



FY 20 24

ANNUAL
REPORT



COLLEGE *of*
CHARLESTON

FOUNDATION

65

Majors



9,972

**Undergraduate
Students**



26

**National Fraternities
and Sororities**

913

**Graduate
Students**



83

Minors

15.6:1

Student/Faculty Ratio





Dear Friends,

Fiscal Year 2024 was a banner year in many ways for the College of Charleston, but most monumental was the \$27 million in gifts and commitments, representing the largest amount raised in the College's 254-year history.

This historic achievement is thanks to generous donors like you.

Through the power of philanthropy, the university is impacting its students, the community and the region. Some highlights from FY24 include the following.

- With a nod to the College's founding, CofC day expanded to take place over 1,770 minutes or 29.5 hours. During that time, 2,161 donors gave \$856,276 in total gifts for 179 areas of campus.
- 1,458 scholarships were awarded to 1,113 students.
- With \$1,397,852 in commitments, unrestricted funds, which allow for a focus on areas of greatest need, reached the highest level in the College's history.
- Privately funded scholarships received an influx of \$11,469,492, including 28 new endowed and restricted scholarships, bringing the total active scholarships to approximately 620.
- Seven donors made seven-figure gifts.
- Corporations and foundations contributed \$4,150,310 of the College's total commitments.
- Thanks to funding from Bob and Margaret Seidler for a graduate assistant, Lauren Davila '21 (M.A. '23) was hired by the College's Center for the Study of Slavery in Charleston and discovered the largest known domestic slave auction in the U.S.
- The Karen Linehan Mroz Global Leadership Scholarship was established at the College of Charleston in honor of the extraordinary impact of Karen Linehan Mroz, who passed away on January 13, 2024.
- Through the Cougar Changemaker Program, which is funded by gifts from donors, environmental chemistry students made the campus operations cleaner through electric equipment for the grounds crew.

In this report, we are sharing more examples of how engagement and philanthropy are improving the College of Charleston experience.

As it honors donor intentions and manages resources prudently, the College of Charleston Foundation will continue to make a difference in FY25 and beyond. For more information about the Foundation, please visit foundation.cofc.edu.

With gratitude for your loyal support,

A handwritten signature in black ink, appearing to read 'Daniel H. Frezza', with a stylized flourish at the end.

Daniel H. Frezza
Chief Executive Officer
College of Charleston Foundation

“

We were motivated to make this gift to support two areas at the College of Charleston that we particularly care about and wish to see prosper to their greatest potential.

”



Alumni Enhance the Faculty and Student Experience

Thanks to a \$2 million gift by Mark Buono '81 and Judy Buono '22 (M.Ed.), the College of Charleston School of Business and School of Education have enhanced faculty and student experiences.

An endowed faculty position in the School of Business, the Buono Endowed Professorship in Commercial Real Estate elevates the distinction of the real estate discipline at the university. The fund supplements the base salary of a tenured faculty member, which enables the College to recruit more competitively for a candidate to both teach in the Commercial Real Estate Finance program and serve as director of the Carter Real Estate Center.

The Commercial Real Estate Finance program has flourished thanks to the Carter Real Estate Center, which has built momentum by engaging the local community, arranging for cutting-edge tools such as CoStar and partnering with local and national professional organizations. Since 2018, the number of declared commercial real estate finance majors has grown from 33 to 190.

"The program has grown substantially since it was created a short time ago," says Mark Buono, who is also a professor of practice in finance and has served as interim director of the Carter Real Estate Center. "The program will only continue to be successful with excellent faculty and staff, and we hope our gift will allow the College to attract top-notch faculty."

The Mark and Judy Buono Endowed Scholarship supports rising juniors, seniors or graduate students majoring in education. The scholarship enables future teachers to take full advantage of the opportunities offered by the School of Education and graduate to serve their communities and prepare future generations for success.

The School of Education started preparing P-12 teachers in 1937. Today, the school graduates 100 future teachers each year, with more than 60% staying in the Lowcountry. In the past five years, in a testament to the quality of their education,

nearly 200 College of Charleston alumni have been recognized as Teacher of the Year nominees or recipients.

Judy Buono knew of the School of Education's long history of producing qualified, engaged teachers. While in the master of education program, Judy interacted with other students who were also passionate about teaching but learned some were facing financial barriers to complete their degrees.

"I have always believed that all children in our country deserve a quality education in which they are taught by dedicated teachers committed to their profession," she says. "Our hope is that scholarships will diminish the barriers that can hinder individuals who are interested in becoming teachers from pursuing their dreams."

"The College is fortunate to count Mark and Judy Buono as alumni, donors and advocates," says President Andrew T. Hsu. "Their extraordinary philanthropic investment will move us closer toward our goal of becoming a national university by elevating distinctive programs like real estate and education. Their example of giving back to their alma mater is truly inspiring, and we are grateful for their generosity."

Along with their financial contributions, the Buonos serve on committees and boards – Mark on the College of Charleston Foundation Board and Judy on the Student Affairs Board of Advocates. With engaged and committed alumni like the Buonos, future leaders will graduate from the College with a strong foundation to thrive in their fields.

Add the Buonos: "The College of Charleston is part of our family culture, and we are proud to be CofC alumni. We were motivated to make this gift to support two areas at the College of Charleston that we particularly care about and wish to see prosper to their greatest potential."



CREATING *a Ripple of Positivity*

Kind. Mischievous. Dedicated. Thoughtful. Funny. Dmtar Denny Ciganovic embodied all these qualities and so much more. During his 23 years (1992-2015) working as the director of the College of Charleston's Career Center, he brought a smile to the faces of the many people he encountered all while imparting a wealth of knowledge that positively impacted the lives of faculty, staff and students.

Erin O'Dea Halford, director of MBA employer relations and professional development in the School of Business, exemplifies Ciganovic's impact. Her first job out of college was reporting to Ciganovic in the Career Center. To make her comfortable in her new role, Ciganovic made sure Halford met the right people and guided her through all her responsibilities.

"Denny welcomed me in a way that felt like I had a new home," says Halford. "He modeled the way and encouraged me to meet people where they are. I loved going anywhere with Denny because people gravitated toward him. He made everyone smile; his mission was to create happiness."

Happiness and fun. Ciganovic encouraged Halford to get a bike to ride to work. He took her to the university's annual bike auction where she bought one that needed a bit of work. The next day she found her boss on the floor of the copy room tuning up her bike. Once it was fixed, a co-worker rode it through the halls and crashed, leading to one of Ciganovic's infamous pranks – he festooned the scene of the accident with crime scene tape.

"If there were more Dennys in the world, we'd be a lot better off," says Heath Hoffmann, professor of sociology, who frequently went to lunch with Ciganovic and would often find him waiting outside the restaurant in a costume. "If you ran into him on the street, you'd walk away feeling better. Denny really was the ripple; his positivity rippled out to everyone he met."

When Ciganovic passed away in 2023, his wife Kay was encouraged by all that people shared about his positive impact on their lives and decided to keep his legacy alive with the Dmtar Denny Ciganovic Endowed Memorial FUNd, affectionately known as Denny's FUNd. The fund is truly unique and a boon for the College.

Photo Credit: Kip Bulwinkle '04 – Karson Photography



“ I want to bring additional support to the campus community to encourage sharing acts of kindness and engaging in fun activities to promote collegial relationships. ”

– Kay Ciganovic

“I want to bring additional support to the campus community to encourage sharing acts of kindness and engaging in fun activities to promote collegial relationships,” explains Kay. “Denny found humor with everyone and in the kindest of ways. So many people at the College absolutely adored him; I want his memory to live on in a way that’s fun and impactful.”

In 2024, Kay, together with her team of CofC “funologists,” launched a series of events focusing on faculty, staff and students.

The events involved author, speaker and minor league baseball team owner Mike Veeck, known as the “Fun is Good” guy. Veeck’s sessions supported Ciganovic’s legacy by teaching students how to cultivate creativity for success in business and encouraging faculty and staff to look at how their jobs meet their personal core values – all while finding happiness and having fun.

With all the things that Kay Ciganovic and her team of “funologists” have created, the College of Charleston campus community will certainly have playful partnerships in the future.



A man with blonde hair and a white t-shirt is holding a Polaroid photograph of a woman with dark hair and red lipstick. He is standing in a chemistry laboratory, with various glassware and equipment visible in the background. The Polaroid photo has a vibrant orange and red border. The text "TRANSFORMING THE STUDIO ART experience" is overlaid on the image, with "experience" in a red script font.

TRANSFORMING THE STUDIO ART *experience*

“ His generosity allows our students
to see a bigger picture... ”

— **Sara Frankel**
*retired chair and associate professor
of the Studio Art Department*

With stellar faculty and a vibrant visiting artist program, the College of Charleston's Studio Art Department offers students a comprehensive artistic experience.

"The visiting artists at the College of Charleston, funded by the Frances Grimball Gaud Professor of Art Endowed Fund, have enriched my life as a studio art major at the College," says Barbara Nicodemus '24. "The lectures given by these visiting artists inspire me to tenaciously keep making my art and allow me to understand the processes these artists use to create their own art. Knowing their processes makes me more conscious of and have a better understanding of the processes I use while creating my art."

"One of my favorite aspects of my college experience as an art major has been the visiting artists," adds Alix Averitt '24. "It is always so refreshing and inspiring to see artists who made it out of the classroom and have built a life for themselves through their art."

Typically, three visiting artists come to campus each semester, and each artist gives a lecture, holds workshops, conducts demonstrations and/or provides one-on-one critiques.

In addition, the Studio Art Department likes to flip the experience and have students visit New York City for a three-day "art bomb." They meet artists working in Manhattan and Brooklyn, and visit museums and galleries.

"Visiting artists ignite students' passion, and the trip to New York City is transformative," says Sara Frankel, the now retired chair and associate professor of the Studio Art Department. "For many, it's a career changer. Students see what it's like to be an artist and build a successful career."

"The visiting artist experience opens doors for students," adds Frankel. "To this day I remember all the visiting artists who came to my college. They impacted me and my growth as an artist. I'm thrilled that we're able to do the same for our students here at CofC with the Francis Grimball Gaud funded visiting artist series."

"I have had the pleasure to go beyond just the lectures and work directly with two of the visiting artists on a more personal basis at their workshops," says Nicodemus. "Attending their

workshops has done more than just help me to improve my artistic process; it has inspired the way I feel about art."

"I remember taking Nelson Chan's workshop when he visited, and I learned the ins and outs of bookmaking," adds Averitt. "I would never have had the chance to learn something like that if Chan hadn't visited. I can't express enough how important it is for students to meet and learn from these artists!"

The Frances Grimball Gaud Professor of Art Endowed Fund came out of a son's desire to honor his mother.

"My mother loved art, and she was quite talented," says William Gaud '65 who has some of her paintings up in his home. "I wanted to do something that would represent her passion for art."

Frances Grimball Gaud '40, was studying art in the Upstate when she had to return to her hometown of Charleston at her parents' request. Frances transferred to the College of Charleston, but as a degree in art was not offered at the time, she majored in English. Still, Frances continued to create art throughout her lifetime.

While at times funding the program proved daunting for William, he developed a way to fulfill his commitment through the stock market. He humbly says he was lucky, but really it is the College that's lucky.

"I feel so grateful to have Dr. Gaud's committed philanthropy to transform our students' lives," says Frankel. "His generosity allows our students to see a bigger picture and to realize that people really do become artists and have creative careers."

"I never met Frances Grimball Gaud; she had passed away years before I came to the College of Charleston, but her contribution to the Studio Art Department, which has funded the visiting artists program has changed the lives of many student artists at our college," says Nicodemus. "I know it has certainly changed my life, and I thank her."

The College owes a huge debt of gratitude to both Frances Grimball Gaud and her dedicated son William. They have truly transformed the Department of Studio Art.

Photo Caption: Visiting artist Matthew Leifheit, photo by Catie Cleveland

“...the ones who learned to persevere and adapt will be the strongest performers.”

– Abby Flynn '27

Embracing *Differences*

Sabine Lang has seen numerous people struggle with dyslexia and come out on top.

“Dyslexia is probably one of the most misunderstood conditions in our society,” says Lang. “It is not a disability; it’s a learning difference. Many highly successful people are dyslexic, so it’s clearly not an academic liability.”

That’s why Lang created the Sabine Lang Honors Success Scholarship: to support highly intellectual students who work harder because society is not set up to support certain learning differences. Lang points to left-handed people who have few accommodations – just try finding left-handed scissors. Through her scholarship, Lang applauds the adaptability, intelligence and perseverance of students with learning differences.

“I want to support students who have overcome challenges that society has imposed on them,” she explains. She also hopes that her scholarship will empower students to embrace their difference and not hide or view their condition as inferior.

For the first recipient of the scholarship, Abby Flynn '27, the scholarship proves that barriers to learning can make stronger, smarter students.

“I learned quickly that I would much rather be the hardest working student in the classroom,” says Flynn, a biology major at the Honors College who plans to enter the medical field. “Eventually when we aren’t being graded but are actually working in our fields, the ones who learned to persevere and adapt will be the strongest performers.”

Flynn chose the College of Charleston for its sense of community.

“The size of my classes allows for more individual attention, which is something that is super important to me,” she says. “Having relationships with my professors and classmates will be a huge help when entering such a challenging major. The College of Charleston offered so many extracurriculars too – such as philanthropy, sustainability club and even a Taylor Swift club.

“I really am honored to be receiving the Sabine Lang Honors Success Scholarship,” adds Flynn. “It means a lot to be recognized for the challenges I have worked to overcome. I plan to continue to apply myself and to find ways to give back to my new school community.”





Engineering a New Future at the College

The College of Charleston has received a generous \$2.5 million gift from the Zucker family.

To attract talented engineering students, \$2 million will go to scholarships for the newly created School of Engineering, Computing, and Mathematics; and to foster a culture of philanthropy, \$500,000 will go to the Zucker Family Challenge on CofC Day over the next five years.

The Zuckers' scholarship commitment supports the College's vision for a vibrant School of Engineering, Computing, and Mathematics. The scholarships, with a preference to female and underrepresented minority candidates, will help recruit, inspire and prepare diverse talent from across the country who wish to combine a rigorous engineering education with a broad-based liberal arts curriculum, giving them a unique value proposition in the workforce.

"We are very interested in this area," says Anita Zucker, who received an honorary degree from the College in 2010. "My late husband, Jerry Zucker, was gifted at math and science. These skills made him the incredible person he was and built our businesses. Couple that with liberal arts, including the importance of communication and writing proficiency, and it completes the person."

In addition to engineering scholarships, over the next five years, the Zucker Family Challenge for the annual CofC Day events will both motivate the College's existing donor base and encourage new donors.

Along with financial contributions, Zucker plays an active role at the College. She serves on the President's Strategic Initiatives Committee, the School of Business Board of Governors and the Yaschik/Arnold Jewish Studies Program Advisory Board.

"We have been so fortunate to have the Zucker family as part of our campus community over the past 30 years," says President Andrew T. Hsu. "The Zuckers' latest gift for engineering scholarships will help the College provide a pipeline of talent to our region's growing high-tech, manufacturing and life sciences industries. We would not be where we are today without loyal donors like the Zuckers."

“ The Zuckers' latest gift for engineering scholarships will help the College provide a pipeline of talent to our region's growing high-tech, manufacturing and life sciences industries. ”

– Andrew T. Hsu



Giving Back to *CofC's Future*

The fifth annual CofC Day kicked off at 4:30 p.m. on Wednesday, March 13, 2024, with the theme of *Give Back to Our Future*. In a nod to the College's founding in 1770, the day continued for 1,770 minutes, ending at 10 p.m. on Thursday, March 14.

Ever since the College of Charleston community came together in celebration and to demonstrate its engagement and commitment through philanthropy, the generosity of donors has led to great milestones. For example:

- The College hosted Dig South's Charleston AI Summit.
- The Senior Thesis Art Exhibition opened in The Marion and Wayland H. Cato Jr. Center for the Arts.
- The College's men's basketball team won the CAA championship and made it to the first round of the NCAA Tournament.
- The women's basketball team made it to the second round of the WNIT.
- Men's basketball welcomed a new coach, Chris Mack.
- The College celebrated Sustainability Week.
- The CofC community both cheered on runners and ran in the Cooper River Bridge Run.

The College would not be able to enhance the student experience and create opportunities for the Charleston community without donor support. That's why CofC Day is so important. During CofC

Day's 29.5-hour period of celebrating philanthropy, 2,161 donors gave \$856,276.

To incentivize giving, challenges that unlocked at certain donor levels were in place.

- Mark Buono '81 and Judy Buono '22 gifted \$50,000 at the 750-donor milestone.
- The Terry L. Maple, Ph.D. Memorial Challenge awarded \$75,000 at the 1,200-donor milestone.
- The Zucker Family Challenge awarded \$100,000 to the College when the number of donors reached 2,000.
- Chris and Connie Hadley set up a \$50,000 Hadley Parent & Family Challenge to encourage parent support, with 198 parents making a gift.
- The Foundation Board funded \$25,000 to encourage recent graduates to participate in CofC Day.

With the goal of creating a fun competition among schools and units, Justin McLain '98 set up a \$50,000 challenge that awarded achievements by schools or units across campus. The following schools and units received gifts to their excellence funds:

- The Student-Athlete Development Fund was awarded \$15,000 for the largest number of donors: 471.
- The School of Business Dean's Excellence Fund was awarded \$15,000 for the most dollars raised: \$107,948.



Photo Credit: Mike Ledford

- The Honors College Dean's Excellence Fund was awarded \$15,000 for the highest percentage of alumni participation: 3.53%.
- Facilities received \$5,000 for their exemplary support of CofC Day and their continued hard work to maintain the beauty of the campus.

"CofC Day serves as an opportunity for our entire campus to come together and celebrate the College of Charleston and *Give Back to Our Future*," says President Andrew T. Hsu. "I am so grateful to everyone who supported the College on CofC Day. The gifts ensure we can continue our liberal arts and sciences tradition for future Cougars."

On CofC Day, the College and the Lowcountry CofC Club held a celebration in the Cistern Yard with food trucks, games and music. As part of the lucky draw at the event, three students received a \$500 scholarship.

In addition to the Cistern Yard celebration, from London to Los Angeles and Boston to Austin, 21 CofC Clubs hosted parties with nearly 950 alumni, parents and friends in attendance.

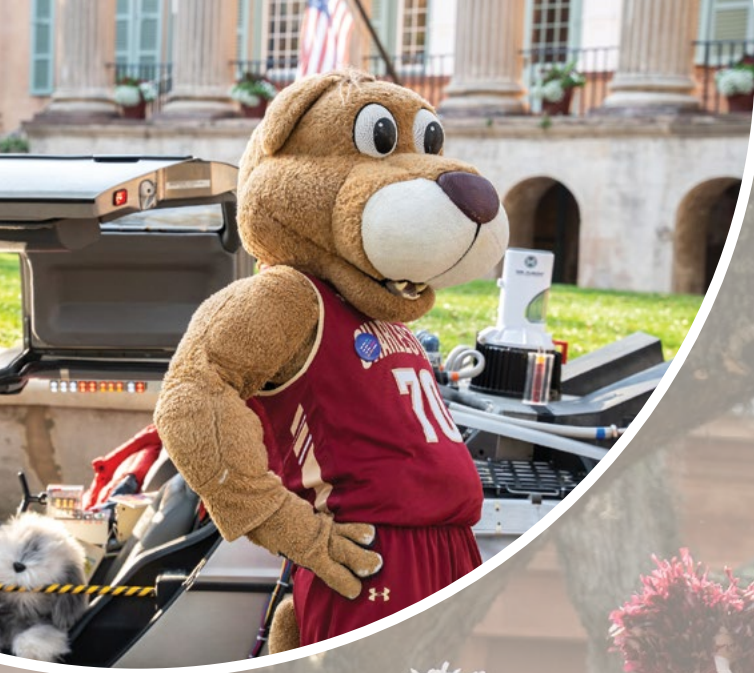
"No other CofC tradition is a catalyst for immediate and direct philanthropic support like CofC Day," says Dan Frezza, chief advancement officer. "It has the power to bring alumni, students, parents, faculty, staff and friends together to change the lives of our students. We are grateful to our Cougar Nation for stepping up, supporting the area of

campus that means the most to them and 'Giving Back to Our Future.'"

Thanks to the generosity of the College community, CofC Day raised much-needed funds in support of the university's students, programs and infrastructure. Not only was it a day to *Give Back to Our Future*, CofC Day brought a flood of memories to the College of Charleston community about why the university holds a special place in everyone's heart.

Please mark your calendar for the 2025 CofC Day, which will take place from 4:30 p.m. on March 19 to 10 p.m. on March 20. As the College elevates its efforts, all those who contributed last CofC Day are encouraged to do so again.





Foundation *Highlights*

PURPOSE

\$7.7M Strategic Priorities

\$4.8M Student Aid/
Scholarships

\$2.6M Advancement
Administrative and
Fundraising Expenses

\$15.1M in Total

Foundation Support to the College of Charleston

The Foundation supports the College of Charleston in a number of ways, including through scholarships, programs and faculty development, and institutional advancement efforts.

During the past decade, the Foundation has provided approximately **\$126 million** to the College from unrestricted, restricted and endowed resources.

Distribution

The College of Charleston Foundation's endowment, comprised of approximately **715 funds as of June 30, 2024**, provides a source of vitally important resources for generations to come.

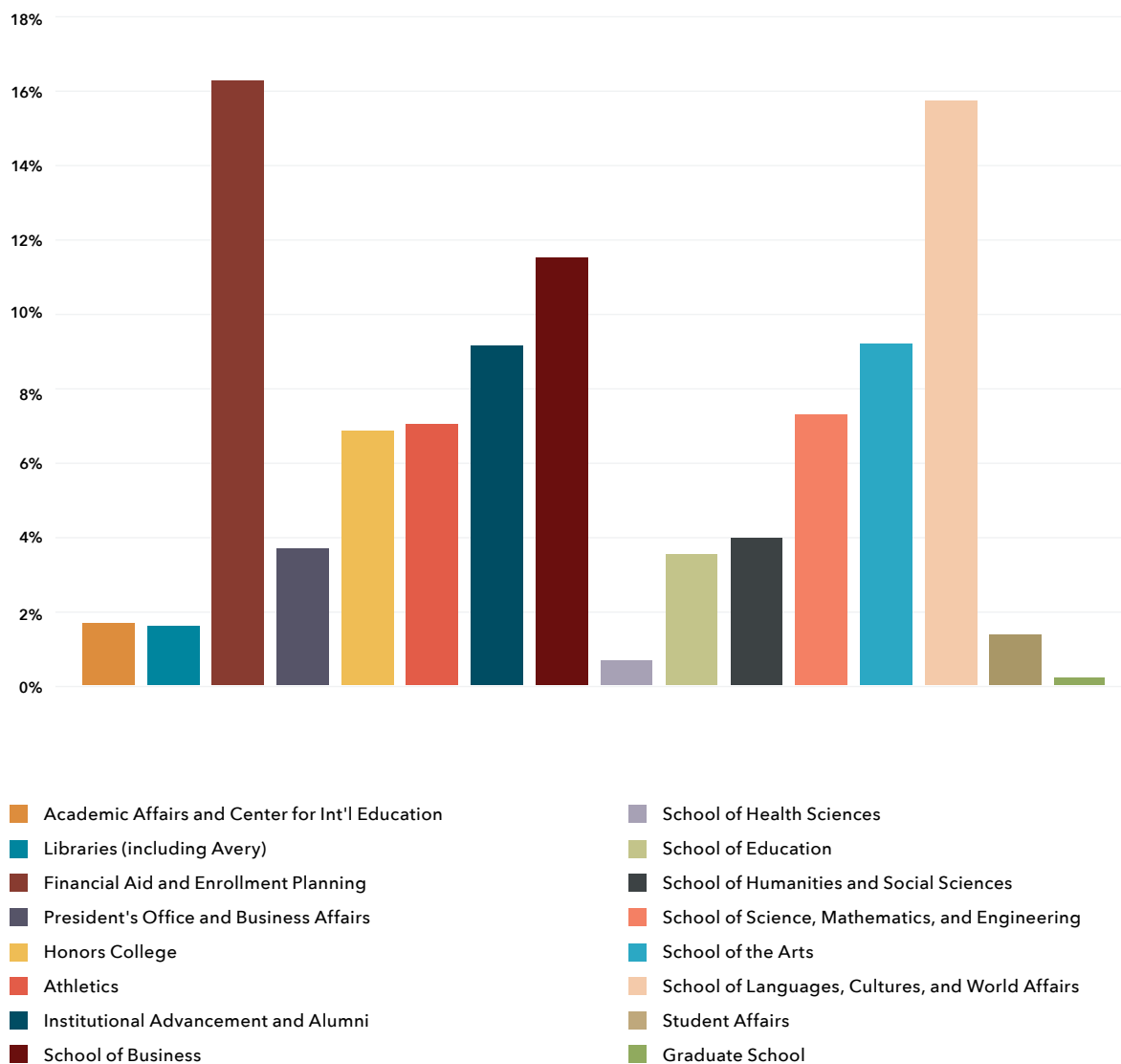
\$4.6M
2024 Distribution

\$21.5M
5 YEAR Distribution

\$36.5M
10 YEAR Distribution

Endowment Funds by Unit

Donors create endowed funds to demonstrate their affinity for the myriad units across campus that benefit from their generosity.



FACTS AT A GLANCE

\$147M

Total Endowment
Value

\$171M

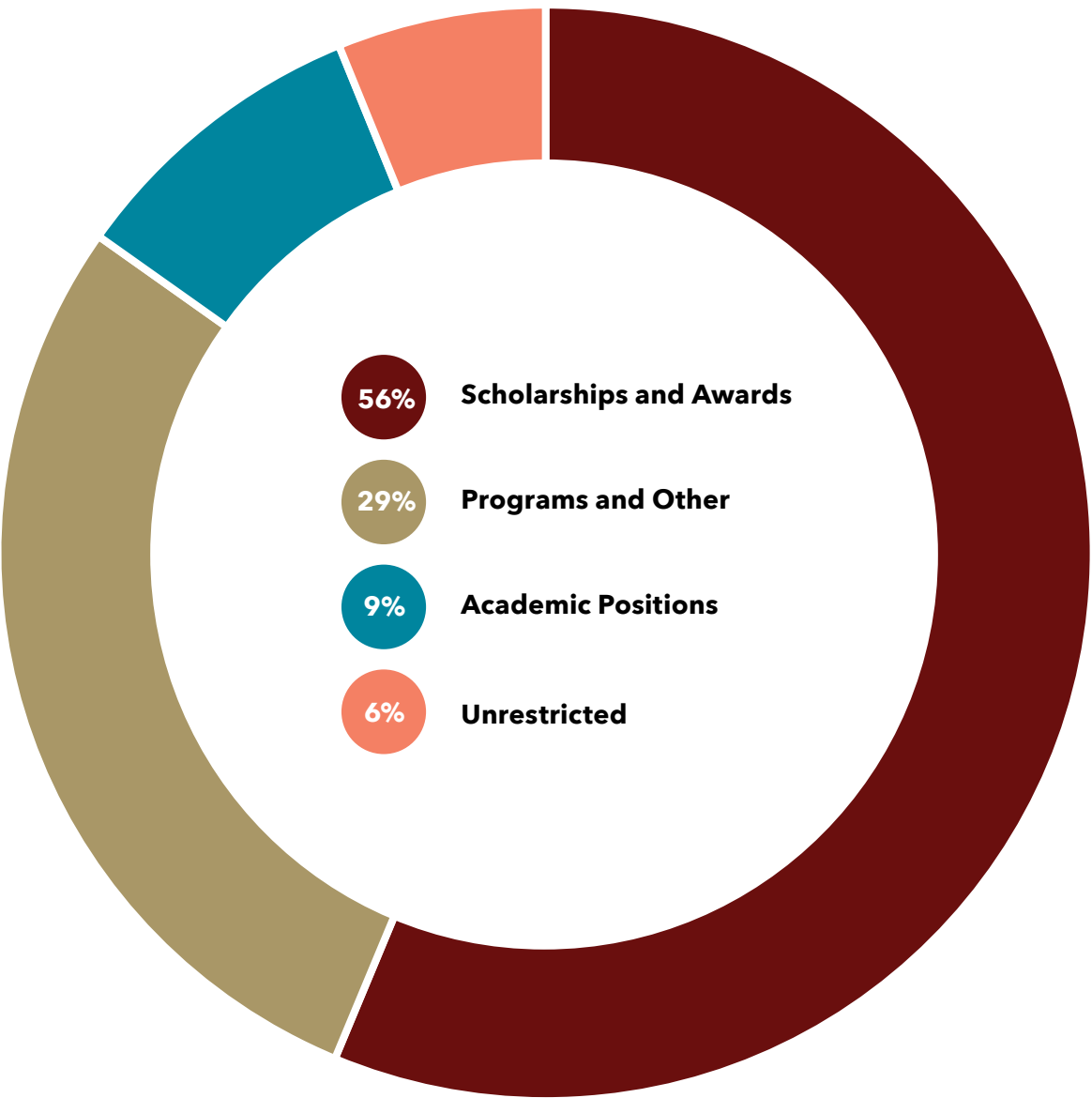
Total Investable
Assets

\$199M

Total Net Assets

Endowment Funds Designations

When donors set up endowed funds, they give to areas that reflect their CofC interests or passions. The chart below shows how the funds are designated by donors for use by the College.



FACTS AT A GLANCE

278

Endowments Valued
at more than \$100k

28

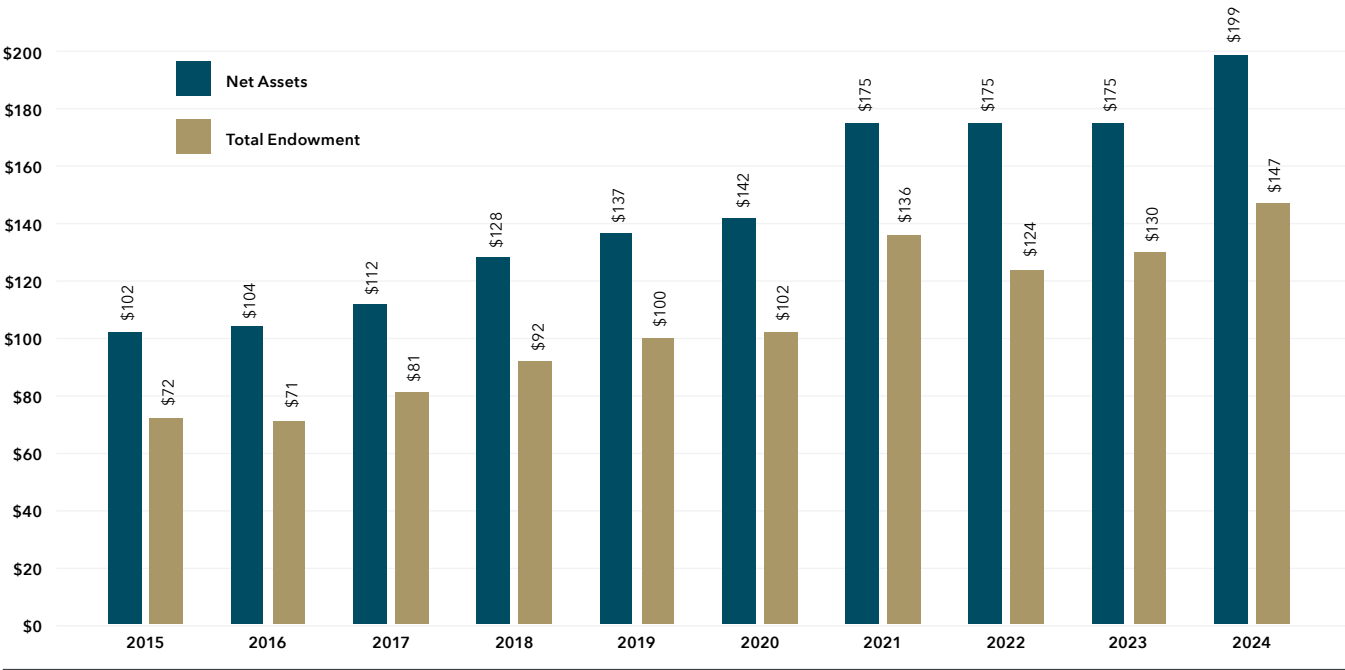
Number of Endowments
Created in FY24

715

Number of Endowed
Funds

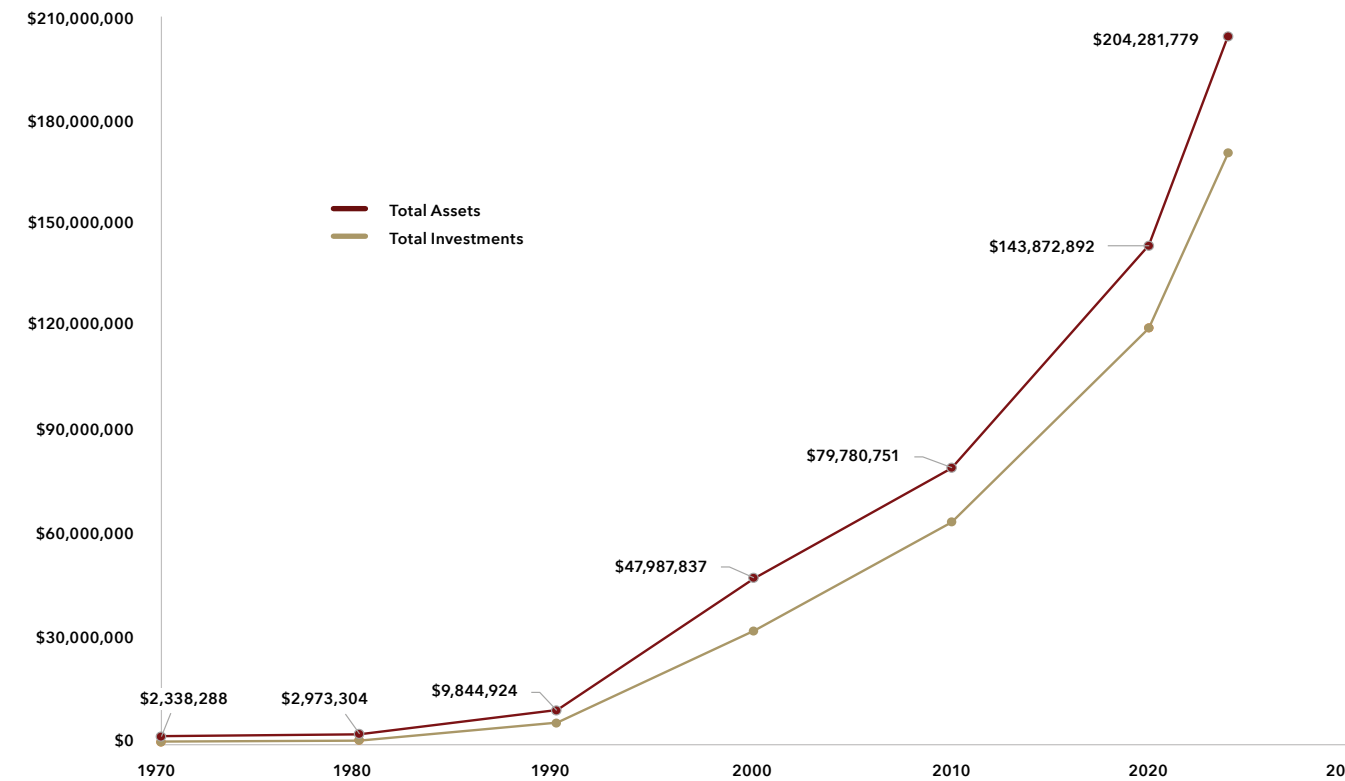
Endowment and Net Assets

As of June 30, 2024, the College of Charleston Foundation had net assets of \$199M. The largest component of the net assets is the endowment portfolio. With a preliminary return of 13%, the endowment portfolio has performed well over time and continues to increase its principal through gifts received.



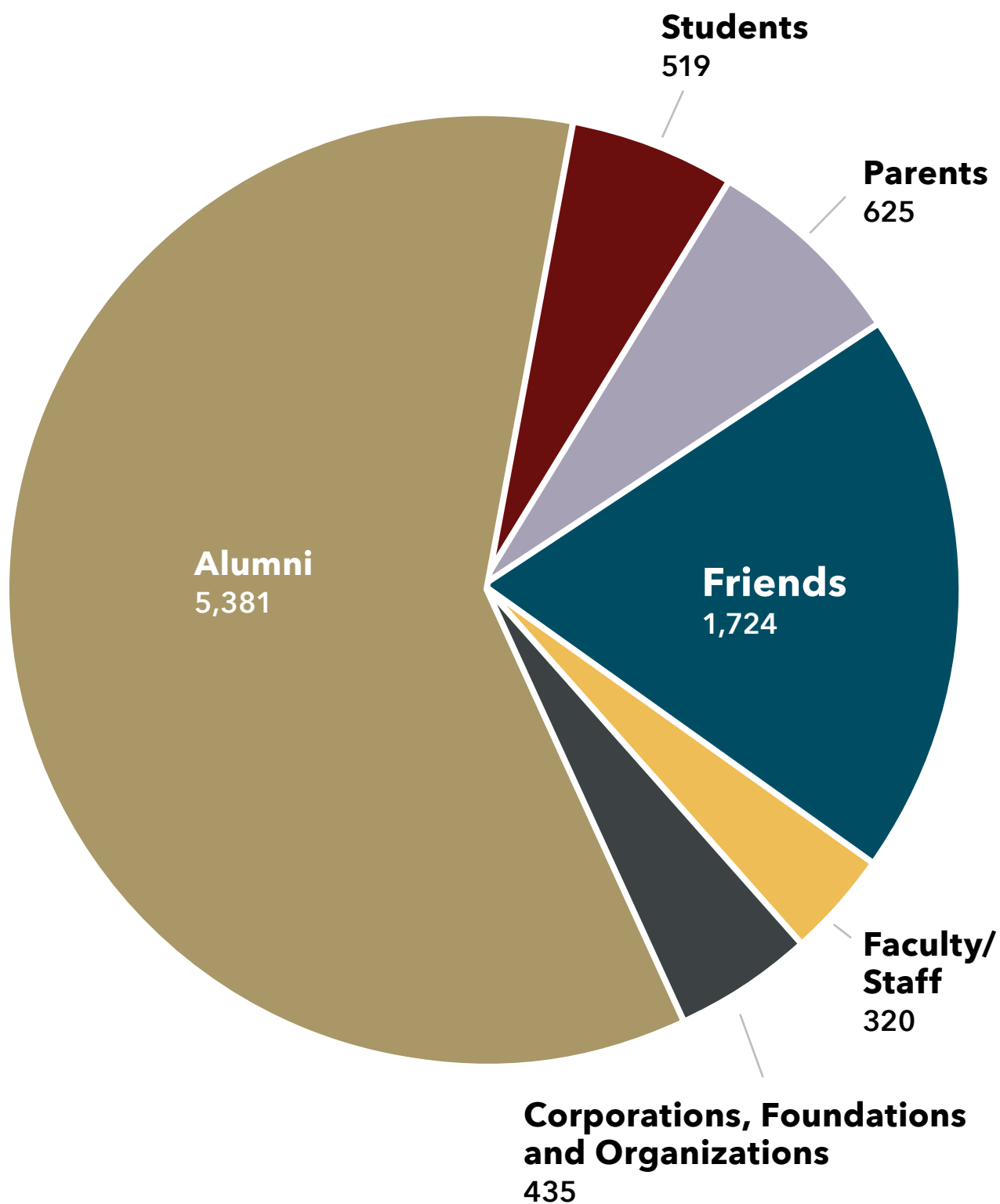
Foundation Growth Since Inception

Donor gifts and investment performance have helped the endowment grow substantially since 2013, allowing the Foundation to provide even greater financial support to the College.



Foundation Donors

The College of Charleston has a culture of engaged donors who are dedicated to the success of the university.



Foundation Board of Directors

*who served on the Foundation Board during FY24
at any time between July 1, 2023 and June 30, 2024*

Todd G. Abedon
Johnnie Baxley '92, *Secretary*
Peggy G. Boykin '81
Mark J. Buono '81, '22 (Honorary degree)
John B. Carter Jr.
Elizabeth Colbert-Busch '79, '17 (Honorary degree)
Eric S. Cox '93
Tina M. Cundari '96
Dr. Neil W. Draisin '65, '18 (Honorary degree)
Bartina Edwards '87
Craig Eney
Robbie Freeman '78
Leslie Gambee
Nicholas Glover '05
Sabra Horne '87, '18 (Honorary degree)
Jean W. Johnson '16 (Honorary degree)
Stephen R. Kerrigan '19 (Honorary degree), *Chairman*
Noah T. Leask
Mitsy Mangum '86, '18 (honorary degree)
H. Chapman McKay '86
Justin R. McLain '98
Beth Meredith '97
Dr. Charles Mosteller '81
Catherine Murray-Smith '17 (Honorary degree)
La Guardia Myers '93
Tricia Ory '96, *Treasurer*
Stephen C. Osborne '73, '21 (Honorary degree)
William J. Penney Jr. '89
Brady A. Quirk-Garvan '08
Laura Ricciardelli
Richard W. Salmons Jr.
R. Keith Sauls '90, *Vice Chair*
Sherrie C. Snipes Williams
Dr. Sam Stafford III '68, '17 (Honorary degree)
Cynthia Thompson
Kathy Williams '79

Foundation Fellows

Tanner Crunelle '20
Jamilla Harper '08
Ryan Morris '08

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COLLEGE of
CHARLESTON
FOUNDATION

66 George Street, Charleston, S.C., 29424-0001

19%

**African American, Latinx, Asian
And Native American (AALANA)**



20

Master's Programs



96,861

Alumni



226

**Student Clubs
and Organizations**



12

Language Programs

9

**Graduate Certificate
Programs**



COLLEGE *of*
CHARLESTON

FOUNDATION

66 George Street, Charleston, S.C., 29424-0001