies of Distinction event allows us to bring together a community of people who understand the importance of giving back and show them how much they have impacted Ferris and its students,” Gorby said. “It is a wonderful feeling to be in a room surrounded by such giving and caring people. Everyone should have the experience of hearing firsthand from a student how much donor support has affected their life.”

The next Societies of Distinction event will be held at Frederik Meijer Gardens in Grand Rapids, Mich., on April 23.

SOCIETIES OF DISTINCTION

The Ferris State University Societies of Distinction honors those who preserve and enhance the university’s tradition of excellence through their generous financial support. Every gift matters.

Crimson and Gold Society

Annual Leadership Society

President’s Society

Founders Society

Old Main Society

Abigail Smith Timme Society

Phoenix Society

Carillon Society

Legacy Society

Helen Gillespie Ferris Society

Woodbridge N. Ferris Society

COMMENCEMENT BY THE NUMBERS

– Seven: total number of Ferris State University commencement ceremonies in 2015

7

– 3,733: the number of students who received degrees from Ferris in 2013-14

3,733

– Approximately 81 percent of them received some form of financial aid.

81%

– One-half: the national average of 2015 graduates who were first-generation college students

1/2

– \$26 million: the amount awarded to students at Ferris in institutional scholarships and grants for 2014-15

\$26,000,000

– The five most common fields of study among Spring 2015 graduates: Business Administration, Criminal Justice, Health Care Systems Administration, Nursing and Pharmacy.

5

– According to national averages, the percentage of college students who work at least part time while in school to help finance their educations: 80 percent

80%





Mark English (ET '15) stood as he was recognized in Ferris State University President David Eisler's May 9 commencement address. English had previously earned a two-year HVAC degree at a Florida community college but struggled to find better than minimum-wage employment without additional experience or credentials. To earn money to attend Ferris' bachelor program, one of only a few of its kind in the United States, English worked on a cruise ship and as a pipe fitter. During his studies at Ferris, English attended an industry conference with other students from his program and made an internship contact which led to a full-time position. He stated that it is important to him that he succeed in his career so that he can help young people in the Bahamas, where he was born and raised.



ABOUT THE FERRIS FOUNDATION

The Ferris Foundation is a nonprofit organization responsible for administering privately held endowments made to further the mission of Ferris State University. We are committed to the highest standards of ethics and service, including when it comes to managing donors' gifts for the benefit of the university.

Since 1991, the foundation has received, invested and distributed private gifts, funding student scholarships, faculty support, academic programs and building improvements. The board-approved investment strategy and distribution rate are designed to provide stable financial support for the university while preserving the purchasing power of endowments for the future.

The foundation ensures that spending of donor funds is consistent with the donor's intentions. Management of donor gifts is a tremendous responsibility that each director and staff member takes very seriously.

We thank you for your support. Your gift, whatever its size, does make a difference in the lives of our students.

The foundation's mission is to be the valued and trusted intermediary between Ferris State University and its donors to ensure we maintain and advance a great university through philanthropy. Private support has become a critically important part of the equation leading to excellence. Thank you for your help in creating a brighter future for our university.

The foundation offers a variety of gift options you may wish to explore. A member of Ferris' Advancement office staff would be happy to discuss these options with you in person if you choose.

Please contact us at (231) 591-2365 or visit ferris.edu/foundation for more information or to make a gift online.



President David Eisler recognized the 2015 Ferris Foundation Scholarship recipients at The Ferris Foundation Benefit on Nov. 6. Pictured are, from left, Courtney Zielinski, Beth Sweney, Monica Pavlack, Ezekiel Hill, Sanica Dias, Olivia Clippell, Lonnie Chamberlain, Carlee Balzer and Dawn Nguyen (not pictured: Remus Roman).

FISCAL YEAR 2015

The fiscal year ending June 30, 2015 marked the close of another historic fiscal year for The Ferris Foundation.

The foundation's net assets grew to a record high of \$55.4 million. The endowment portion of these assets grew to \$48.5 million. This historic growth occurred in the midst of a volatile and challenging financial market where the foundation's overall portfolio return of 0.7 percent measured against the portfolio target weighted index of 0.3 percent. Growth of the endowment occurred thanks to continued donor support.

The foundation's assets are managed by the Investment Committee of the Ferris Foundation Board of Directors. The committee, which meets quarterly, is advised by Fund Evaluation Group, an independent investment advisor. Gift processing, investment and accounting functions are supported by Ferris' Administration and Finance and University Advancement and Marketing divisions.

Effective January 2015, gift recognition and processing were transferred from Ferris State University to The Ferris Foundation. Prior to that, endowment support was recorded by the foundation and all other gifts by the university. This

improvement provides for clear and consistent reporting to support our fundraising efforts. All gifts are recorded by the foundation and then distributed to the appropriate designation within the foundation or university.

Ferris State University internal board reports state new gifts of \$12.1 million to The Ferris Foundation and Ferris State University came from the following sources: \$2.8 million in new cash, \$7.2 million in new pledges, \$1 million in new planned gifts and \$1.1 million in gift-in-kind contributions of equipment or products.

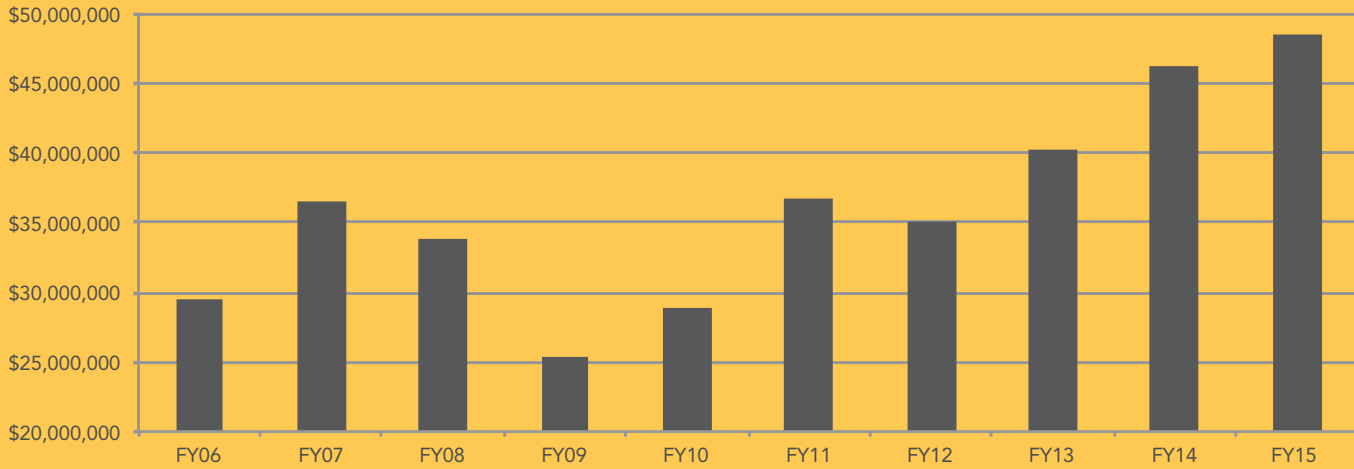
The foundation distributed \$1.9 million to Ferris State University in support of student scholarships, grants and departmental support. Additional endowment distributions of \$0.4 million were used to support administration of the foundation.

Over the last 10 years ending June 30, 2015, the foundation's 4 percent spending policy has resulted in providing about \$11.3 million in support to student scholarships, grants and departmental support.

THE FERRIS FOUNDATION ENDOWMENT VALUES

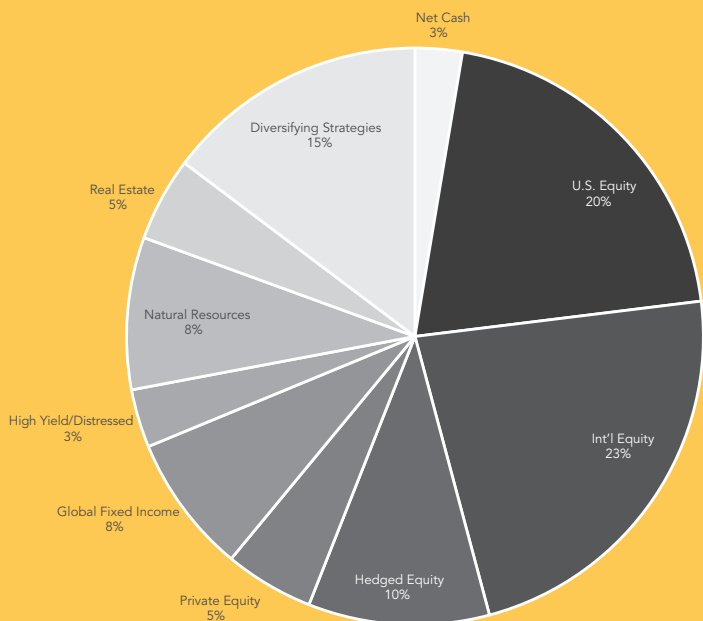
Market Values as of June 30, 2015

Annual Market Values



FY06	\$29,420,400
FY07	\$36,504,724
FY08	\$33,856,915
FY09	\$25,386,578
FY10	\$28,949,156
FY11	\$36,703,233
FY12	\$35,182,604
FY13	\$40,216,417
FY14	\$46,322,161
FY15	\$48,523,547

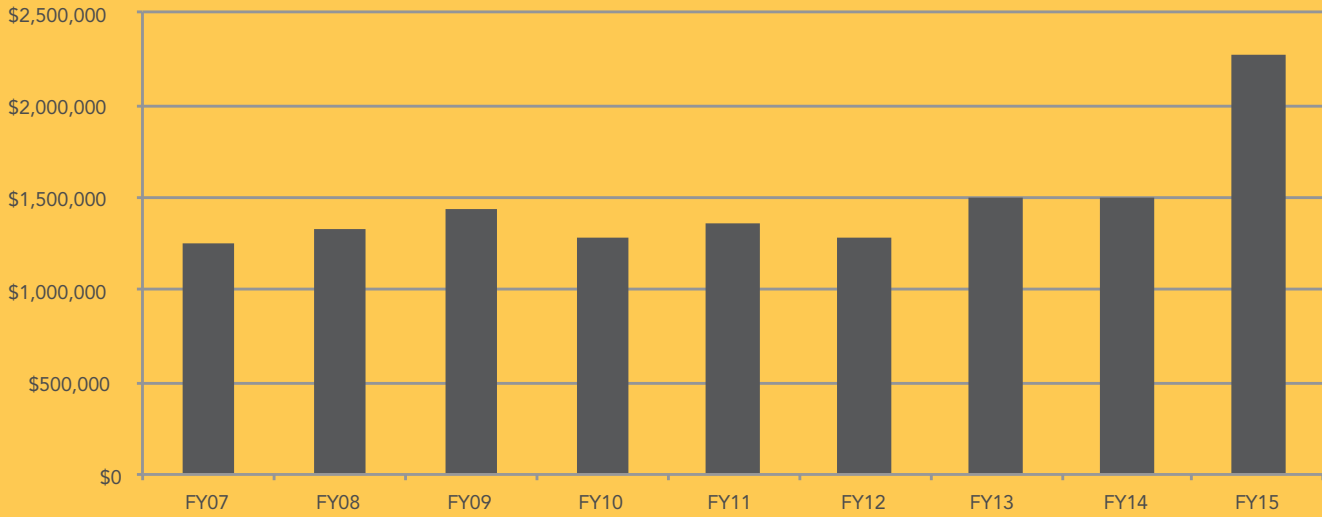
Asset Allocation June 30, 2015



Net Cash	\$	1,270,264	3%
U.S. Equity	\$	9,799,805	20%
Int'l Equity	\$	11,435,618	23%
Hedged Equity	\$	4,876,659	10%
Private Equity	\$	2,401,787	5%
Global Fixed Income	\$	3,736,087	8%
High Yield/Distressed	\$	1,568,825	3%
Natural Resources	\$	4,098,122	8%
Real Estate	\$	2,259,832	5%
Diversifying Strategies	\$	7,076,548	15%
Total	\$	48,523,547	100%

* Cash of \$1,807,553 is adjusted to eliminate non-endowment funds and add pledges that are included in the financial statements as endowment funds. Amount of adjustment = \$537,289.

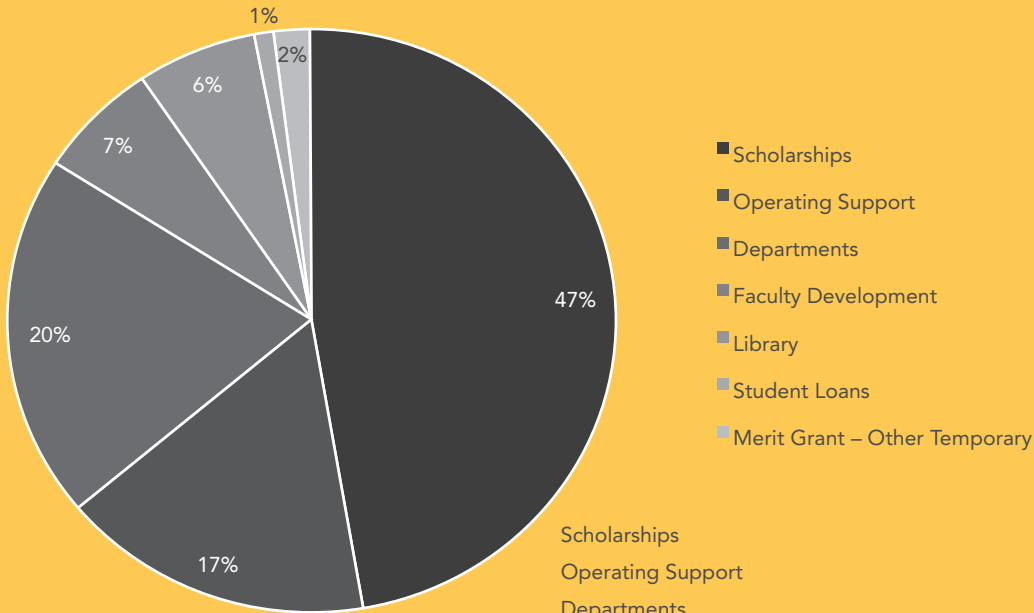
Distribution Per Fiscal Year



FY07	\$1,257,762
FY08	\$1,331,772
FY09	\$1,440,617
FY10	\$1,278,363
FY11	\$1,352,267
FY12	\$1,279,533
FY13	\$1,504,880
FY14	\$1,490,633
FY15	\$2,276,147

* Board-designated endowments were allowed to spend previous fiscal year's accumulations in FY15.

FY15 Distribution Restrictions



Scholarships	\$ 1,075,156
Operating Support	\$ 376,892
Departments	\$ 459,540
Faculty Development	\$ 149,370
Library	\$ 146,506
Student Loans	\$ 23,053
Merit Grant - Other Temporary	\$ 45,630
Total	\$ 2,276,147

*Defined as Endowment spending of 4% plus 1% administrative fee and other support such as Merit Grants

Net Asset Reconciliation

Period	Beginning Net Asset				±	Appreciation Depreciation	=	Ending Net Asset Balance	±	Adjust Net Asset to Endowments	Endowment Balance
	Balance	+ Contributions	+ Transfers In	- Disbursements							
7/1/05-6/30/06	\$ 26,170,806	\$ 681,084	\$ 82,495	\$ (897,012)		\$ 3,595,150		\$ 29,632,523		-	-
7/1/06-6/30/07	29,632,523	1,213,392	1,545,416	(1,300,313)		5,888,082		36,979,100		-	-
7/1/07-6/30/08	36,979,100	1,623,628	256,699	(1,399,545)		(2,911,387)		34,548,495		-	-
7/1/08-6/30/09	34,548,495	639,258	597,221	(1,555,912)		(8,325,692)		25,903,370		(761,455)	25,141,915
7/1/09-6/30/10	25,903,370	610,185	231,000	(1,470,209)		4,451,571		29,725,917		(776,761)	28,949,156
7/1/10-6/30/11	29,725,917	1,367,650	115,000	(1,384,249)		7,856,277		37,680,595		-977,362	36,703,233
7/1/11-6/30/12	37,680,595	667,319	38,000	(1,340,559)		(871,669)		36,173,686		-991,082	35,182,604
7/1/12-6/30/13	36,173,686	1,891,305	79,515	(1,584,958)		4,828,862		41,388,410		-1,171,993	40,216,417
7/1/13-6/30/14	41,388,410	985,083	41,900	(1,540,723)		6,809,471		47,684,141		-1,361,980	46,322,161
7/1/14-6/30/15	47,684,141	11,819,950 *3	1,252,993	(5,906,303) *2		548,983		55,399,764		-6,876,217	48,523,547
Totals		\$ 21,498,854	\$ 4,240,239	\$ (18,379,783)		\$ 21,869,648					

Ten Year Summary:

Beginning Net Asset Value	\$ 26,170,806
Contributions to Assets	21,498,854
Transfers In From University	4,240,239
Disbursements Including Spending	(18,379,783)
Net Appreciation From Investments	<u>21,869,648</u>
Ending Net Assets	\$ 55,399,764
Adjust for Non-endowment Assets	*1 <u>-6,876,217</u>
Ending Endowment Assets	\$ 48,523,547

Footnotes:

- *1 Data source is Net Assets from Financial Statements; adjustment is made to identify assets in Endowment Pool. Adjustment includes: other temporary funds and other operating funds totaling \$6,876,217.
- *2 Disbursements include \$2.3 million in operating expenses, \$1.7 million in services provided to the Foundation, \$1.9 million in support transferred to FSU and 4% spending from endowments.
- *3 The \$11.8 million total contribution amount listed above represents endowment activity as follows:
 * \$2.6 million in endowment gifts
 * \$1.7 million in in-kind services provided by university staff
 * \$1.9 million in gifts transferred to FSU, between 1/1/15-6/30/15, as a result of the Foundation and University merger
 * \$5.3 million in pledges transferred from the University to the Foundation
 * \$0.3 million in unrestricted/temporarily restricted Foundation gifts
 * \$5.3 million in pledges transferred from the University to the Foundation
 Due to financial accounting requirements, the Net Asset Contribution amount will differ from the internal board reports.

*NEW ENDOWMENTS
JULY 1, 2014 THROUGH JUNE 30, 2015*

Mathias Alten Legacy Scholarship Endowment
Dominic Ciaramitaro ISI Memorial Scholarship Endowment
Ryan Matthew Clark Scholarship Endowment
College of Arts and Sciences Dean's Scholarship Endowment
Ferris Scholarship Endowment
Foulkrod Foundation Scholarship Endowment
Phillip V. and Sylvia M. Frederickson Scholarships Endowment
Hagerman Family Scholarship Endowment in Pharmacy
Hagerman Program Endowment Chair of Medical informatics
Elaine Kamptner Opportunity Scholarship Endowment
Mahoney Football Scholarship Endowment
Sidney E. Miller Scholarship Endowment
Kathleen and Robert Miller Family Criminal Justice Scholarship
Endowment

Terry Nerbonne School of Criminal Justice Scholarship
Endowment
G. Franklin Ochs Memorial Scholarship Endowment
Proctor Family Scholarship Endowment
Edward G. and Marquita L. Rothe Scholarship Endowment
Richard Rought Surveying Scholarship Endowment
Mickey Shapiro Opportunity Scholarship Endowment
Richard Shaw Athletic Program Endowment
Richard Shaw Football Scholarship Endowment
Richard Shaw Hockey Program Endowment
Lynn and Gary Trimarco Scholarship Endowment
Jan G. Vonk Scholarship Endowment

EXISTING ENDOWMENTS

JULY 1, 2014 THROUGH JUNE 30, 2015

1968 Football Endowment
Academic Opportunity Scholarship Endowment
Accounting Endowment for Excellence
Alphonso A. and Mary C. Aguirre Memorial Scholarship Endowment
Margaret Allysee Scholarship Endowment
Alumni Association Legacy Scholarship Endowment
American Society of Professional Estimators Endowment
American Subcontractors Association of Michigan Scholarship Endowment
Amerikam, Incorporated Endowment
T. J. Amick Memorial Scholarship Endowment
Richard and Dawn Antonini Scholarship Endowment
Arab American Pharmacist Association Scholarship Endowment
Blanche E. Arnold Endowment
Bachelor of Integrative Studies Scholarship Endowment
Kenneth and Christine Bailey and Family Scholarship Endowment
Baker Collection Endowment
Paul B. Bates Hockey Scholarship Endowment
Beacon Pharmacy Endowment
Dr. Jack W. Bennett Memorial Endowment
Norman and Helen Bennett Memorial Endowment
Robert Bergelin Scholarship Endowment
Patricia Berry Memorial Intensive English Program Endowment
Walter C. Betts Memorial Scholarship Endowment
Michael and JoAnn Bigford PGM Mentorship Scholarship Endowment
Thomas Bingman/Graphic Communications Alliance of West Michigan Scholarship Endowment
Robert Bishop Hockey Scholarship Endowment
James H. Bolthouse Leadership Achievement Scholar. Endowment
Karen D. Boochard Social Work Program Scholarship Endowment
Dr. Paul E. Borton Scholarship Endowment
George Bowlby Endowment
Boyce Family Hockey Scholarship Endowment
Dick Brammer Scholarship Endowment
Robert E. Brand Memorial Endowment
Alton and Evelyn Brayton Memorial Scholarship Endowment
Duane E. Bremer Scholarship and Faculty Development Endowment
Leroy Ray Broadfoot Hockey Program Endowment
Frederick Broemer Accounting Memorial Endowment
Steven M. Brown Memorial Scholarship Endowment
WW Brown Trust Endowment
Elmer and Fern Brudy Memorial Pharmacy Endowment
Builders Exchange of Grand Rapids and Western Michigan Scholarship Endowment
Bulldog Breakaway Endowment
Bulldog Hockey: Be a Playmaker Endowment
Louis and Angeline Burg Scholarship Endowment
Linda J. Burnes Fund Program Endowment
Robert and Gertrude Burns Endowment
S. Eugene Bychinsky Scholarship Endowment for Musicians of Promise
Call Family Scholarship Endowment
Canadian Lakes Scholarship Endowment for Mecosta County
Canteen Services, Incorporated Endowment
William C. and Ruth L. Carpenter FSU Recycling Program Endowment
Robert L. and Linda H. Carter Scholarship Endowment
John Celestino Endowment
Barbara Chapman International Study Scholarship Endowment
Brian Keith Chapman Professional Golf Management Endowment
Tom and Molly Charles Scholarship Endowment
Charter Schools Office Scholarship Endowment
Dr. John E. Christie Memorial Endowment Fund
Elizabeth Claucherty Endowment
Gilbert H. and June Cobb Endowment
College of Technology Drawform Endowment
Joe and Suzette Compton Family Scholarship Endowment
Lois L. Conrad Scholarship Endowment
Construction Management Industry Scholarship Endowment
Construction Technology and Management Student Competition Endowment
Gary L. Cousino Hockey Scholarship Endowment
Cramer Family Endowment
Alfred S. Cramer Memorial Endowment
Mary T. Creswell Endowment
Elva Cummings Endowment
Elvin G. and Barbara A. Curtis Scholarship Endowment
Laverne H. Curtis Scholarship Endowment
Dacho and Ruth Dachoff Endowment
Bob and Leslie Daniels Hockey Program Endowment
Orrin B. Davenport Endowment
Stanley J. Dean Memorial Scholarship Endowment
Matilda Ann Dell Endowment
Delta Tau Epsilon-Lambda Chi Alpha Fraternity Alumni Scholarship Endowment
W. E. Dengler Scholarship Endowment
Dettman Family Scholarship Endowment
Beckie and Larry DeYoung Scholarship Endowment
Doctorate for Community College Leadership Scholarship Endowment and Fellowship
Dick Dolack Excellence in Officiating Endowment
William J. Donahue Vocal Music Endowment
Robert W. Dougan Memorial Law Enforcement Scholarship Endowment
David and Carol Drake Scholarship Endowment
JoLaine Reiersen Draugalis, PH.D. and Paul T. Draugalis Endowment
Gregory Dreuth Memorial Endowment
Judith (Robinson) and Charles Duddles Scholarship Endowment
Dykstra Food Service Endowment
D. Edwards Intercollegiate Soccer Endowment
Susan Marie Edwards Memorial College of Education Endowment
J.K. Elder Scholarship Endowment
Ensign Family Scholarship Endowment
Oliver H. Evans Scholarship Endowment
Ewigeleben Family Trust Endowment
Robert L. and Esther J. Ewigeleben Endowment
Faculty Sponsored Student Development Scholarship Endowment – Health Professions

Ben C. and Madge L. Fairman Technology Endowment
 Stephen Falcone Memorial Endowment
 Jim Farrell Memorial Scholarship Endowment
 John R. and Lynda D. Fenn Digital Photogrammetry and GIS
 Lab Endowment
 Ferris Emeriti Association Scholarship Endowment
 Ferris Foundation Need-Based Scholarship Endowment
 Ferris Foundation Opportunity Scholarship Endowment
 Grace L. Fleming RN Nursing Scholarship Endowment
 John and Rita Fleming Endowment
 Jerry, Marie and Mary Ford Nursing Endowment
 Frances Friar Memorial Nursing Scholarship Endowment
 Robert and Frances Friar Biology Scholarship Endowment
 Friends of Michigan State Fair
 Douglas Froelich Memorial Endowment
 FSU Alumni and Friends Endowment
 FSU BlueLine Club Hockey Scholarship Endowment
 FSU Dining Services Endowment
 FSU GR CPTS Scholarship Endowment
 Fund Evaluation Group, LLC Endowment
 Furniture Design Scholarship Endowment
 Dr. Earl D. Gabriel Memorial Scholarship Endowment
 Violet H. Gambotto Scholarship Endowment
 Weldon S. Garrison Endowment
 John and Mary Garvelink Memorial Scholarship Endowment
 and Capital Improvement
 Gerace Construction Scholarship Endowment
 Russell and Avis Gerber Scholarship Endowment
 Mary Anne and Shakespeare O. Goldsmith Scholarship
 Endowment
 Governor's Student Leadership Endowment
 Grand Rapids Chapter Construction Specifications Institute
 "Art Nelson" Scholarship Endowment
 Greene Memorial Endowment
 David R. Greer Surveying Engineering Endowment
 Edward M. Griffin Memorial Teacher Education Endowment
 John D. Gruden Hockey Scholarship Endowment
 Douglas Hagemann Endowment
 David L. Hamilton Scholarship Endowment for Construction
 Charles F. and Eva L. Hampton Endowment
 Hancock Family Hockey Scholarship Endowment
 Ellen Haneline Health Professions Scholarship Endowment
 Dr. Edwin Harris Memorial Honors Program Scholarship
 Endowment
 Mary Ann Hashimi Memorial Endowment
 Haworth Scholarship Endowment
 Hedrick Associates Scholarship Endowment
 Kurt Hellthaler Memorial Endowment
 Ray Helsing Men's Cross Country and Track Scholarship
 Endowment
 Heritage Club Endowment
 Roland L. Hicks and John Montgomery Scholarship Endowment
 Ruth and Ken Hicks Football Scholarship Endowment
 Kenneth J. Hoexum Endowment
 Orville Hoffman and Jon Walgren Endowment
 George Holcomb Memorial Endowment
 Hospitality Management Alumni Scholarship Endowment
 H.S. Die and Engineering Endowment
 Karl E. Huffman Family Scholarship Endowment
 Howard Hulsman Endowment
 Emma I. Humphreys Arts Program Endowment
 Richard Hunter Environmental Educator Scholarship Endowment
 HVACR Technology Endowment
 Keith Immink CIS 35th Anniversary Scholarship Endowment
 Industrial Design Scholarship Endowment
 Insurance Program Scholarship Endowment
 International Student Scholarship Endowment
 Todd and Tami Jacobs Family Scholarship Endowment
 Charles Jehnzen Heavy Equipment Endowment
 Charles G. Jehnzen Women's Basketball Scholarship Endowment
 Arnold L. and Carolyne D. Johnson Endowment
 Dr. Clare G. and Patsy L. Johnson Scholarship Endowment
 Richard V. Johnson Accountancy Scholarship Endowment
 Dr. Thomas Johnston Scholarship Endowment
 Robert and Agnes Jordan Endowment
 Jerry Jourdain Endowment
 W. C. Judson Memorial Endowment
 Dr. Joseph M. Juran Endowment Fund
 Frank and Mildred Justin Memorial Plastics Engineering
 Technology Endowment
 Otto Kamptner Scholarship Endowment
 Gordon Kamstra Memorial Endowment
 Delores Kap Memorial Endowment
 Frank Karas Scholarship Endowment
 Kauzlarich/Campana Family Scholarship Endowment
 Fred and Winifred Kellogg Memorial Endowment
 Lauretta B. Kelso-Battle Endowment
 Arnold and Isabel Kempton College of Health Professions
 Endowment
 Arnold and Isabel Kempton Scholarship Endowment
 Elizabeth E. Kenney Business Education Scholarship Endowment
 Leon and Jerena Keys Family Scholarship Endowment
 Kmart Corporation Endowment
 Korean Students Scholarship Endowment
 Maude B. Korstange Merit Endowment
 George and Lia Kossaras Scholarship Endowment
 Minnie Hart Krieser Endowment
 Richard S. Labroff Scholarship Endowment
 Harry A. Larson Memorial Endowment
 Bob and Mary Louise Leach Memorial Scholarship Endowment
 Ferris and Jean Leach Biology, Mathematics and Physical
 Sciences Endowment
 Ferris and Jean Leach Scholarship Endowment
 Jack LeBarre Endowment
 Wendel E. LeRoy Scholarship Endowment
 Matt Lichte Scholarship Endowment
 Kathleen M. and Edward A. Lunt Scholarship Endowment
 Robert Sr. and Marion Lyman Endowment
 Ruby B. MacNeil Memorial Endowment
 Donald R. and E. Lyle Magee Memorial Endowment
 Dr. Vajay Mahida Endowment
 Management Department Scholarship Endowment
 Frank Marra Endowment
 Minnie Mould Marsh Endowment

Robert and Barbara Martin Family Scholarship Endowment
 Gerritt Masselink Endowment
 Dr. Ian Mathison Fellowship Endowment
 Dr. Ian Mathison Scholarship Endowment
 Mathison Legacy Scholarship Endowment
 Ryan McCandless Scholarship Endowment
 Julia B. McCormick Endowment
 Mary McCorriston-Dillon Child Development Endowment
 Gerald McKesy Alumni and Development Endowment
 McLoughlin Family Scholarship Endowment
 MCO Alumni Scholarship Endowment
 Frank E Meech Scholarship Endowment
 Meijer, Incorporated Endowment
 Harry S. Melling Memorial Endowment
 George and Kathryn Menoutes Scholarship Endowment
 Russell G. Merithew Memorial Scholarship Endowment
 Michigan Air Condition and Refrigeration Contractors
 Endowment
 Michigan Construction Hall of Fame Endowment
 Joseph S. Mikols Scholarship Endowment and Welding
 Program Laboratory Equipment Endowment
 William Merle Morris Scholarship Endowment
 Hubert and Marion Motry Endowment
 Dr. Frank Muehlenbeck Memorial Scholarship Endowment
 Dr. Merrill R. and Eva Jean Murray Scholarship and Faculty
 Award Endowment
 Cory Myrie Memorial Scholarship Endowment
 Jessica Nagle-Wilson Memorial Endowment
 Janet L. Nash and Dr. E.G Nash Endowment
 National Truck Equipment Association Louis Kleinstiver
 Memorial Endowment
 Matt and Sara Nawrocki Gratitute Scholarship Endowment
 Joan Nelson Scholarship Endowment
 John P. Nelson Memorial Scholarship Endowment
 Jack Newcomb Memorial Scholarship Endowment
 John Edward Newell Scholarship Endowment
 Mark A. and Debra A. Newhouse and Bill L. and Patricia S.
 Jones Hockey Scholarship Endowment
 J.R. Newton Scholarship Endowment
 James and Georgia Nicholas Scholarship Endowment
 Northern Michigan Association of Road Commissions
 Endowment
 Nursing Development Endowment
 Honorable John P. O'Brien Memorial Endowment
 O'Brien-Quy Scholarship Endowment
 Oldfield Family Educational Travel Scholarship Endowment
 Robert B. and Jean P. Olson Memorial Pharmacy Endowment
 Leslie R. Osborn Family Scholarship Endowment
 Outer Drive Hospital Auxiliary of Lincoln Park Endowment
 David Pao International Scholarship Endowment
 William Papo and Julie Stewart Printing Management
 Scholarship Endowment
 Warren C. and Beverley A. Parker Scholarship Endowment
 Bruce N. and Jean A. Parsons Debate Scholarship Endowment
 Bruce N. and Jean A. Parsons Professional Golf Management
 Scholarship Endowment
 Charles G. and Dorothy E. Peterson Endowment
 Pharmacy Alumni Scholarship Endowment
 Randy and Nancy Phelps Family Endowment
 Coach Walton and Barbara Piggott Scholarship Endowment
 Matt and Bonnie Pinter Scholarship Endowment
 Plastics Engineering Technology Endowment
 Plastics and Rubber Endowment
 Helen Popovich Endowed Scholarship for Academic Excellence
 Miles, Kellie and Hannah Postema Pre-Law Scholarship
 Endowment
 Howard, Irene and Michael Price Scholarship Endowment
 David P. Prior Memorial Endowment
 Product Design Engineering Technology Endowment
 Professional Golf Management Alumni Association Endowment
 Allen and Elsie Puterbaugh Memorial Endowment
 Millard J. Quinlan and Ida Quinlan Memorial COEHS
 Scholarship Endowment
 Dr. Henry R. Racki Optometry Endowment
 Mylo Ragan Endowment
 Geff Reinke Memorial Endowment
 Henry Reitz Arts and Sciences Reading Room Endowment
 Barbara Reuther Memorial Scholarship Endowment for Nursing
 Ken Reuther Leadership Scholarship Endowment
 Thomas Scott Reuther Endowment
 Rhein Chemie Scholarship Endowment
 Walter Ritchie Memorial Endowment
 Rite Aid Corporation Endowment
 Tim Roberts Scholarship Endowment
 Rick Rodenhouse Memorial Scholarship Endowment
 Jimmie and Marlene Rodgers Family Scholarship Endowment
 Oswald Rossi Memorial Theater Endowment
 Rubber Engineering Technology Endowment
 Kenneth A. and Alma M. Rumsey Memorial Scholarship
 Endowment
 Rupe Lectureship Endowment
 Dr. William Sakalauskas Scholarship Endowment
 Michael J. Sanborn Scholarship Endowment
 Scott E. Sanders Scholarship Endowment
 Dr. Thomas E. Sandon Scholarship Endowment
 Dr. Richard and Ruth Santer Endowment
 Joseph D. Sasaki Endowment
 Scheible Hockey Scholarship Endowment
 Thomas and Marcia Scholler Scholarship Endowment
 Scott Schultz Scholarship for Excellence Endowment
 Robert K. and Judith L. Scranton Scholarship Endowment
 Searle Pharmacy Student Exchange Program Endowment
 John M. Sebold Memorial Scholarship Endowment
 Second Century Endowment
 William A. Sederburg Endowment
 Reginald and Vivian Sharkey Memorial Scholarship Endowment
 Ruth Shattuck Memorial College of Business Endowment
 Richard L. Shaw Scholarship Endowment
 Mike Shira Memorial Endowment
 Donald Shreve Memorial Endowment
 Trevor Slot Memorial Scholarship Endowment
 John R. Smith Memorial Endowment
 Leland Smith, John Taylor and Thomas Malloy, Jr. Endowment
 Ron and Dee Snead Endowment

Thomas W. Sobota Memorial Endowment
 Victor F. Spathelf Endowment
 Kenneth Spoerk Memorial Endowment
 Thomas and Toby Stanton Scholarship Endowment
 Staples Scholarship Endowment
 Carl Starkey Memorial Pharmacy Endowment
 Statewide and Online Campus Scholarship Endowment
 Stauffer Upper Class Endowment
 Carlisle Stauffer Memorial Emergency Loan Endowment
 Stechschulte Printing and Imaging Technology Management
 Endowment
 Walter J. Stevenson Memorial Endowment
 Terry L. and Cynthia R. Stewart Scholarship Endowment
 David L. Stickles Scholarship Endowment
 George Storm Memorial Technical Teacher Education
 Endowment
 Sandra Kay Strandberg DVM Scholarship Endowment
 Ronald Keith Strohkirch Memorial Endowment
 Howard C. Stross Veterans Scholarship Endowment
 Harry S. Swartz Pharmacy Administration Endowment
 Swimming Endowment
 Anna M. Szabunia Memorial Endowment
 Fred E. Taylor Memorial Endowment
 Robert N. Tenney Memorial Scholarship Endowment
 Theta Alpha Sigma Scholarship Endowment
 John P. and Judith A. Thorp Jim Crow Museum Fund Endowment
 Darlene A. Tiede Memorial Scholarship Endowment
 Abigail Timme External Trust Endowment
 Brian Tomczyk Memorial Scholarship Endowment
 Totten Family Hockey Scholarship Endowment
 Joan Totten Scholarship Endowment
 TowerPinkster Interior Design Scholarship Endowment
 Taggart and Lisa Town Sustainable Construction Scholarship
 Endowment
 Transfer Academic Excellence Endowment
 C. Alan Tressler Memorial Endowment
 Reuben Trippensee Endowment
 Henry Tschappat Memorial Endowment
 James B. Turner Pharmacy Scholarship Endowment
 Dr. Elizabeth R. Turpin Scholarship Endowment
 Daniel Tyler Endowment
 VandenBos Family Scholarship Endowment for Manufacturing
 Technology
 Colonel Roy C. Vandercook Endowment
 James Vanderlaan Endowment
 Gordon and Pat VanDyke Hockey Scholarship Endowment
 Robert VanHoven Memorial Scholarship Endowment
 VanSteenberg Scholarship Endowment
 Helen Ferris Vartan Memorial Endowment
 Richard Veazey Scholarship Endowment
 Vision Service Plan Endowment
 Alice M. and George T. Wales Hockey Scholarship Endowment
 Sueann and Kenneth Walz Hockey Program Endowment
 Andrea Warfield Memorial Endowment
 Mary Lou Washatka Scholarship Endowment
 Weeks-Lakin Optometry Endowment
 Welding Engineering Technology Endowment
 Susan and Ernest Wenger Scholarship Endowment
 Fred Westerman Science Equipment Memorial Endowment
 David Daniel Whalen ('36) Scholar Athlete Schol Endowment
 Dean A. Whitehead Memorial Endowment
 Scott Whitener Memorial Deans Excellence in Education
 Endowment
 Whiting-Turner Contracting Company Auditorium Endowment
 Wildern Family Pharmacy Scholarship Endowment
 Harper T. Wildern Memorial Pharmacy Endowment
 E. J. Wilee Endowment
 R. F. Williams Scholarship of Merit Endowment
 James M. Wink Men's Basketball Scholarship Endowment
 Joe Withers Scholarship Endowment
 Women's Intercollegiate Athletics Endowment
 Martin J. Wozniak Foundation Scholarship Endowment
 Wyckoff Family College of Business Endowment
 Wyckoff Family Debate Scholarship Endowment
 Wyckoff Family Speech/Forensics Scholarship Endowment
 Zakov Family Endowment

IN MEMORIAM

KENNETH REUTHER

DR. RONALD MAHONEY

Two men who worked diligently to support the mission and goals of Ferris State University as members of The Ferris Foundation Board of Directors passed away in 2015.

Kenneth Reuther, a founding member of The Ferris Foundation, was 84 when he died on Jan. 17, 2015.

Dr. Ronald Mahoney, a Ferris alumnus who had served on the board since 2012, died March 14, 2015. He was 77.

"Both Ron and Ken served The Ferris Foundation with passion extraordinaire," said executive director Carla Miller. "Ken's passion for Ferris was amazing; he was always pushing the envelope. And Ron was so proud of his beginnings here. He was very thoughtful and purposeful.

"Their work was never done."



Ken Reuther

Ken Reuther, of Canadian Lakes, was a member of the board from 1999 until 2010 and an emeriti director until his death earlier this year. During his tenure, Reuther served on the Investment Committee.

He established three scholarship endowments for Ferris students: the Barbara Reuther Memorial Scholarship Endowment for Nursing, in memory of his wife; the Ken Reuther Leadership Scholarship Endowment; and the Thomas Scott Reuther Endowment, in honor of his son. He played an integral part in establishing The Canadian Lakes Need-Based Scholarship.

Reuther, who was honored by Ferris with an Honorary Doctorate of Business and Industry in 1999, grew up on the New Jersey coast. He attended Rutgers University in New Brunswick, N.J., and was a graduate of General Motors Institute in Flint, Mich., where he earned a degree in Engineering.

Reuther was a veteran of the U.S. Army and served during the Korean War as a motor pool mechanic. He joined Ford Motor Company in 1952, beginning a 41-year career that included service as a plant manager at the Dearborn Pilot

Plant and as an executive engineer before retiring as a chief engineer. During his time with Ford, Reuther forged

a relationship between the company and Ferris' College of Engineering Technology that resulted in his service to the university on the foundation board.

Reuther was very active in the Canadian Lakes community where he and his late wife, Barbara, had retired. He most recently oversaw construction of the Reuther Music Pavilion as a gift to the community southeast of Big Rapids. He enlisted Ferris faculty and students to help design the project and create a sculpture that greets visitors to the facility, which opened in 2013.

Reuther is survived by two sons, Rick and Robert.



Ron Mahoney

Ron Mahoney, who worked as a cardiologist in Houston, Texas, joined The Ferris Foundation Board of Directors in 2012. He served on the Audit Committee.

His appointment to the board wasn't the first honor bestowed on Mahoney by the university. He was the first

recipient of the Ferris Humanitarian Award, presented in 2008 for his service during the Vietnam War as an artillery battalion surgeon and village doctor, as well as for his outreach activities in rural cardiac clinics that serve low-income patients in the Houston area.

In 2009, Mahoney received the Distinguished Alumnus Award, presented to alumni who demonstrate leadership and service to their profession, to society by promoting and celebrating diversity, to community and service organizations by promoting health and well-being of its members, and to the university.

Mahoney, who grew up in Standish, Mich., studied Pharmacy at Ferris and played baseball and football for the Bulldogs. After graduating in 1959, he earned his medical degree from Loyola Stritch School of Medicine in Chicago before being drafted into the U.S. Army during the Vietnam War. He was awarded a Bronze Star and the Vietnamese Medal of Honor for his service to American troops and Vietnamese soldiers and civilians.

When he returned from Vietnam, Mahoney attended the University of Iowa, where he completed his residency in 1968 and his fellowship in 1970.

Mahoney was the director of cardiology at Houston Methodist Sugar Land Hospital. He also founded the heart program at Houston's Memorial Hermann Southwest Hospital and established outreach clinics in surrounding rural communities for patients in need of specialized heart care.

Mahoney is survived by his wife, Donna, eight children and 12 grandchildren.



MESSAGE FROM THE EXECUTIVE DIRECTOR

I continue to be inspired by the depth of confidence and commitment exemplified by alumni and friends of Ferris State University. Your generous support through financial and in-kind gifts allows The Ferris Foundation to power the university's mission, and I sincerely thank you.

The foundation works to provide a comprehensive, personal approach to generating and managing private support for Ferris State University and its students. To better serve donors, the way gifts are processed and acknowledged has been changed to be more efficient and to instill a unified approach to philanthropy.

Earlier this year, the role of The Ferris Foundation expanded beyond managing endowment gifts to become the umbrella organization that receives and acknowledges all gifts to the university, including annual gifts that meet present needs. We will continue to use your gift in the way you instruct us. This change enhances the stewardship of gifts and allows the foundation to better inform donors about total contributions to the university.

Each member of the foundation's Board of Directors is an extraordinary philanthropic leader with a sincere passion for Ferris. I would like to thank Howard Stross for his outstanding leadership as chair of our esteemed board and look forward to the same from new chair John Hare.

We welcomed two new directors this year — Mindy Anderson and Tim Murphy — whose diverse professional experience and commitment to higher education — at Ferris State University, in particular — make them very welcome additions to the board.

Mindy, vice president of marketing and product management at BlackRidge Technology in Palo Alto, Calif., has more than 20 years of experience developing successful products and go-to market strategies in the high-technology arena. She is a recognized spokesperson for financial analysts, media and the investor community.

Tim, who earned a bachelor's degree in Criminal Justice from Ferris in 1983, is the former deputy director of the Federal Bureau of Investigation. He retired from the FBI in 2011 following two decades of service with the organization to work in the private sector as vice president of Corporate Compliance for MacAndrews and Forbes Holdings Inc. in New York City. He is frequently consulted by federal, state and local officials due to his expertise in global criminal, cyber and security issues.

Backed by its board of directors, The Ferris Foundation is the cornerstone for the university's mission to prepare students for successful careers, responsible citizenship and lifelong learning. Your involvement fuels that mission, and we value the difference you make for the university and our students.

Thank you for caring.

Gratefully,
Carla Miller
Executive Director, The Ferris Foundation



HARE ELECTED CHAIR OF BOARD OF DIRECTORS

John Hare is the new chair of The Ferris Foundation Board of Directors.

The Ferris alumnus and retired president of ABC Radio has served on the board since 2009. He takes the reins from Howard Stross, who will serve as immediate past-chair.

Hare, who grew up in Royal Oak, Mich., was the first member of his family to go to college when he enrolled at Ferris.

“Ferris State gave me an opportunity for a college education,” said Hare, who earned a Bachelor of Science degree in Marketing in 1968. “I was fortunate to be able to

take what I learned at Ferris, academically as well as socially, and apply it to my career.”

Hare, who met his wife, Joanne, at Ferris, began his career in broadcasting in 1969 as a sales account executive for KXYZ and KAUM, former ABC-owned-and-operated stations in Houston, Texas. He later worked in general sales management and general station management positions in Washington, D.C., Detroit and the Dallas-Fort Worth area. In 1997, he was named group president of all ABC-owned radio stations in New York, Los Angeles, Dallas, Detroit and Washington, D.C. Two years later, he became president of ABC Radio, a division of the Walt Disney Company, one of the largest radio networks in the country. He retired in 2007.

Hare’s professional achievements were recognized with his induction into the National Radio Hall of Fame in 2006 and an Honorary Doctorate in Business and Industry from Ferris State in 2008.

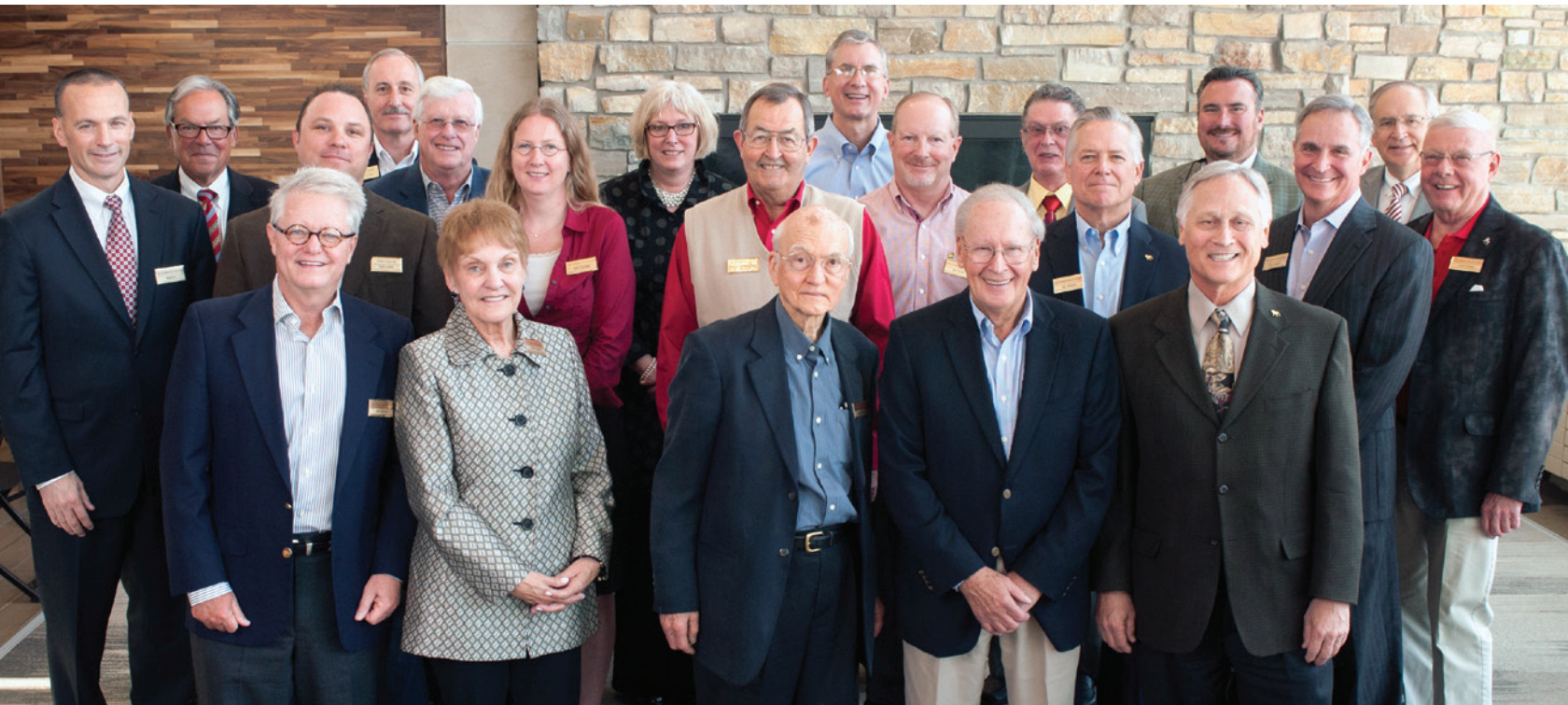
Hare, who was elected to a two-year term as chair of The Ferris Foundation board, will lead efforts to advance the university’s mission by generating and managing private support.

“Part of our challenge is to continually renew and revitalize the means by which we grow the foundation financially by sustaining past donors and finding new ones,” he said. “A good opportunity for financial growth is to garner a larger share of alumni support.”

Hare said he is pleased by the growth and success of the annual Ferris Foundation for Excellence Benefit and hopes “this performance will continue in the future.”

Hare, who also serves on the College of Business’ Leadership Advisory Board, has four children and two grandchildren. He and Joanne divide their time between Dallas and Crested Butte, Colo.

“It is nice to take what one has learned over a lifetime and apply it to an institution that gave you an opportunity to succeed,” Hare said. “Bottom line ... it’s nice to give back.”



The Ferris Foundation Board of Directors met May 2 at Ferris' University Center. Front row, from left: Jim Giroux, Jean Elder, Bob Friar, Karl Roth and Howard Stross. Middle row, from left: Tim Murphy, Bobby LaLonde, John Hare, Mindy Anderson, Tom Scholler, Mike Bigford, Karl Linebaugh and Gary Trimarco. Back row, from left: Dale DeHaan, Jerry Scoby, Carla Miller, John Collins, John Engleman, Ken Bailey, Dave Eisler and Dick Shaw.

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