

The Ferris Foundation

2010 Annual Report

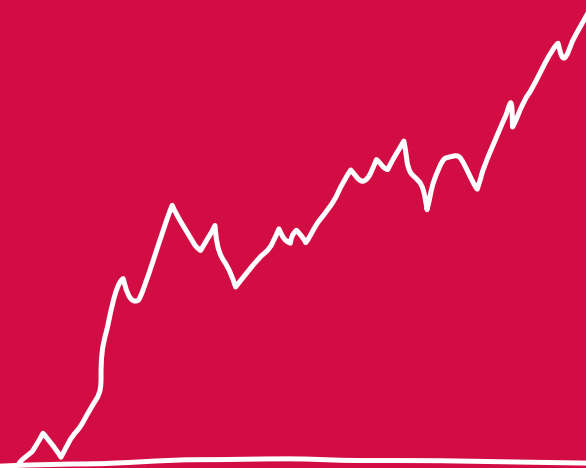
For the "Statewide University"

Who will shape Michigan's future?

Who will fuel the new economy?

Who will help build a Michigan that's more sustainable?

and innovative and ready for world-class work?





Ferris State University has been building Michigan for going on 127 years, offering opportunity and encouraging the talent that will make a difference for years to come.

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In 2010, the generosity of annual contributors made it possible for The Ferris Foundation to reach out this year to 13 very able students in especially vulnerable financial circumstances. That helped them to “Imagine More,” and will help Michigan to turn an important corner with their promise.

Karen Wiese
Health Care Systems
Administration
Reese



Morgan Weiss
Pre-Pharmacy
Grand Rapids



Connor Smith
Pre-Pharmacy
Rockford



four



Tiffany Hunter
Elementary Education
Port Huron



Jared Beyer
Applied Math
Ludington



Kristy Bates
Nuclear Medicine
Otsego



Adam Cieslinksi
Pre-Optometry
Marysville



Hannah Slagh
Elementary Education
Newaygo



Jeremy Way
Pre-Medicine
Ravenna



Katie Rowley
Technical/Professional
Communications
Paradise



Kevin Kikkert
Business Administration
Legal Studies
Grandville



Kevin Neff
Undecided
Gaylord



Rachel Szczepanski
Pre-Pharmacy
Grand Blanc



David L. Eisler
President

Building a greater statewide university . . .

In challenging times like these, the health of a university foundation is essential to the public purpose of an institution committed to serving its home state powerfully and well. At The Ferris Foundation, the idea is as undeniable as it is promising, especially in seeking support for student opportunity and the kind of teaching that makes Ferris State an indispensable university for Michigan's future.

For Ferris, the ideas in play are both the heritage and mission of the University. It began with a value that Woodbridge and Helen Ferris framed in founding their "opportunity school" to transform lives. The impact of that was to help transform the first new Michigan in the 1880s from a place populated primarily by loggers, fish processors, miners, and farmer laborers to one that became the economic wonder of the world with invention and productivity on a scale that no one had ever seen before.

All this has special dimensions and scale today in the face of unprecedented challenges.

Ferris is dedicated to being Michigan's "statewide university" building opportunity and effectiveness across its home region and engaging national concerns for bright futures. Ferris links theory with practice that can fuel dramatic redevelopment of an economy which is more sustainable, innovative, and ready for work.

This is where The Ferris Foundation comes in. Over the last 19 years, gifts to the Foundation have strengthened the University's public purpose by securing opportunity for thousands of students and advancing the quality of teaching that can transform lives in our time. The Foundation's annual report recognizes the people, enterprises, and partner charitable foundations which have made that kind of difference over the past year. The directors and staff of The Ferris Foundation are very grateful for the timely and, in many cases, remarkable gifts that have intervened as signs of hope. That generosity has been vital when the cost burden of education to students has become

for a new Michigan through philanthropy

a genuine cause of distress for many and when splendid teachers may not know if they can move ahead with the kind of educational change the country needs.

Many gifts have established or expanded endowed funds that have a permanent impact on student opportunity and the sort of learning that fuels an economy. Others have been through annual initiatives such as *Opportunity @125* to assist students in the

most difficult circumstances. Still more have been support of the Foundation's annual Gala Benefit.

Whatever the impact, independent donors have been the reason for celebration and progress. Thank you for this inspired private engagement of one of the most compelling educational missions in the United States, and thank you for identifying with The Ferris Foundation in helping students and their teachers "Imagine More."



Dick Shaw
Foundation Chair



Kevin Cross
Foundation Chair-Elect



John Willey
Foundation CEO and
University Vice President

Contributions

From July 1, 2009 – June 30, 2010

New Endowments

Lois L. Conrad Scholarship Endowment
Lois Conrad (Estate of Lois Conrad)

Grand Rapids Chapter Construction Specifications
Institute Scholarship Endowment
Grand Rapids Chapter Construction Specifications
Institute

Richard V. Johnson Accountancy Scholarship
Endowment

Frank E. Meech Scholarship Endowment

Hubert and Marion Motry Endowment

Cory Myrie Memorial Scholarship Endowment
Bobby and Peggy Dennis
Joe and Carolyn Glaspie
Daniel Hospenthal
Doug and Lisa Maillette
Misty and Troy Pack
Lyle and Holly Shepherd
Bob Starkweather

Dr. Richard and Ruth Santer Endowment
Richard and Ruth Santer

David L. Stickles Scholarship Endowment

Robert N. Tenney Memorial Scholarship Endowment
Robert Tenney (Estate of Robert Tenney)

Brian Tomczyk Memorial Scholarship Endowment
Julie Donnelly
Dick Shaw

Heidi Tarro
John Tomczyk
Travis and Linda Travis
Catherine VanCamp

VandenBos Family Scholarship Endowment for
Manufacturing Technology

Contributions to Existing Endowments

1968 Football Endowment
Gary Elford
Ronald Harke
John Lape
Bob and Mary Louise Leach
Louis and Shudonna Rollenhagen

Bachelor of Integrative Studies Scholarship Endowment
John and Roxanne Cullen
Reinhold and Nell Hill

Paul B. Bates Hockey Scholarship Endowment
Paul Bates

Walter C. Betts Memorial Scholarship Endowment
J. B. Byland, OD, PC
Jim and Cindy Miller

Thomas Bingman/Graphic Communications Alliance of
West MI Scholar
Graphic Communications Alliance of West Michigan
Bonnie Hyder

Robert Bishop Hockey Scholarship Endowment
Serv-Ice Refrigeration, Incorporated

James H. Bolthouse Leadership Achievement
Scholarship Endowment
Donna Bolthouse

Boyce Family Hockey Scholarship Endowment
Bob and Linda Boyce

Dick Brammer Scholarship Endowment
Sigrid Valk-Feeney

Leroy Ray Broadfoot Memorial Hockey Scholarship
Endowment
Carla and Bob Miller

Bulldog Breakaway Endowment
Doug and Pat Heeter
Jack and Joan Wellnitz

Call Family Scholarship Endowment
Douglas Call

Canadian Lakes Scholarship Endowment for Mecosta
County
Canadian Lakes Garden Club
Carl and Nina Mozal
Helen Woodman

John Celestino Endowment
Cascade Hills Ladies Golf Association
Bruce Dutcher
David Ernst
Marguerite Funghi
Tom and Pat Graham
Dan Hansen
Richard Kingma
Lafleur & Godfrey, Incorporated
Kevin Manor
Barbara Mayo-Johnson
Alice Porter
James Rosloniec
Sign System 2/90, Incorporated

Barbara Chapman International Study Scholarship
Endowment
Morton and Barbara Achter

Construction Technology and Management Student
Competition Endowment
Kenneth and Cynthia Lawless
Kimberly Ridings

Alfred S. Cramer Memorial Endowment
Bruce and Emily Hancock

Dacho and Ruth Dachoff Endowment
Dacho and Ruth Dachoff
Russ and Chris Visner

William J. Donahue Vocal Music Endowment
Gerald David

D. Edwards Intercollegiate Soccer Endowment
Don Edwards

Ensign Family Scholarship Endowment
Virgil Johanningsmeier

Ewicleben Family Trust Endowment
Bob and Jayne Ewicleben

Robert L. and Esther J. Ewicleben Endowment
Bob and Jayne Ewicleben

Jim Farrell Memorial Scholarship Endowment
Michael Farrell

John R. and Lynda D. Fenn Digital Photogrammetry
and GIS Lab Endowment
John and Lynda Fenn

Ferris Foundation Need Based Scholarship
Endowment

Louise Beard-Thudium
Brian Blood
Alvin Burridge
Dow Corning Corporation
Joanne Hofman
Donald Ingebrigtsen
Robert Kavanagh
James and Vickie Roller
James Rouse
Tom and Marcia Scholler
Ginny Thomas

Foundation for Excellence Scholarship Endowment
Bill Adrian
Mark and Cassie Alley
Sue Arens
Shelly Armstrong
Barnes & Noble College Bookstores, Incorporated
Fritz and Rosemary Beiermeister
Blue Cross Blue Shield of Michigan
Dan and Carma Burcham
John and Linda Byington
Mike and Kathy Cairns
Cedar Crest Dairy, Incorporated
Central Vending
Charter Communications
Chemical Bank
Clark Construction Company
Coca Cola Bottling of Michigan
Tom and Janice Cook
Gary and Debra Cox
Michael and Connie Cron
Mark and Sandra Davison-Wilson
Dean Boiler, Incorporated

Mike and Sally DePew
DiClemente Siegel Design, Incorporated
David and Carol Drake
York Drexler
Dykema Gossett PLLC
Van and Elizabeth Edgerton
Education Systems, Incorporated
David and Patsy Eisler
Joe and Nancy Engemann
John and Lynda Fenn
Fifth Third Bank of Northern Michigan
Don and Kaye Flickinger
Foster, Swift, Collins & Smith, PC
David Frank
FSU Dining Services
Fund Evaluation Group, LLC
Nathan Garrelts
John and Mary Garvelink
Gary Trimarco Automotive
Richard Goosen
Gordon Food Service
Granger Construction Company
Don and Cathy Green
Doug Haneline
Glenn Bishop and Susan Hastings-Bishop
Jim and Barbara Haveman
Hedrick Associates
Michelle Heppler Johnston
Reinhold and Nell Hill
Scott and Merrilee Hill-Kennedy
Richard and Joanne Hoekstra
Hospitality Holdings, LLC
Hubbell, Roth & Clark, Incorporated
Huntington Bank of Big Rapids
Independent Bank
Isabella Bank & Trust

Jim and Christine Jacobs
Jean K. Elder & Associates
Otto and Elaine Kamptner
Joseph and Thuy Karafa
Philip Keating
Arnold and Isabel Kempton
Robert and Sheila Kinney
Jim and Andrea Klett
William Knapp
Kenneth and Linda Kuk
Leica Geosystems, Incorporated
George and Stephanie Leonardos
Lerner, Csernai and Fath Financial Group, Incorporated
Linkfield & Cross Agency, Incorporated
Glenn MacDonald and Maureen Heaphy
Donald and Amber MacKenzie
Henry and Cheryl Makarewicz
Ron McKean
Meijer
Mercantile Bank of Michigan
Lawrence Miarka
Mika Meyers Beckett & Jones, PLC
Joe and Linda Mikols
Bob and Carla Miller
Jeremy and Angie Mishler
Leah Monger
Gunder and Marliss Myran
Neumann/Smith & Associates
David and Laurel Nicol
Jerry and Linda Nielsen
Pace & Partners
Bruce and Jean Parsons
Greg and Nancy Patera
Peak Positions, LLC
Arturo Pereira
Randy and Nancy Phelps

David and Margaret Pilgrim
Plante & Moran, PLLC
Miles and Kellie Postema
Bill and Nancy Potter
Rockford Construction Company, Incorporated
Merle and Diane Ross
The Rudert Agency Ltd
Tom and Marcia Scholler
Carl A. Schuberg, Incorporated
Schuberg Agency, Incorporated
Bob and Judy Scranton
Randy Seaman
Seating Concepts, Incorporated
Dick Shaw
Shred Docs
Siemens Building Technologies, Incorporated
Grant Snider
Stephen and Helen Sobers
St. Ives Golf Club
David and Linda Steenstra
Stifel Nicolaus
Karen Strasser
Stross Law Firm, PA
Mark Swan
Jim and Roberta Teahen
The Granger Group
Tower Pinkster Titus Architects & Engineers
Triangle Associates, Incorporated
Voice Data Systems, LLC
Warner Norcross & Judd
Kirk and Lori Weller
Lawrence Wells
Wolverine Building Group
Wolverine Power Marketing Cooperative

FSU Blueline Club Hockey Scholarship Endowment
Ferris State University Blueline Club

Dr. Earl D. Gabriel Memorial Scholarship Endowment
Pat Gabriel

Gerace Construction Scholarship Endowment
Gerace Construction Company, Incorporated

Hancock Family Hockey Scholarship Endowment
Doug and Kim Hancock

Mary Ann Hashimi Memorial Endowment
Jane Reagan

Hedrick Associates Scholarship Endowment
Hedrick Associates

Ray Helsing Men’s CC and Track Scholarship Endowment
Rick and Barbara Borucki
William and Katherine Bray
John Dawe
Anthony Fleming

Roland L. Hicks Endowment
Donald Roseberry

Ruth and Ken Hicks Football Scholarship Endowment
Nick and Angie Coso
Dan and Connie Hicks
Ruth Hicks
Dennis and Deb Knopf

Orville C. Hoffman Jr. Memorial Endowment
Jon Walgren

Karl E. Huffman Family Scholarship Endowment
Karl Huffman

Arnold L. and Carolyn D. Johnson Endowment
Bud and Carolyn Johnson

Dr. Thomas Johnston Scholarship Endowment
Mary Heppler
Michelle Heppler Johnston

Korean Students Scholarship Endowment
Lark Lee Sonn

Richard S. Labroff Scholarship Endowment
Richard and Diann Labroff

Bob and Mary Louise Leach Memorial Scholarship Endowment
Bob and Mary Louise Leach

Kathleen M. and Edward A. Lunt Scholarship Endowment
Ted Lunt

Robert Sr. and Marion Lyman Endowment
Robert and Bertha Lyman
Donald and Sandra Tungate

Dr. Ian Mathison Fellowship Endowment
Kathleen Engstrom
Prescription Shop of Honor, Incorporated

Dr. Ian Mathison Scholarship Endowment
Donald and Ardis Dahlquist
Pat and Mary Gavin
Vivek Swaminathan

Michigan Construction Hall of Fame Endowment
Construction Association of Michigan
Michigan Association of Home Builders
Michigan Infrastructure & Transportation Association

William Merle Morris Scholarship Endowment
David and Erica Morris

Dr. Merrill R. and Eva-Jean Murray Scholarship and Faculty Award Endowment
Michael and Pamela Murray

Jessica Nagle-Wilson Memorial Endowment
Diane MacGregor

National Truck Equipment Association Louis Kleinstiver Memorial Endowment
National Truck and Equipment Association

Joan Nelson Scholarship Endowment
Susan Chaffin
Asbjorg Hansen
Dick and Mary Sue Hansen
Trygve Lonnebotn
Philip and Nancy Palmer
Pat Shaffner
Angus and Christine Stirling

Jack Newcomb Memorial Scholarship Endowment
Jean Newcomb

Mark A. and Debra A. Newhouse and Bill L. and Patricia S. Jones Hockey Scholarship Endowment
Billy and Patricia Jones
Mark and Debra Newhouse
State Farm Companies Foundation

Northern Michigan Association of Road Commissions Endowment
37th Road Commission Association
Kelly and Barb Bekken
John Currie
Michael and Rebecca Devries

Mary Gillis
Paul and Denise Jefts
Joyce Kuipers
Randy Maxwell
Duncan Rabourn
Wayne Schoonover
Donald and Sally Spray

O’Brien-Quy Scholarship Endowment
Hilda Quay (Estate of Hilda Quay)

Off Campus Scholarship Endowment
Ashley Miltgen

Oldfield Family Educational Travel Scholarship Endowment
Tom and Pat Oldfield

William Papo and Julie Stewart Printing Management Scholarship Endowment
Bill Papo

Pharmacy Alumni Scholarship Endowment
Larry and Joanne Boerman
Stanley and Patricia Hutchinson
Robert Kavanagh
Robert and Nancy Riker

Randy and Nancy Phelps Family Endowment
Arthur J. Gallagher & Company
Jim Langan

Plastics Engineering Technology Endowment
BATA Plastics, Incorporated
Born Again Technologies, Incorporated
Paulson Training Programs, Incorporated
R&R Metals Recycling, Incorporated
Thierica, Incorporated

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|--|---|--|--|--|---|
| Miles, Kellie and Hannah Postema Pre-Law Scholarship Endowment Miles and Kellie Postema | Donald Shreve Memorial Endowment John and Anneke Larrance Donald Shreve | Kenneth Puls James Ward Sandra Zito | Blanche E. Arnold Endowment | Robert L. and Linda H. Carter Scholarship Endowment | Beckie and Larry DeYoung Scholarship Endowment |
| Howard, Irene and Michael Price Scholarship Endowment Michael Price (Estate of Michael Price) | George Storm Memorial Technical Teacher Education Endowment Florence Storm | David Daniel Whalen ('36) Scholar Athlete Scholarship Endowment Nissan North America, Incorporated Donald Whalen Helene Whalen | Kenneth and Christine Bailey and Family Scholarship Endowment | Brian Keith Chapman Professional Golf Management Endowment | Dick Dolack Excellence in Officiating Endowment |
| Allen and Elsie Puterbaugh Memorial Endowment Alma Keyser Schaefer | Darlene A. Tiede Memorial Scholarship Endowment Roy Tiede | | Beacon Pharmacy Endowment | Tom and Molly Charles Scholarship Endowment | Robert W. Dougan Memorial Law Enforcement Scholarship Endowment |
| Barbara Reuther Memorial Scholarship Endowment for Nursing David and Linda Steenstra | Totten Family Hockey Scholarship Endowment Jeff and Lori Totten | Dean A. Whitehead Memorial Endowment Kenneth and Carol Obriot Wyeth | Dr. Jack W. Bennett Memorial Endowment | Charter Schools Office Scholarship Endowment | David and Carol Drake Scholarship Endowment |
| Rick Rodenhouse Memorial Scholarship Endowment Phillip and Linda Olson Deborah Rodenhouse | Joan Totten Scholarship Endowment Bill and Nancy Potter Douglas and Margaret Wozniak | Whiting-Turner Contracting Company Auditorium Endowment Whiting-Turner Contracting Company, Inc. | Norman and Helen Bennett Memorial Endowment | Dr. John E. Christie Memorial Endowment | Gregory Dreuth Memorial Endowment |
| Jimmie and Marlene Rodgers Family Scholarship Endowment Cameron Hosner | Daniel Tyler Endowment Mary Nicks | R. F. Williams Scholarship of Merit Endowment Charles and Geri Hurt | Patricia Berry Memorial Intensive English Program Endowment | Elizabeth Claucherty Endowment | Dykstra Food Service Endowment |
| Rupe Lectureship Endowment Pauline Rupe (Estate of Pauline Rupe) | Gordon and Pat VanDyke Hockey Scholarship Endowment Gordon and Patricia VanDyke | Endowments Academic Opportunity Scholarship Endowment | Dr. Paul E. Borton Scholarship Endowment | Gilbert H. and June Cobb Endowment | Susan Marie Edwards Memorial College of Education Endowment |
| Michael J. Sanborn Scholarship Endowment Michael Sanborn | Alice M. and George T. Wales Hockey Scholarship Endowment George and Alice Wales | Accounting Endowment for Excellence | George Bowlby Endowment | College of Technology Drawform Endowment | Faculty Sponsored Student Development Scholarship Endowment – Allied Health |
| Dr. Thomas E. Sandon Scholarship Endowment Peter Sandon | Sueann and Kenneth Walz Hockey Scholarship Endowment Ken and Sueann Walz | Advertising – Public Relations Endowment | Robert E. Brand Memorial Endowment | Joe and Suzette Compton Family Scholarship Endowment | Faculty Sponsored Student Development Scholarship Endowment – Arts and Sciences |
| Scheible Hockey Scholarship Endowment Bill and Lynne Scheible State Farm Companies Foundation | Welding Engineering Technology Endowment Jeffrey and Jodi Carney Fluor Corporation Robert Krause Kenneth and Linda Kuk Patrick McMullin | Alumni Association Legacy Scholarship Endowment | Alton and Evelyn Brayton Memorial Scholarship Endowment | Construction Management Industry Scholarship Endowment | Ben C. and Madge L. Fairman Technology Endowment |
| Mike Shira Memorial Endowment Shaun Shira | | American Society of Professional Estimators Endowment | Duane E. Bremer Scholarship and Faculty Development Endowment | Gary L. Cousino Hockey Scholarship Endowment | Steve Falcone Memorial Endowment |
| | | Amerikam, Incorporated Endowment | Frederick Broemer Accounting Memorial Endowment | Mary T. Creswell Endowment | Grace L. Fleming R.N. Nursing Scholarship Endowment |
| | | T. J. Amick Memorial Scholarship Endowment | Steven M. Brown Memorial Scholarship Endowment | Elva Cummings Endowment | Jack and Rita Fleming Endowment |
| | | Michael and JoAnn Bigford PGM Mentorship Scholarship Endowment | Elmer and Fern Brudy Memorial Pharmacy Endowment | Laverne H. Curtis Scholarship Endowment | Jerry, Marie and Mary Ford Nursing Endowment |
| | | | Builders Exchange of Grand Rapids & Western Michigan Scholarship Endowment | Bob and Leslie Daniels Scholarship Endowment | Frances Friar Memorial Nursing Scholarship Endowment |
| | | | Louis and Angeline Burg Scholarship Endowment | Orrin B. Davenport Endowment | Robert and Frances Friar Biology Scholarship Endowment |
| | | | Canteen Services, Incorporatd Endowment | Stanley J. Dean Memorial Scholarship Endowment | Douglas Froelich Memorial Endowment |
| | | | William C. and Ruth L. Carpenter FSU Recycling Program Endowment | Delta Tau Epsilon-Lambda Chi Alpha Fraternity Alumni Scholarship Endowment | FSU Alumni and Friends Endowment |
| | | | | W. E. Dengler Scholarship Endowment | |

FSU Dining Services Endowment

FSU-GR CPTS Scholarship Endowment

Fund Evaluation Group, LLC Endowment

Violet H. Gambotto Scholarship Endowment

Weldon S. Garrison Endowment

Russell and Avis Gerber Scholarship Endowment

Governor’s Student Leadership 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

Charles F. and Eva L. Hampton Endowment

Dr. Edwin Harris Memorial Honors Program Scholarship
Endowment

Tali and Michael Harris Academic Excellence in Nursing
Endowment

Kurt Hellthaler Memorial Endowment

Heritage Club Endowment

Kenneth J. Hoexum Endowment

George Holcomb Memorial Endowment

H.S. Die and Engineering 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

International Student Scholarship Endowment

Todd and Tami Jacobs Family Scholarship Endowment

Charles G. Jehnzen Women’s Basketball Scholarship
Endowment

Charles Jehnzen Heavy Equipment Endowment

Dr. Clare G. and Patsy L. Johnson Scholarship
Endowment

Robert and Agnes Jordan Endowment

Jerry Jourdain Endowment

W. C. Judson Memorial Endowment

Dr. Joseph M. Juran Endowment

Frank and Mildred Justin Memorial Plastics Engineering
Technology Endowment

Gordon Kamstra Memorial Endowment

Delores Kap Memorial Endowment

Frank Karas Scholarship Endowment

Fred Kellogg Memorial Endowment

Lauretta B. Kelso-Battle Endowment

Arnold and Isabel Kempton College of Allied Health
Sciences Endowment

Arnold and Isabel Kempton Scholarship Endowment

Elizabeth E. Kenney Business Education Scholarship
Endowment

Kmart Corporation Endowment

Maude B. Korstange Merit Endowment

George and Lia Kossaras Scholarship Endowment

Minnie Hart Krieser Endowment

Harry A. Larson Memorial Endowment

Ferris and Jean Leach Biology, Mathematics and
Physical Sciences Endowment

Ferris and Jean Leach Scholarship Endowment

Jack LeBarre Endowment

Matt Lichtle Scholarship Endowment

Ruby B. MacNeil Memorial Endowment

Donald R. and E. Lyle Magee Memorial Endowment

Dr. Vajay Mahida Endowment

Frank Marra Endowment

Minnie Mould Marsh Endowment

Julia B. McCormick Endowment

Mary McCorriston-Dillon Child Development
Endowment

Gerald McKessy Alumni and Development Endowment

McLoughlin Family Scholarship Endowment

MCO Alumni Scholarship Endowment

Meijer, Inc. 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 Association of Crown and Bridge Technology
Endowment

Celestine E. Moloney Memorial Scholarship
Endowment

Dr. Frank Muehlenbeck Memorial Scholarship
Endowment

Janet L. Nash Endowment

John P. Nelson Memorial Scholarship Endowment

John Edward Newell Scholarship Endowment

Nursing Development Endowment

Honorable John P. O’Brien Memorial Endowment

Robert B. and Jean P. Olson Memorial Pharmacy
Endowment

Leslie R. Osborn Family Scholarship Endowment

Outer Drive Hospital Auxiliary of Lincoln Park
Endowment

Warren C. and Beverley A. Parker Scholarship
Endowment

Parsons Debate Team Endowment

Charles G. and Dorothy E. Peterson Endowment

Plastics and Rubber Endowment

Helen Popovich Endowment Scholarship for Academic
Excellence

Howard, Irene and Michael Price Scholarship
Endowment

David P. Prior Memorial Endowment

Product Design Engineering Technology Endowment

Professional Golf Management Alumni Association
Endowment

Millard J. Quinlan and Ida Quinlan Memorial COEHS
Scholarship Endowment

Dr. Henry R. Racki Optometry Endowment

Mylo Ragan Endowment

JoLaine Reiersen Draugalis, PH.D. and Paul T. Draugalis
Endowment

Geff Reinke Memorial Endowment

Henry Reitz Arts and Sciences Reading Room
Endowment

Ken Reuther Leadership Scholarship Endowment

Thomas Scott Reuther Endowment

Rhein Chemie Scholarship Endowment

Walter Ritchie Memorial Endowment

Rite Aid Corporation Endowment

Oswald Rossi Memorial Theater Endowment

Rubber Engineering Technology Endowment

Kenneth A. and Alma M. Rumsey Memorial Scholarship
Endowment

Dr. William Sakalauskas Scholarship Endowment

Scott E. Sanders Scholarship Endowment

Joseph D. Sasaki Endowment

Thomas and Marcia Scholler Scholarship Endowment

Scott Schultz Scholarship for Excellence Endowment

Robert K. and Judith L. Scranton Scholarship
Endowment

Searle Pharmacy Endowment

John M. Sebold Memorial Scholarship Endowment

Second Century Endowment

William A. Sederburg Endowment

fifteen

sixteen

Reginald and Vivian Sharkey Memorial Scholarship Endowment

Ruth Shattuck Memorial College of Business Endowment

Richard L. Shaw 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

Carl Starkey Memorial Pharmacy Endowment

Stechsulte Printing and Imaging Technology Management Endowment

Walter J. Stevenson Memorial Endowment

Terry L. and Cynthia R. Stewart 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

Theta Alpha Sigma Scholarship Endowment

John P. and Judith A. Thorp Jim Crow Museum Fund Endowment

Abigail Timme External Trust 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

Dr. Elizabeth R. Turpin Scholarship Endowment

Colonel Roy C. Vandercook Endowment

James Vanderlaan Endowment

Robert VanHoven Memorial Scholarship Endowment

Helen Ferris Vartan Memorial Endowment

Vision Service Plan Endowment

Andrea Warfield Memorial Endowment

Weeks-Lakin Optometry Endowment

Susan and Ernest Wenger Scholarship Endowment

Fred Westerman Science Equipment Memorial Endowment

Scott Whitener Memorial Deans Excellence in Education Endowment

Harper T. Wildern Memorial Pharmacy Endowment

Wildern Family Pharmacy Scholarship Endowment

E. J. Wilee Endowment

James M. Wink Men’s Basketball Scholarship Endowment

Women’s Intercollegiate Athletics Endowment

Martin J. Wozniak Foundation Scholarship Endowment

Zakov Family Endowment

Summary of Investment Performance *

| PERIOD ENDING JUNE 30, 2010 | 1 YEAR | SINCE INCEPTION |
|---|--------------|-----------------|
| Total Fund | 17.4% | 6.6% |
| Target Weighted Index | 17.2 | 6.2 |
| Broad Policy Benchmark | 13.5 | 5.3 |
| CPI+5% | 6.2 | 7.4 |
| Total Fund Less Illiquid Investments | 18.6% | 6.7% |
| U.S. Equity Composite | 21.5 | 5.9 |
| Russell 3000 Index | 15.7 | 4.2 |
| Large Cap Composite | 23.5 | 3.8 |
| S&P 500 Index | 14.4 | 3.7 |
| Commonfund Equity Index Fund | 14.4 | 3.6 |
| S&P 500 Index | 14.4 | 3.7 |
| PIMCO Fundamental Index Plus Fund | 35.7 | -6.5 |
| S&P 500 Index | 14.4 | -6.7 |
| Mid Cap Composite | 13.5 | 6.8 |
| Russell Midcap Index | 25.1 | 5.0 |
| CRM Mid Cap Value Fund | 10.4 | 10.4 |
| Russell Midcap Value Index | 28.9 | 6.0 |
| William Blair Mid Cap Growth Fund | 16.8 | 1.1 |
| Russell Midcap Growth Index | 21.3 | -1.4 |
| Small Cap Composite | 25.8 | 5.2 |
| Russell 2000 Index | 21.5 | 4.1 |
| Vanguard Small Cap Index Fund | 25.2 | 3.2 |
| Spliced MSCI SC 1750 & Russell 2000 | 25.2 | 3.2 |
| DFA US Targeted Value Fund | 27.1 | 9.0 |
| Russell 2000 Value Index | 25.1 | 7.7 |
| International Equity Composite | 12.8 | 5.7 |
| MSCI AC World Index ex-US | 10.4 | 4.5 |
| EuroPacific Growth Fund | 9.5 | 9.0 |
| MSCI AC World Index ex-US | 10.4 | 8.2 |
| MSCI EAFE Index | 5.9 | 6.1 |
| GMO Emerging Markets Fund | 21.8 | 19.4 |
| MSCI Emerging Markets Free Index | 23.2 | 19.4 |

| | 1 YEAR | SINCE INCEPTION |
|--|--------------|-----------------|
| High Quality/Rate Sensitive Composite | 14.5% | 6.6% |
| Barclays Capital Aggregate Bond Index | 9.0 | 6.5 |
| PIMCO Invest. Grade Corporate Bond | 18.4 | 22.2 |
| Barclays Capital Corporate Bond Index | 15.9 | 20.0 |
| Commonfund Multi-Strategy Bond Fund | 15.3 | 6.7 |
| Barclays Capital Aggregate Bond Index | 9.5 | 6.5 |
| JPMorgan Money Market Fund | 0.2 | 0.3 |
| U.S. 91-Day T-Bills | 0.1 | 0.1 |
| Credit/Distressed Composite | 19.3 | 6.7 |
| ML High Yield Bond Index | 27.5 | 9.9 |
| HFRI Distressed Securities Index | 23.3 | 10.1 |
| Ridgewood Seix High Yield Fund | 18.8 | 6.3 |
| ML High Yield Bond Index | 27.5 | 9.9 |
| ML BB/B Constrained Index | 23.4 | 8.8 |
| Diversifying Strategies | | |
| Ironwood Partners II | 10.3 | -7.9 |
| HFRI - FOF - Conservative Index | 4.8 | -5.7 |
| Real Estate Composite | 8.3 | 3.0 |
| REIT Benchmark | 25.2 | 6.2 |
| NCREIF Property Index | -1.5 | 7.0 |
| AEW Global Property Securities Fund | 34.7 | -14.3 |
| S&P/Citi BMI World Property Index | 25.2 | -15.6 |

*PERFORMANCE RETURNS ARE NET OF INVESTMENT MANAGEMENT FEES.

Schedule of Asset and Style Allocation

| FOR PERIOD ENDING JUNE 30, 2010 | TOTAL | % OF FUND |
|--|--------------|-----------|
| <u>Large Cap Equity</u> | | |
| Commonfund Equity Index Fund | \$ 3,637,831 | 12% |
| PIMCO Fundamental IndexPlus Fund | 3,514,779 | 12% |
| <u>Mid Cap Equity</u> | | |
| William Blair Mid Cap Growth Fund | \$ 1,475,894 | 5% |
| CRM Mid Cap Value Fund | 1,445,394 | 5% |
| <u>Small Cap Equity</u> | | |
| Vanguard Small Cap Index Fund | \$ 2,142,303 | 7% |
| DFA US Targeted Value Fund | 1,124,580 | 4% |
| <u>International Equity</u> | | |
| EuroPacific Growth Fund | \$ 4,108,882 | 14% |
| GMO Emerging Markets Fund | 1,686,942 | 6% |
| <u>Private Equity</u> | | |
| Commonfund Capital Partners III | \$ 736,609 | 3% |
| <u>Diversifying Strategies</u> | | |
| Ironwood Partners II | \$ 2,122,852 | 7% |
| <u>Rate Sensitive</u> | | |
| Commonfund Multi-Strategy Bond Fund | \$ 1,954,265 | 7% |
| PIMCO Investment Grade Corporate Bond | 1,252,421 | 4% |
| JP Morgan Money Market Fund | 398,195 | 1% |
| <u>Credit/Distressed</u> | | |
| Seix High Yield Fund | \$ 971,529 | 3% |
| Siguler Guff Distressed Opportunities III | 827,569 | 3% |
| <u>Real Estate</u> | | |
| AEW Global Property Securities Fund | \$ 683,512 | 2% |
| Metropolitan Real Estate Partners IV | 275,475 | 1% |
| Metropolitan Real Estate Partners International II | 124,320 | 1% |
| <u>Natural Resources</u> | | |
| Newlin Energy Partners | \$ 259,339 | 1% |
| Commonfund Natural Resources Partners VII | 243,349 | 1% |
| Commonfund Natural Resources Partners VIII | 296,942 | 1% |

Statement of Financial Position (Unaudited)

| | JUNE 30, 2010 | JUNE 30, 2009 |
|-----------------------------------|-----------------------------|-----------------------------|
| ASSETS | | |
| Cash and Cash Equivalents | \$ 480,924 | \$ 502,882 |
| Investments | 28,981,246 | 25,018,069 |
| Pledge Receivables | <u>356,150</u> | <u>453,515</u> |
| TOTAL ASSETS | <u>\$ 29,818,320</u> | <u>\$ 25,974,466</u> |
| LIABILITIES AND NET ASSETS | | |
| LIABILITIES | | |
| Accounts Payable | \$ 9,258 | \$ 2,271 |
| Annuity Liability | <u>83,145</u> | <u>68,825</u> |
| TOTAL LIABILITIES | \$ 92,403 | \$ 71,096 |
| NET ASSETS | | |
| Unrestricted | \$ 7,826,930 | \$ 7,525,930 |
| Temporarily Restricted | 4,824,956 | 1,889,064 |
| Permanently Restricted | <u>17,074,146</u> | <u>16,488,376</u> |
| TOTAL NET ASSETS | <u>\$ 29,725,917</u> | <u>\$25,903,370</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 29,818,320</u> | <u>\$ 25,974,466</u> |

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