

## MESSAGES FROM

#### THE EXECUTIVE DIRECTOR



The Eastern
Washington University
Foundation is entrusted
with the important
task of raising gifts and
investing that money
to provide long-term
support for EWU and
its students.

The EWU Foundation was

created in 1977, after university leadership realized that government resources could not fund everything needed to support the highest quality education and collegiate experience. The funding gap also limited access for prospective students from middle- and lower-income households.

EWU established a foundation that would create and grow endowed funds to provide scholarships for current and future students, while advancing the mission of EWU.

Our generous donors have established more than 295 endowments to provide ongoing support for EWU. As a result of this Eagle spirit of giving, the EWU Foundation endowment recently surpassed the \$33 million mark! Thank you for helping Eastern transform the lives of students who go on to shape and power the region as working professionals.

Our Foundation Board, made up of prominent community members and alumni, is instrumental in overseeing investments and determining how funds are best utilized. The pandemic created challenges that magnified the importance of the Foundation's role, and we continue to engage private support.

Making charitable or planned gifts with the EWU Foundation is a wise investment in the economic development and prosperity of our region. Scholarships that you support help to create opportunities never before imagined for our students.

Thank you for your continued investment in EWU! Go Eags!

Barb Richey '92 & '99

Vice President for University Advancement and Executive Director, EWU Foundation brichey@ewu.edu | 509.359.7022

#### THE FOUNDATION CHAIRMAN



One of my favorite aspects of being involved in the EWU Foundation Board is the constant stories of inspiration. People from all walks of life – and not just Eastern walks of life – give generously to support EWU.

Something happens

now, or maybe something happened in the past, that is near and dear to their hearts – and that inspires giving. In return, their gifts positively impact generations of Eagles for years to come.

Take, for example, the widow, now in her 80s, whose beloved husband obtained his master's degree from EWU and loved football. She and family members created a football scholarship in his memory. Or, the woman who wanted to honor her mother, an elementary school teacher born and raised on a small farm near Cheney who attended Cheney Normal School. She started a scholarship in her mother's name to acknowledge the positive impact Eastern made for her and the entire family.

In another act of generosity, a University of Washington graduate who is a Seattle real estate developer created an endowed scholarship at EWU to support disadvantaged students. He asked that the scholarship be used to keep students enrolled so that they can complete their degrees.

Closer to home, a local family foundation selected EWU to receive numerous \$4,000 scholarships to ensure students who earn their AA degrees from Washington's community colleges have a pathway to earn their bachelor's degrees at Eastern.

There are hundreds of similar stories just like these that inspire me. These stories make me forever grateful to the hundreds and thousands of people who continue to give to EWU so that Eastern can continue to expand opportunities for personal transformation through excellence in learning.

Go EAGS!

## Krisann Hatch

Krisann Hatch '88 EWU Foundation Chair

## INVESTMENT REPORT

## AND COMPARATIVE ENDOWMENT **PERFORMANCE**

#### **ENDOWMENT POOL**

Funds in the EWU Foundation endowment are managed as a single investment. Like an individual who invests in a mutual fund, an endowed fund purchases units in the endowment pool and participates in a per-unit allocation of investment pool earnings and distributions. This investment and comparative endowment performance report illustrates the performance of the pooled investment for the fiscal year July 1, 2020-June 30, 2021.

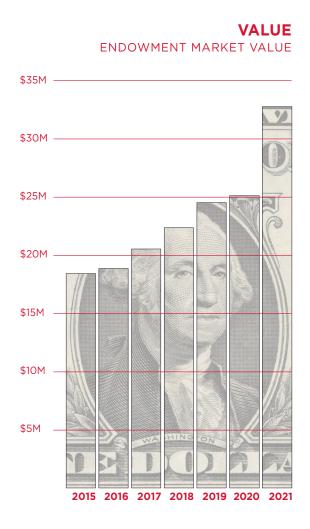
INVESTMENT OBJECTIVES AND OVERSIGHT

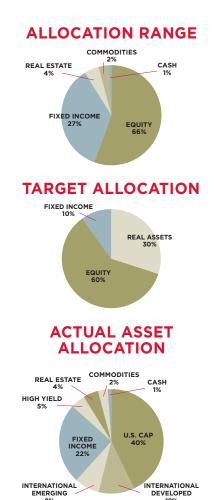
The EWU Foundation manages the investment pool with direct oversight by the EWU Foundation investment committee. The committee actively works with Northern Trust Institutional Investment Services to select asset

allocation and achieve a well-diversified asset mix that balances maximum return with acceptable risk over time. Northern Trust, founded in 1889, has core principles of service, expertise and integrity.

#### INVESTMENT AND DISTRIBUTION **PERFORMANCE** FOR THE PERIOD JULY 1, 2020 TO JUNE 30, 2021

- EWUF endowment value at all-time high: \$32.6 million
- The endowment fund distributed \$917.166 in support of scholarships and programs at Eastern Washington University
- Endowment designated gifts in fiscal year 2021 of over \$3 million





**EMERGING** 





## $\mathbb{R}$ $\mathbb{E}$ $\mathbb{C}$ $\mathbb{O}$ $\mathbb{G}$ $\mathbb{N}$ $\mathbb{I}$ $\mathbb{T}$ $\mathbb{I}$ $\mathbb{O}$ $\mathbb{N}$ societies 20-21

# HONOR THOSE ALUMNI, PARENTS, FACULTY, STAFF AND FRIENDS WHO PROVIDE US WITH A HIGH LEVEL OF SUPPORT.



#### **BENJAMIN P. CHENEY SOCIETY**

#### **GIFTS OF \$1 MILLION OR MORE**

Anonymous

Avista Foundation

Daniel and Margaret Carper Foundation

\*Wendell Exline

Christina and Jack Gillingham Jr.

McKinstry Charitable Foundation

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\*Marty and \*Helen Terzieff

**UGS PLM Solutions** 



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Itron. Inc.

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Numerica Credit Union - Corporate

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Rural American Scholarship Fund

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STCU

\*Dr. Earle and \*Florence Stewart

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Wittenbach Memorial Scholarship Trust



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Anonymous

\*Anonymous

**Anonymous** 

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\*Thomas Bonsor

**Brooks Life Science Systems** 

Chenev Christian Church

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\*Maxine Davidson

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Garco Construction

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GreenVolts Inc.

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Harman

\*Jeanette Harras

\*Dick and \*Nancy Hughes

Mr. Pitak Intrawityanunt

## PERFORMANCE

### BENCHMARKS

The Foundation endowment investment goal is to match the return of a benchmark consisting of public market indices weighted to asset allocation targets.

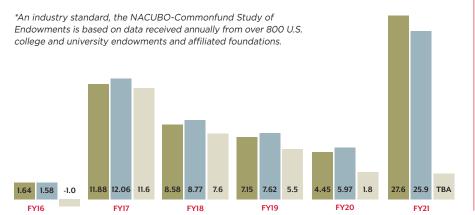
# EWU ENDOWMENT RETURNS COMPARED TO BENCHMARKS

All figures represent returns net of fees

EWUF ENDOWMENT RETURN

EWUF BLENDED BENCHMARK

NACUBO-COMMONFUND \* STUDY OF ENDOWMENTS

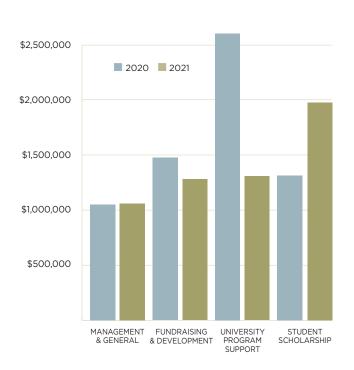


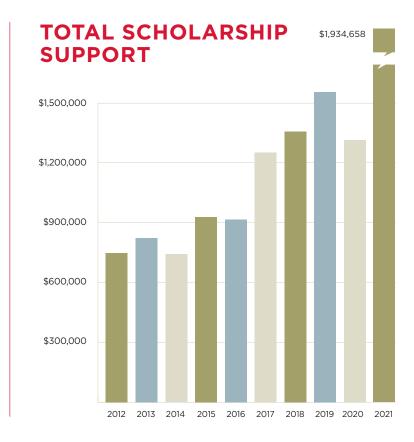


As proud Eastern alumni ('69), we remain committed to helping students, especially through the Kathy (Iverson) Privratsky Scholarship Endowment benefitting students in Communication Sciences and Disorders. By gifting our required minimum IRA distributions, we help others while reducing taxable income. It is a great way to give back to our university.

Ken and Kathy Privratsky

# FUNCTIONAL EXPENSES





## FOUNDATION FINANCIAL

# HIGHLIGHTS FY21

	2021	2020
ASSETS		
Cash and cash equivalents	\$5,225,368	\$3,579,209
Certificates of deposit	2,249,707	1,830,515
Promises to give, net	10,669,461	11,236,042
Accounts receivable	-	182,500
Other assets	65,213	62,115
Property and equipment, net	261,581	245,442
Assets held under split-interest agreements	1,363,009	1,294,408
Beneficial interest in charitable trusts held by others	481,941	375,800 2,395,697
Beneficial interest in perpetual trusts Investments	2,669,139 33,064,436	2,395,697 25,565,814
TOTAL ASSETS	\$56,049,855	\$46,767,542
TOTAL ASSETS	<b>430,043,033</b>	Ψ40,707,342
LIABILITIES AND NET ASSETS		
Accounts payable	\$-	\$173,565
Program support payable	4,500,000	5,000,000
Liabilities under split-interest agreements	1,072,996	1,004,396
TOTAL LIABILITIES	\$5,572,996	\$6,177,961
NET ASSETS		
Without donor restriction		
Undesignated	\$815,176	\$659,484
Designated by the Board for endowment	151,624	113,812
	966,800	773,296
With donor restriction	49,510,059	39,816,285
TOTAL NET ASSETS	50,476,859	40,589,581
TOTAL LIABILITIES AND NET ASSETS	\$56,049,855	\$46,767,542
REVENUE, SUPPORT, AND GAINS		
Contributions	\$6,022,471	\$10,111,565
Net investment return	7,145,648	1,157,437
Marketing revenue	9,920	393,624
Gross special events revenue	111,021	173,123
Less cost of special events	(27,271)	(146,071)
Net special events revenue	83,750	27,052
Other revenue	19,361	15,898
Support provided by Eastern Washington University  Change in value of callit interest agreements held by the Foundation	1,772,480	1,970,050
Change in value of split-interest agreements held by the Foundation Distributions from and change in value of beneficial interests in assets held by others	379,583 92,358	(66,118) 170,481
Net assets released from restrictions	92,336	170,461
TOTAL REVENUE, SUPPORT, AND GAINS	\$15,525,571	\$13,779,989
EVENCEC		
EXPENSES Program services expense		
Support provided to/for Eastern Washington University	\$3,293,219	\$3,978,132
Support provided to for Eastern washington onliversity  Support services expense	Ψ5,255,215	Ψ5,570,152
Management and general	1,056,551	1,050,364
Fundraising and development	1,288,523	1,470,388
TOTAL SUPPORTING SERVICES	2,345,074	2,520,752
TOTAL EXPENSES	\$5,638,293	\$6,498,884
	+ 3,000,000	, .,, r
CHANGE IN NET ASSETS	9,887,278	7,281,105
NET ASSETS, BEGINNING OF YEAR	40,589,581	33,308,476
NET ASSETS, END OF YEAR	\$50,476,859	\$40,589,581

\*Loyd and Nancy Jenny

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Alcoa Foundation

Aldec. Inc.

Alliant Insurance Services - Spokane

**ALSC Architects** 

#### **Anonymous**

Anonymous

**Anonymous** 

Anonymous

Anonymous

Anonymous

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Alfred and \*Margaret Fettig

\*Charles and \*Neda Fisher

Fire Control Sprinkler Systems Co, Inc.

Ed and Susie Fisher

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humbled to see how many Eastern supporters share our passion for helping students who show the hard work and dedication it takes to earn a degree.

-The Krumble Foundation provided a Giving Joy Day 2021 scholarship match of \$250,000 that inspired others to give. n GivingTuesday 2020, generous donors gave more than \$83,380. Some helped three scholarship funds reach endowment, which means they will soon begin providing scholarship support to deserving students in need.

On that global day of giving, EWU community members supported the Empowering Women Upward Fund to help women, age 35 and older, earn degrees; the Bill Youngs Endowment, which supports student research projects in history and environmental science; and the Chicana/o/x Studies Endowment, which strengthens the community and provides scholarships for students' tuition, books and other expenses.

Alumni, faculty, staff and community members founded the Chicana/o/x Studies Endowment who say the social engagement and strong relationships within the program made their experiences unforgettable. This scholarship fund ensures future students have the opportunity to earn degrees in that environment.

"As a first-generation student, it was really important to me that I find support," said Elsa Chávez, a senior majoring in political science and Spanish. "It can be difficult for anyone, especially people of color, to find the kind of support they need. There are definitely groups on campus who are actively working to provide support and safe spaces for us."

On Giving Joy Day 2021, Eastern's 139th birthday, Eagle Nation, including our business partners, spread joy through kindness, community philanthropy and service. Gifts totaling more than \$170,000 for grants, scholarships, internships, strong academic programs, competitive athletics and more are helping students to "Eagle On."

**NEXT GIVING JOY DAY: APRIL 4, 2022** 

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Fluke Networks

Michael and Carole Folsom

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Gas Transmission Northwest

Peggy Gazette

Boyd and Elin George

Gesa Credit Union

Gary and Susan Geschke

John and Sherry Gilbert

Glenn Foundation For Medical Research

**Neal Gmeiner** 

Ron and Carolyn Gooley

**Great Plains Software** 

Curtis and Lisa Griffin

\*Frank and \*Noreen Groh

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#### **Gary and Jeanine Hann**

Daniel Harbaugh

#### **David and Kay Harris**

Thomas Hayes and Sonia Arévalo-Hayes

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Hewlett-Packard - Giving Station

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\*Alfonse and \*Gwen Hill

Holiday Inn Express

Horizon Credit Union

Glenn Hoss and Mary Keogh Hoss

\*Dr. Robert and \*Alice Hungate

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Gregory and Teresa Rosbach

\*Harvey and \*Elsie Rubin Ronald and Susan Runyon

S.G. Farms



I've worked hard and succeeded. Now it's time to give back to a profession that I love - and to make a difference for future dental hygienists. 77

Diane McHenry, a longtime Eastern professor who recently donated \$50,000 to Fastern to create an endowed scholarship.

McHenry, who helped to establish the EWU Department of Dental Hygiene and is now retired, created the scholarship to support single parents who face financial obstacles while pursuing degrees and careers as dental hygienists as the means to a brighter future for their families. The fund helps with tuition and program incidentals, such as laptops, dental instruments, uniforms and board exam testing fees for state certification.

Sabey Corporation Jody and \*Lee Sahlin Sahlin Foundation Craig and Leslie Sanders

#### **Herbert and Christine Sargo**

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US Bank - Spokane Main Branch

US Bank Foundation

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\*Woodrow and \*Eleanor Van Fredenberg

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The Wasmer Foundation

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Randy and Aleta Wells

Wells Fargo Bank - Spokane

Wells Fargo Foundation

Welsh Family Foundation

Trevor and Daiatra H.P. Westlund

Mark and Valerie Wilkerson

William K. Hall Family Limited Partnership

Bill and Judi Williams

\*Dr. Obed and \*Ruth Williamson

\*Wilson Frederic Jr. and \*Mary Wilson

Dick and Gayle Withnell

Women Helping Women Fund Brett and Sandra Wright WSECU - Corporate

#### **YourCause**

Kay Zahn Zak Designs, Inc. Irv and Angela Zakheim Zip's Investments



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# THESE INDIVIDUALS HAVE ESTABLISHED A PLANNED GIFT OF ANY SIZE

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\*Janet and \*Robert Ames

Molly and Thomas Anderson

Anonymous

Anonymous

Anonymous

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Becky and Bruce Chamberlain

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Todd and Shawn Claypool

Ron and Patty Coolbaugh

Dale and \*Jean Corn

Rebecca Cornwall

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James and Cher Desautel

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Jacqueline and Larry Groll

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Alan and \*Martha Kane

#### **Doug Kelley and Trish Marie Nicholls**

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