

COLLEGE *of*
CHARLESTON

FOUNDATION

PASSPORT



2019 Annual Report





PRESENTING THE 2019 FOUNDATION REPORT

Travel expands individual horizons and broadens one's perspective on the world. Travel has the potential to change lives.

As part of a robust liberal arts and sciences education, the College of Charleston provides students opportunities to travel abroad in order to give them new viewpoints on their studies, their career paths and their world. More than ever, a College of Charleston education includes meaningful, firsthand experiences with other cultures, languages and people.

To support the College's efforts to offer study abroad experiences, the College of Charleston Foundation receives and manages gifts – from funds to property – to achieve maximum benefit for students today and for future generations.

The articles featured in the Fiscal Year 2019 Foundation Annual Report focus on the opportunities made available by donors who want students to expand their worldviews through travel. Students will, in turn, bring their new perspectives to bear on their campus lives and beyond. Most of the travel opportunities donors support are in the form of study abroad scholarships and awards. Additionally, the Foundation was given properties that serve as living laboratories for students seeking enriching learning experiences off campus. Most notably, the Foundation's properties in Trujillo, Spain, offer a home base for scholars studying there.

All in, the College of Charleston Foundation has net assets valued at \$137 million as of June 30, 2019. The largest component is the endowment portfolio valued at \$100 million. Donor gifts and investment performance have helped the endowment grow substantially, which has a significant impact on the College, its programs and its students.

From endowed and non-endowed funds, the Foundation provided \$10 million to the College in the form of scholarships and awards, academic and research initiatives, athletics, faculty projects and facilities enhancements. Approximately \$3.6 million of this was dedicated to scholarships, which funded more than 1,200 individual scholarships.

The College of Charleston Foundation will celebrate its 50th anniversary in 2020 at the same time the College marks its 250th anniversary. Despite a 200-year age difference, both the Foundation and the College share a timeless pursuit – to provide students with transformative educational experiences. Donors like you who are generous and unwavering in your commitment to the College are why study abroad and other transformational opportunities are possible. Thank you for your support and advocacy.

Sincerely,

Jeff Kinard '77, Chair
College of Charleston Foundation

Chris Tobin, Executive Director
College of Charleston Foundation

- MISSION -

The Mission of the College of Charleston Foundation is to promote programs of education, research, student development and faculty development for the exclusive benefit of the College of Charleston.

MOONDANCE: LOOKING DOWN FROM THE CASTILLO
OF TRUJILLO AT THE ILLUMINATED PLAZA MAYOR





OPENING A WORLD OF OPPORTUNITIES

College of Charleston students have access to a very special place, one where a lifetime of memories are made and lessons are learned.

TRUJILLO, SPAIN

Esther Ferguson and her late husband James donated their beloved properties in Trujillo, Spain, to the College of Charleston Foundation in 1995, but their time with the properties serves as a history lesson in itself.

As CEO of General Foods, James traveled with Esther to Spain in the 1980s so he could meet with two coffee companies in Madrid. The king of Spain heard about their arrival and hosted a private dinner party for them, which included Duarte Pinto Coelho, who owned a palace in Trujillo.

Coelho invited them to his home that weekend. The king, who had visited many times, told them they would never get over it, so the Fergusons changed their plans and traveled to Trujillo.

"It took a whole day to get to Trujillo, but it was well worth it," says Esther. "The palace was extraordinary, and the guest at the time was Salvador Dali."

The Fergusons visited Trujillo three more times, and, on the third visit, they met Carmen Solace, who had already restored a 17th century convent in the village. Her stories inspired the Fergusons to purchase and restore an ancient Roman ruin next door to Coelho's palace.

IMMERSE YOURSELF IN SPANISH CULTURE: EVERY WEEK IN TRUJILLO, THE STREETS ARE FILLED WITH FRESH FOOD, CLOTHING AND SOUVENIRS FOR "MERCADO." ❶ ❸ AS THEY WANDER THROUGH THE MARKET, STUDENTS LEARN ABOUT THE LOCAL CUISINE BY SELECTING AND PURCHASING OLIVES, ❹ AND SHOP FOR UNIQUE ITEMS INCLUDING A TYPICAL SPANISH HAND FAN.





I've never
seen five weeks
in a program make
such a difference
in students.

- Devon Hanahan '87
Senior Instructor



EXPERIENTIAL EDUCATION:

② CLASSES ARE OFTEN HELD OUTSIDE IN MAGICAL, HISTORIC SETTINGS SUCH AS THE PLAZA MAYOR WITH A VIEW OF SAN MARTIN CHURCH. DURING AN UPPER-LEVEL WRITING CLASS WITH PROFESSOR CELESTE LACROIX, STUDENTS STUDY IN THE SHADOW OF THE STATUE OF FRANCISCO PIZARRO, THE SPANISH CONQUISTADOR WHO WAS BORN IN TRUJILLO. ⑤ FIELD TRIPS TAKE STUDENTS TO THE RAMPARTS AND BELL TOWER OF THE CASTLE IN TRUJILLO, WHICH WAS USED IN THE FILMING OF *GAME OF THRONES* AS "CASTERLY ROCK, HOME OF THE LANNISTERS."





It took
three years
to restore the
villa and get
it ready.
- Esther Ferguson





“It was a life-changing experience for us,” recalls Esther. “It took three years to restore the villa and get it ready. It was a long, grueling task. We were there at least three times a year to watch the restoration.”

During the restoration, a highway was being built that was uprooting some ancient Roman ruins. “Duarte realized that there were Roman columns there and asked for six of them for our home,” says Esther. “The columns required that the roof be rebuilt to accommodate the columns, but it was worth it.”

Once their home was completed, guests included former Prime Minister Margaret Thatcher and former U.S. Secretary of State Henry Kissinger. “They relished the privacy and beauty of the location,” says Esther. In addition to the villa, the Fergusons donated a smaller home, the casita.

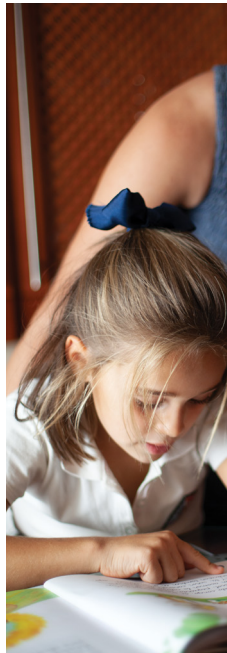
After the Fergusons established a home in Charleston, they befriended some College of Charleston staff and former President Alex Sanders and his wife Zoe. These relationships are what sparked the idea to donate the properties to the College.

Turning the properties over to the College proved to be a daunting affair – but, thanks to the Fergusons’ tenacity and diligence, the College of Charleston Foundation ultimately assumed ownership.

“When we left our home, I knew we had done something for the College of Charleston,” says Esther. “Now students have the opportunity to study abroad in a small, historic town in Spain that has not suffered the influx of foreign tourists and English-speaking students like other big destinations such as Madrid, Seville and Barcelona. Trujillo students have ample opportunities to build relationships with the town natives, practice their Spanish and learn first hand the many traditions and cultural aspects of the people of Trujillo and the region.”

The College launched the first study abroad program to Trujillo in 1996. It was set up so that students would have an immersive language experience by living with local families; taking classes at Museo de la Coria, the convent Carmen Solace had restored; and gathering together at the Ferguson home. Now both the villa and casita are used to house faculty who accompany students to Trujillo.

HISTORY COMES ALIVE: ①③ EL MUSEO DE LA CORIA, A 15TH CENTURY CONVENT, WAS CONVERTED TO A MUSEUM BY THE XAVIER DE SALAS FOUNDATION AND IS NOW USED AS A CLASSROOM FOR COLLEGE OF CHARLESTON STUDENTS. THIS EXTRAORDINARY SETTING INCLUDES A VIEW OF MEDIEVAL TOWERS. ⑤ THE 13TH-CENTURY CHURCH SANTA MARIA MAYOR, WITH WELL-PRESERVED ROMANESQUE AND GOTHIC FEATURES, IS WITHIN WALKING DISTANCE OF CAMPUS. **STUDENT SIESTA:** ②④⑥ STUDENTS TAKE ADVANTAGE OF A LITTLE DOWN TIME BETWEEN CLASSES IN THE FORMER CHAPEL, WHICH IS NOW THE EXTERIOR COURTYARD OF LA CORIA. THROUGHOUT THE SEMESTER, THEY DEVELOP LONG-STANDING RELATIONSHIPS WITH FELLOW STUDENTS AND IMPROVE THEIR SPANISH LANGUAGE SKILLS.



Students
leave Trujillo
with new family
members.
- Devon Hanahan '87





Over the years, the study abroad program expanded to include interdisciplinary programs covering English, communication, political science and biology.

Today, more than 2,000 students have participated in the study abroad program.

"I've never seen five weeks in a program make such a difference in students," says Devon Hanahan '87, senior instructor of Hispanic studies. "Students live with families so they are completely immersed. They have dinner every night with their families, and they have chores. Nothing comes close to this experience because when you stay in a big city, you are not exposed to the lifestyle or the language in the same way.

"Students leave Trujillo with new family members," adds Hanahan. "I know of students who participated in the program twelve years ago and continue to keep in touch with their host family. In fact, many of them return to Trujillo for visits."

One student who recently attended the Spanish immersion program is Ryan Murphy '20. "I was in Spain three times, but before Trujillo it was just to major cities. My experience in Trujillo exceeded my expectations beyond belief."

While there, Murphy focused on classes and embracing the culture, which included hanging out at the Plaza Mayor, the center of town, where he would linger over meals and tapas.

"I still keep in touch with my host family on a weekly or bi-weekly basis," says Murphy. "They are definitely part of my family. I wholeheartedly plan on going back."

Adds Murphy, "I had friends who studied in larger cities where they could slide by and use English, but in Trujillo you are really immersed in the culture. Each day we had a siesta, and I spent almost every night with my family, embracing their culture and sharing how I grew up."

Through the Fergusons' generous gift, Trujillo serves as the hub of the College's vibrant study abroad programs. Each semester, students and faculty enjoy rich and unforgettable academic and cultural experiences.

"To see a student's face and hear, 'You have changed my life. I will never be the same,' is incredibly gratifying," says Esther.

■ — Darcie Goodwin

HOME AWAY FROM HOME: ① ② ③, ⑤ ⑥ THERE IS NO BETTER WAY TO LEARN ABOUT A CULTURE THAN TO LIVE WITH A HOST FAMILY WHO NOT ONLY HELPS TO IMPROVE A STUDENT'S ABILITY TO SPEAK THE LANGUAGE, BUT ALSO PROVIDES A HOME AWAY FROM HOME. **MEMORIES TO LAST A LIFETIME:** ⑦ ⑧ DURING THE "DAY IN THE CAMPO," THE PROGRAM INVITES STUDENTS AND THEIR HOST FAMILIES OUT INTO THE STUNNING SPANISH COUNTRYSIDE FOR A LUNCH OF PAELLA AND OTHER TRADITIONAL SPANISH FOOD. ④ THE PROGRAM'S LONGEVITY IS CAPTURED AT THE POPULAR BAR FUNDY'S, WHERE EMILIO DISPLAYS HIS COUGAR SPIRIT.



RECENT RANKINGS & ACHIEVEMENTS

U.S. News Best Colleges
2020 ranks the College of Charleston the No. 5 top public college in the South, the No. 3 college for veterans among Southern institutions, the No. 8 best college for undergraduate teaching in the South and a best value regional college.

According to The Princeton Review's The Best 385 Colleges, 2020 Edition, "The College of Charleston provides its 10,000 undergraduates a mid-sized liberal arts experience within the boundaries of one of the South's most thriving cities. Good academic advising, a strong focus on writing skills and interdisciplinary studies, and a reputable business program are just some of the school's many perks, and many classes incorporate non-traditional types of learning such as lots of field work and field trips around the city."

ThoughtCo. places the College of Charleston among the Top 10 public liberal arts colleges for its emphasis on quality teaching and undergraduate education.

MBA Central ranked the College of Charleston MBA program the No. 7 Accelerated MBA in the Country (2019).

Study Abroad

INTERNATIONAL OPPORTUNITIES WITH IMPACT

Travel abroad can be a transformative experience. It can open students' eyes to new realities and opportunities. Quite often, it can serve as a trajectory for a career path.

At the College of Charleston, students benefit from the generosity of donors who want students to experience the power of studying overseas. Learn about the impact of international experiences on students from across disciplines and the philanthropy that made their experiences possible.



Ryan Zimmer '20

SCHOOL OF HUMANITIES AND SOCIAL SCIENCES

DOUBLE MAJOR: Political Science and International Studies

LOCATION: Uganda and Rwanda

RECIPIENT: Fisher Parker Travel Award

I recently studied abroad in Uganda and Rwanda through a joint political science and psychology department program at the College. This was my first time traveling outside of North America, and, as someone deeply interested in world politics, I was extremely grateful for the opportunity to experience these two amazing countries with such insightful professors and engaging activities.

Through this program, I was able to work as an intern with Grassroots Reconciliation Group (GRG) in Northern Uganda. This locally run NGO works with former child-soldiers and South Sudanese refugees on microfinance, trauma counseling, livelihood training and reintegration into society. We were able to work in the rapidly growing northern Ugandan city of Gulu. I also had the opportunity to work alongside South Sudanese refugees in the United Nations-run Palabek refugee settlement. Not only was this an educationally fulfilling experience, it gave me firsthand insight into the world of humanitarian aid and post-war reconciliation - both the successes and failures of it.

If I could give any advice to students thinking about going on this study abroad program, I would first tell them to sign up immediately. I would urge them to keep their minds open to new ideas, be ready to learn from everyone they come into contact with, and be prepared to make lifelong friends and connections. This is such a well-run study abroad program, I would recommend it to anyone.



SCHOLARSHIP DESCRIPTION:

Offered to juniors or seniors who have a major in the School of Humanities and Social Sciences, the Fisher Parker Travel Award supports the pursuit of internships or coursework for class credit outside the greater Charleston metro area, including study abroad. Students must demonstrate financial need, and preference is given to students who are employed and need the award to help cover time away from work.



Emma Hart '19

SCHOOL OF BUSINESS

DOUBLE MAJOR: Hospitality and Tourism Management, and International Business

LOCATION: Canada

RECIPIENT: Richard Anthony Kalata Memorial Scholarship

The Richard Anthony Kalata Memorial Travel Scholarship gave me the amazing opportunity this past spring to go to Banff, Canada, with the hospitality and tourism department. I am still blown away by everything I got to experience - from ice climbing to dog sledding. The scholarship was such an amazing gift from Richard's family, and I can never thank them enough for allowing me this opportunity. Banff was breathtaking, and I know I would have never gotten to experience all its adventures or beauty without the help of the Richard Anthony Kalata Memorial Travel Scholarship. Thank you for helping me take a leap of faith and become a more adventurous and bolder individual. This trip helped push me out of my comfort zone, which now helps me to take more risk/reward opportunities in my career.

SCHOLARSHIP DESCRIPTION: Created by Kathy and Chuck Wilson, Dee and Mark Kalata, and Linda and Richard Wickett, the annual scholarship honors the late Richard Anthony Kalata '16. A hospitality and tourism management major, Richard embraced exploration - whether it be around the corner or across the globe. The travel scholarship aims to support students like Richard, who are motivated to explore and engage broader hospitality sectors around the world. Qualifying students are declared hospitality and tourism management majors and residents of South Carolina. Preference is given to applicants studying abroad on a College-sponsored, faculty-led program.



Erin Carroll '19

SCHOOL OF THE ARTS

MAJOR: Historic Preservation and Community Planning

LOCATION: Scotland

RECIPIENT: Elizabeth Anne Eady Memorial Scholarship

The traditional building material and conservation workshops were rewarding for me as a historic preservation and community planning major because I was able to try my hand at skills and crafts that I have covered academically in courses throughout my four years as an undergraduate. Our workshops consisted of brickwork, blacksmithing, mosaics, plastering, leaded glasswork and stone carving. The workshop I found most challenging was leaded stained glasswork. Stained glass is truly an artform. It requires a great deal of precision and patience. Stone carving and blacksmithing were both physically hard but rewarding because we made items that we were able to take home with us. I enjoyed learning different trades and skills from Scottish people of all backgrounds.

This Maymester program was especially rewarding to me as a senior because it helped me get prepared for graduate school. I think if I stay engaged in the academic mindset then my classes this coming fall semester won't be jarring.

SCHOLARSHIP DESCRIPTION: Established by the family and friends of Liz Eady '91, the scholarship celebrates the extraordinary life of a young woman whose life was cut short much too soon. At the College, Liz focused on sculpture, painting, German and international business management. She benefited from traveling, studying and living in Germany. Her scholarship helps art students study in Europe in a program approved by the College.





KEVIN O'DELL '19

HONORS COLLEGE

DOUBLE MAJOR: International Studies and Political Science

LOCATION: The Netherlands

RECIPIENT: Honors College Summer Enrichment Grants

I initially applied for the UNU/Maastricht University internship because of my interest in global governance and the U.N. system. The internship's beauty is that prior knowledge of migration policy is not essential; many of the typical intern assignments also serve as introductions to various migration topics.

During my time at the institute, I was afforded the chance to work on multiple projects ranging from Horizon 2020 studies to reports contracted by the International Organization for Migration.

By transcribing hours of interviews and conducting preliminary qualitative analysis on them, I learned about migration issues from border guards, integration specialists and migrants alike. This position also introduced me to multiple forms of academic research.

Resulting from the connections I made at the institute and the passion for research I acquired, I am now starting my graduate studies at UNU/Maastricht University. They offer a one-year master's program in public policy and human development with multiple specializations. I am beyond excited to start this new journey with a long-term goal of starting a Ph.D. focusing on migrant security.

SCHOLARSHIP DESCRIPTION: Through the Dean's Excellence Fund, Honors College students receive financial support to pursue intellectually engaging activities. The grants cover personal expenses related to study abroad, research, internships and community impact projects. The summer enrichment grants are awarded based on a competitive application process; many of the projects funded are international programs.



Karly Shirey '20

SCHOOL OF EDUCATION, HEALTH, AND HUMAN PERFORMANCE

DOUBLE MAJOR: Public Health and Anthropology

LOCATION: Uganda with OneWorld Health

RECIPIENT: Gangarosa Endowed Fund for Global Public Health Experiences

Before completing the Gangarosa International Internship program in Uganda, I didn't know how this trip would impact my life. Being given the opportunity to immerse myself into the Ugandan culture while gaining a better understanding of the medical and public health processes has helped me to expand my knowledge about the field of global health. This trip allowed me to create lifelong friendships with the employees at the medical centers, create memories that I will never forget, expand my knowledge in the field of global health and gave me the opportunity to observe procedures such as a C-section. I am thankful to have been given this opportunity to travel to Uganda and increase the skills that will help me in my future career.

SCHOLARSHIP DESCRIPTION: With a passion for and careers in international health, Dr. Eugene J. and Rose Salamone Gangarosa and the Gangarosa International Health Foundation created an endowed fund to support student participation in global public health internships, with a focus on safe water and sanitation. Candidates must be declared public health majors, ideally with experience in database management and a knowledge of Haitian Creole, French and/or Spanish.



DID YOU KNOW?

With 21 alumni volunteering worldwide, the College ranks high as a Peace Corps volunteer producer

U.S. News Best Colleges 2020 ranks the College of Charleston the No. 8 most innovative school in the region



KATIE KEHLER '19

SCHOOL OF SCIENCES AND MATHEMATICS

MAJOR: Geology

LOCATION: South Africa

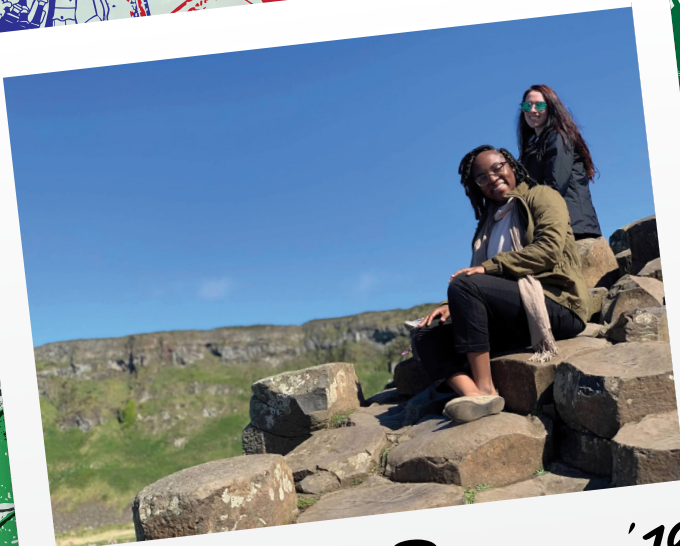
RECIPIENT:

Royal A. Hartenberger Award in Geology

Studying abroad in South Africa was a very enlightening experience. Although I did get to learn a lot about geology, my eyes were opened to a culture that was quite different than what I have experienced before. I think the fact that we drove through what was essentially the entire country was important in order to see the economic disparity that is so prevalent there. If we were to only stay in the cities like Johannesburg, Port Elizabeth and Cape Town, we wouldn't have been able to view the landscape spotted with grazing cattle and shanti towns that can be described as the backbone of South Africa.

It took me a while to decide whether the experience of the program would be worth the price, and after reflecting on everything I've done, I believe it was. Fortunately, the Royal A. Hartenberger Award helped me afford this learning experience and everything that was incorporated with it, especially being able to see my peers' reactions to the racial inequality that was so evident. It is so true that, when you travel with open eyes, an open mind and an open heart, you learn so much more than you ever thought you could.

SCHOLARSHIP DESCRIPTION: Established by Dr. Samuel J. Hines Jr. and Laura H. Hines in 1996, the Royal A. Hartenberger Award in Geology honors Laura's father. Hartenberger was a geologist whose projects included work on seismic sensing systems to detect underground nuclear explosions in the petroleum field in Spain and North Africa. The award provides outstanding geology majors with support to complete their required fieldwork.



Mercedes Bouyer '19

DIVISION OF STUDENT AFFAIRS

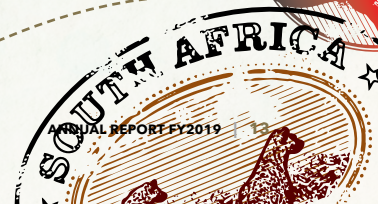
MAJOR: Exercise Science

LOCATION: Cuba and Ireland

PARTICIPANT: Bonner Leader Program

For many years, I have dreamed of traveling abroad. I am a senior who has left the country only because of the Bonner program. Last year, I traveled to Cuba and Ireland. Each experience has exceeded my expectations. International trips have broadened my horizons and opened my mind.

SCHOLARSHIP DESCRIPTION: Part of the national Bonner Network, the College's Bonner Leader Program empowers students to enact social change through leadership as active citizens. A core activity is Alternative Break, through which students spend their academic breaks exploring specific social justice issues through direct service trips. These trips are supported by donors and have resulted in students traveling to six cities across the country, one U.S. territory and five countries.



DID YOU KNOW?

The Institute of International Education's Open Doors report ranks the College No. 1 in the U.S. among master's-level institutions for the total percentage of undergraduate students who study abroad.



Olivia Rosado '20

GRADUATE SCHOOL, UNIVERSITY OF CHARLESTON, S.C.

MAJOR: Child Life

LOCATION: South Africa

RECIPIENT: Graduate School Research, Presentation, Professional Development Grant

This grant allowed me to participate in Connect 123's international child life practicum at the Red Cross War Memorial Children's Hospital in Cape Town, South Africa. Through experiential learning and observation, I was able to increase my child life knowledge and skills related to play, developmental assessment and stress and coping. I used medical play to prepare children for surgery, and I planned and implemented therapeutic activities for patients with prolonged hospitalization and limited mobility. Through this unique learning experience, I worked with children and families from diverse cultural, ethnic and socioeconomic backgrounds in a different country and grew immensely in my child life skillset.

SCHOLARSHIP DESCRIPTION: The College of Charleston Graduate School, University of Charleston, S.C. offers mini-grants to encourage research and development related to students' programs of study. Financed by donors, the Dean's Excellence Fund is awarded directly by the Dean of the Graduate School to students who show how their program will contribute to their career goals.



Kathleen Trainer '21

SCHOOL OF LANGUAGES, CULTURES, AND WORLD AFFAIRS

MAJOR: Psychology

LOCATION: France

RECIPIENT: Kathleen Hudson
Rivers Foreign Language
Scholarship

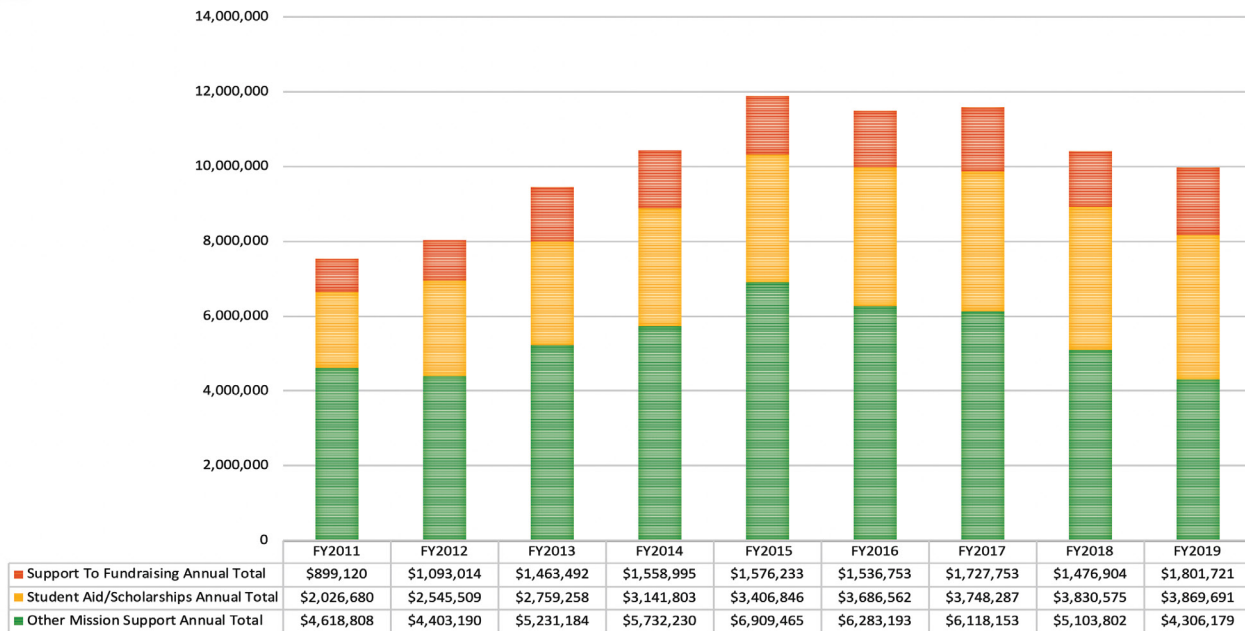
I always knew I wanted to go to Europe and was thrilled to learn that the College had a program for students in La Rochelle, France. After spending the first few weeks here, I'm certain it was the best decision I've ever made. However, I would not have been able to make this journey without support from the College, in particular the Kathleen Hudson Rivers Scholarship. Receiving this scholarship and traveling to France allowed me to appreciate the unique opportunities I've been given and take time for the smaller things in life. I have been able to feel secure about my decision to go abroad and live day by day instead of constantly thinking about future choices. I am sure that by the end of my semester in France, my eyes will be open to an entirely new culture, people and slew of opportunities. I could not have gotten where I am without generous contributions like this scholarship, and I'm eternally grateful for the opportunity.

SCHOLARSHIP DESCRIPTION: Kathleen Rivers created an endowed scholarship so students can experience the intrinsic value of study abroad and the importance of learning languages from native speakers. Her scholarship is for students taking French or Italian for study in countries where either language is spoken. Students must have completed at least four courses in French or Italian and study abroad on a College-approved credit course. Preference is given to students who are housed with native families.

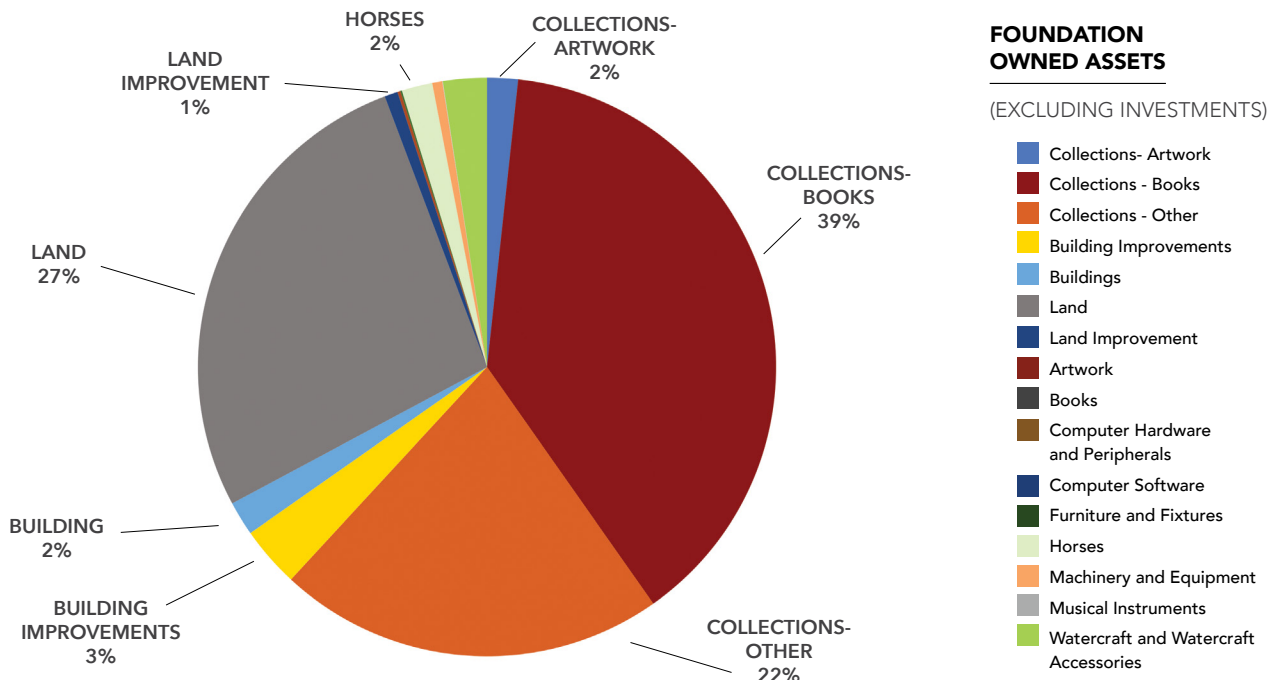


FOUNDATION HIGHLIGHTS

- Support to the College of Charleston from the Foundation includes, but is not limited to, scholarships, programs and faculty development, and support to continued fundraising efforts. Over the past 10 years, the Foundation has provided approximately \$109 million in support to the College from unrestricted, restricted and endowed sources.



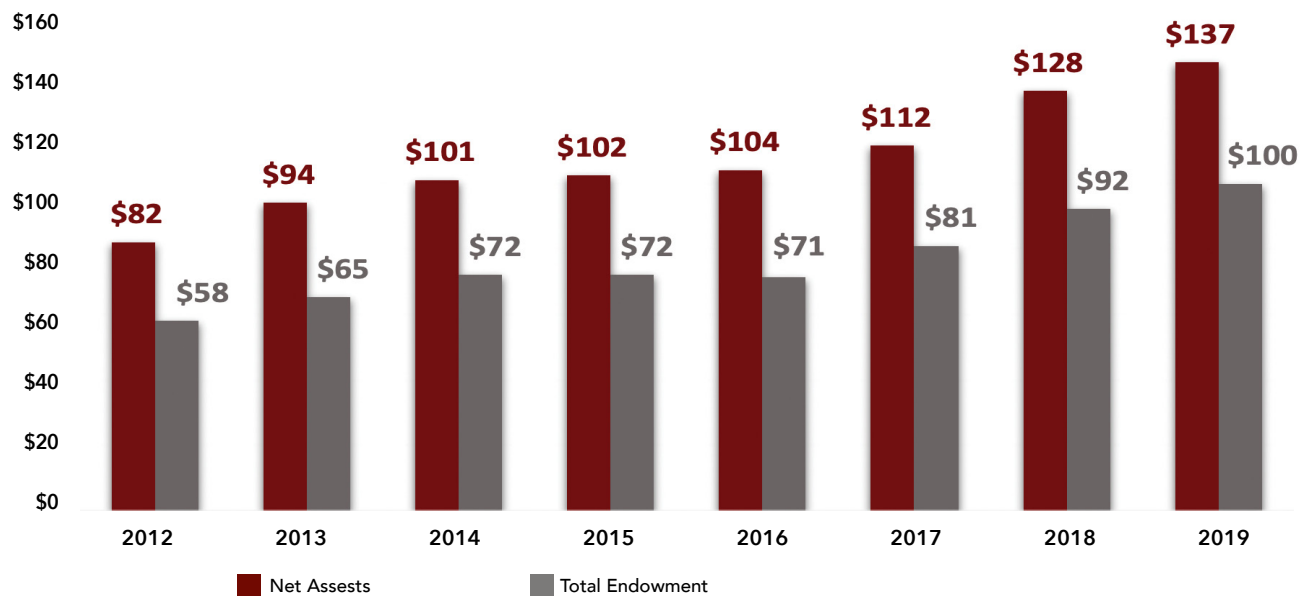
- The College of Charleston Foundation owns an extensive array of assets that support the students and programs at the College. Some of the rare assets include Stono Preserve, a 1,000-acre classroom situated on the Stono River, with science labs and educational tools; collections ranging from John Audubon's *Birds of America* to an 1859 edition of *Origin of Species* by Charles Darwin; dinosaur fossils; and unique historical documents. The Foundation also owns watercraft for the sailing team, horses for the equestrian team and art collections for the School of the Arts.



ENDOWMENT FUNDS

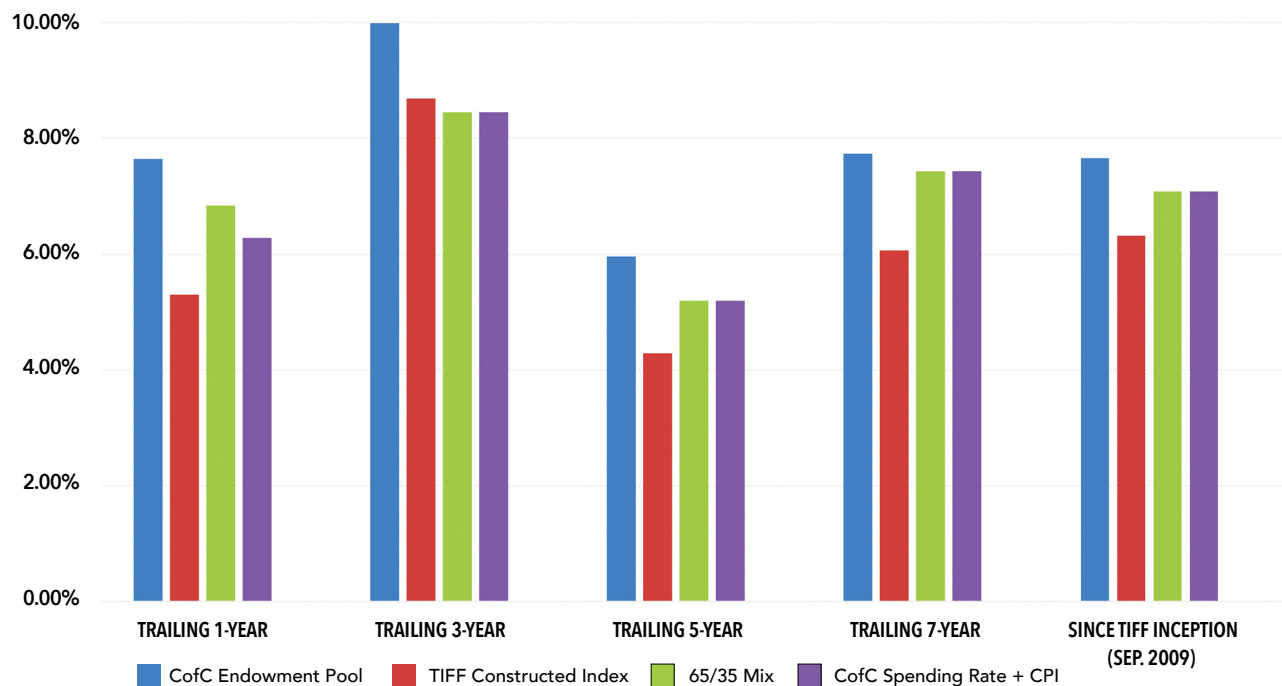
■ The College of Charleston Foundation has net assets of \$137M as of June 30, 2019. The largest component of the net assets is the endowment portfolio (\$100M), which has performed well and grown beyond the initial gift principal (\$73M). Donor gifts and investment performance have helped the endowment grow substantially since 2012, which has a large impact on the College, its programs and its students.

ENDOWMENT AND NET ASSETS (\$M)



*The management of the endowment has been provided by TIFF since September 2009. TIFF (The Investment Fund for Foundations) is the outsourced chief investment officer of the Foundation.

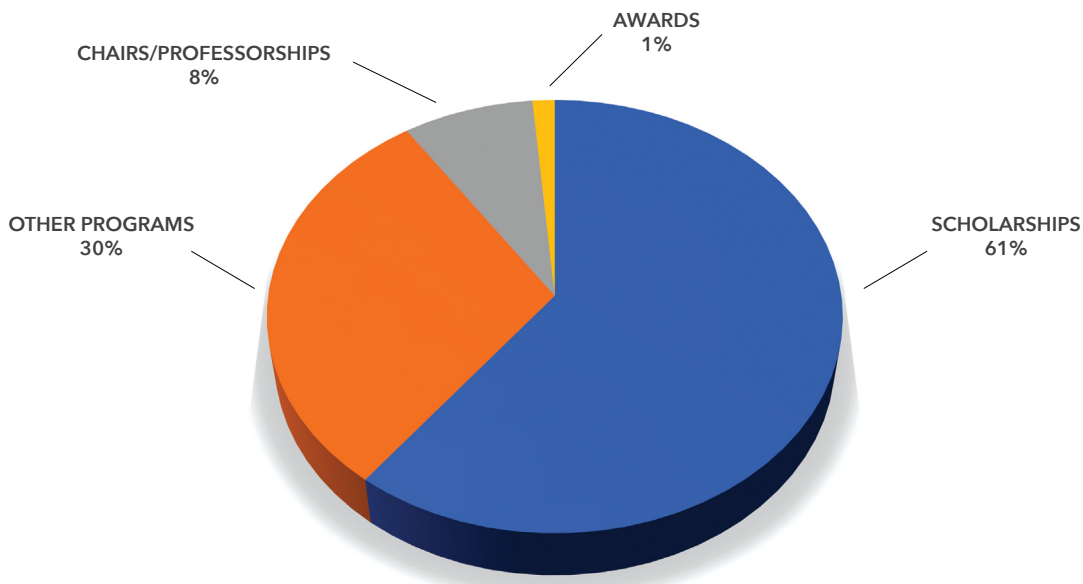
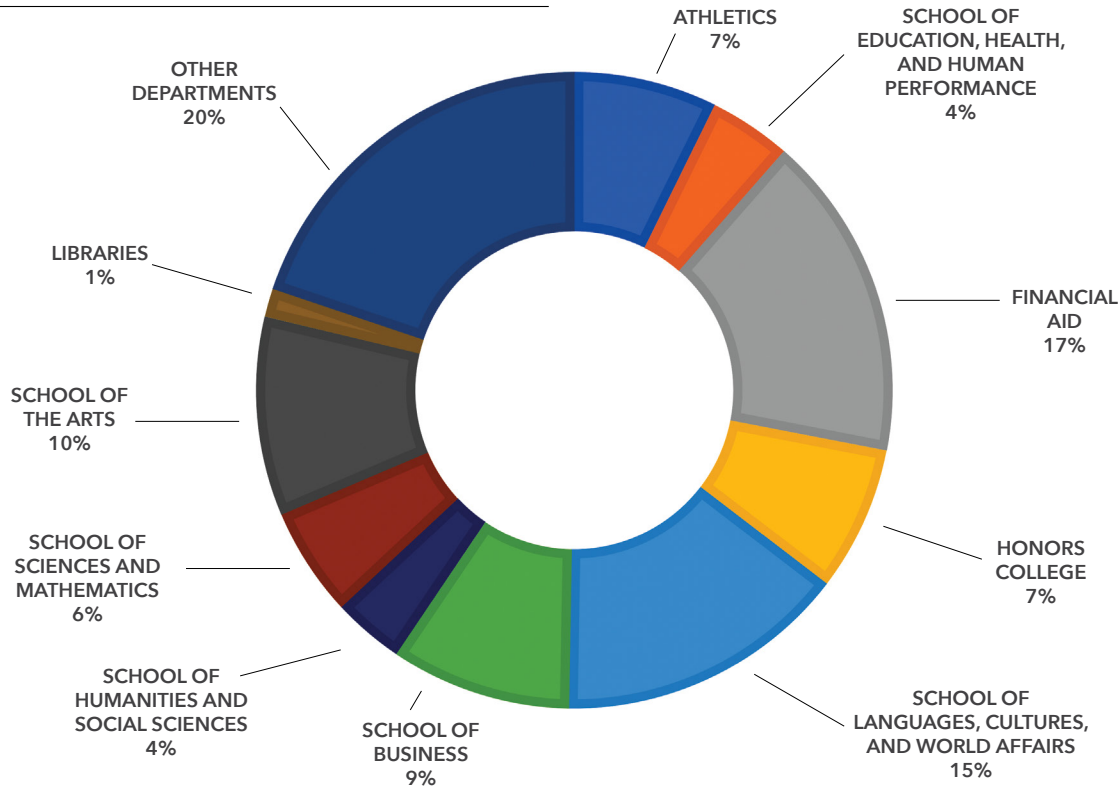
■ The Foundation's Investment Committee reviews returns vs. benchmarks on a quarterly basis. Endowment funds are meant to be invested and provide support in perpetuity, so returns over the long term are the most significant measure.



ENDOWMENT DESIGNATIONS

■ As donors set up endowed funds, they consider their interests or passions within the College. The chart below shows how the funds are designated per school or division. The Financial Aid portion represents scholarships to be awarded by the Office of Financial Assistance and Veterans Affairs at the donor's request.

ENDOWED FUNDS DESIGNATION BY SCHOOL/DIVISION



■ Through gifts and investment growth, the endowment produced income to provide approximately \$3M for scholarships, awards, chairs, programs and other support in 2019.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(June 30, 2019 and 2018)

	2019	2018
ASSETS		
Cash and cash equivalents	562,152	426,609
Unconditional promises to give	6,861,492	7,492,423
Other assets	1,058,594	1,162,993
Investments	115,184,575	107,021,796
Property and equipment, net	5,597,324	5,581,578
Collections	9,080,598	8,861,178
TOTAL ASSETS	138,344,735	130,546,577
LIABILITIES		
Accounts payable and accrued liabilities	69,988	106,303
Line of credit	250,000	850,032
Annuities payable	55,086	80,937
Marine genomics grant obligation	1,343,942	1,311,320
TOTAL LIABILITIES	1,719,016	2,348,592
NET ASSETS		
Without donor restrictions:		
Board-designated quasi-endowment	7,163,600	6,747,540
Undesignated	7,160,003	7,451,474
	14,323,603	14,199,014
With donor restrictions:		
Purpose restrictions	57,042,110	53,924,744
Time-restricted for future periods	309,623	367,346
Perpetual in nature	64,950,383	59,706,881
	122,302,116	113,998,971
TOTAL NET ASSETS	136,625,719	128,197,985
TOTAL LIABILITIES AND NET ASSETS	138,344,735	130,546,577

CONSOLIDATED STATEMENT OF ACTIVITIES

(Years ended June 30, 2019 and 2018)

	2019			2018
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	TOTAL
REVENUES, GAINS, (LOSSES) AND OTHER SUPPORT				
Contributions	533,840	10,263,997	10,797,837	14,346,279
Rental income	695,491	-	695,491	728,743
Interest and dividend income, net	609,871	755,380	1,365,251	1,149,098
Realized and unrealized gain (loss) on investments, net	(61,475)	6,133,516	6,072,041	7,021,514
Special events, net	-	8,665	8,665	100
Other income, net	9,446	382,960	392,406	404,915
Gain on sale of property and equipment	(146,827)	-	(146,827)	4,146,435
Changes in value of split-interest agreements	-	29,231	29,231	(9,005)
	1,640,346	17,573,749	19,214,095	27,788,079
Net assets released from restrictions and administrative surcharges	9,270,604	(9,270,604)	-	-
TOTAL REVENUES, GAINS AND OTHER SUPPORT	10,910,950	8,303,145	19,214,095	27,788,079
EXPENSES				
Program:				
Student aid and recognition	3,869,691	-	3,869,691	3,830,575
Programs of education, research, and student and faculty enrichment	4,306,179	-	4,306,179	5,103,802
TOTAL REVENUES, GAINS AND OTHER SUPPORT	8,175,870	-	8,175,870	8,934,377
Supporting:				
General and administrative	808,770	-	808,770	825,516
Fundraising	1,801,721	-	1,801,721	1,476,904
TOTAL SUPPORTING SERVICES	2,610,491	-	2,610,491	2,302,420
TOTAL EXPENSES	10,786,361	-	10,786,361	11,236,797
CHANGE IN NET ASSETS	124,589	8,303,145	8,427,734	16,551,282
NET ASSETS, BEGINNING OF YEAR	14,199,014	113,998,971	128,197,985	111,646,703
NET ASSETS, END OF YEAR	\$14,323,603	\$122,302,116	\$136,625,719	\$128,197,985

Complete financial statements and notes are available upon request.

FACTS AT A GLANCE

(as of June 30, 2019)

\$136.6 MILLION	Total net assets
\$115.7 MILLION	Total investable assets
\$100 MILLION	Total endowment balance
605	Number of endowment funds (including planned gifts)
29	Number of new endowment funds in 2019
44	Number of endowments over \$500k
688	Number of non-endowed funds
\$10 MILLION	Total Foundation support to the CofC
1,259	Number of scholarship awards from Foundation support
\$3.6 MILLION	Total scholarship dollars provided

FOUNDATION BOARD DIRECTORS

(as of June 30, 2019)

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