ABOUT THE FOUNDATION
The UW Foundation, established in 1962, is appointed by the University Board of Trustees to raise, receive, and manage private gifts to maximize support for the University of Wyoming. It is an independent, nonprofit corporation with a Board of Directors comprised of 36 members. Through private gifts, the university is able to enhance UW programs and projects to meet future needs.

VISION
We aspire to be a premier strategic partner with the University of Wyoming in achieving its desire to become the nation’s finest land-grant university.

MISSION
We enhance excellence and distinction at the University of Wyoming by securing private resources, delivering superior stewardship, and creating enduring relationships with all who share our pride in Wyoming’s university.

CORE VALUES
We aspire to set the highest performance standards in the following areas, which we consider essential to the successful achievement of our mission and attainment of our vision.

- Accountability: Faithfully steward the resources entrusted to us while maintaining transparency in all aspects of our management of these resources.
- Integrity: Demand the highest standards of professional conduct, acting at all times with truthfulness and integrity and adherence to the Donor Bill of Rights.
- Quality: Exceed expectations with exceptional service based on timeliness, accuracy, and responsiveness.
- Trust: Nurture high-trust relationships by listening carefully and communicating clearly.
The University of Wyoming owes much to its many donors, friends, and alumni. We want to thank each of you for your significant support in 2009. Your philanthropy is leaving an indelible mark on Wyoming’s university.

Endowments are vital in providing a stable level of income to support scholarships, fellowships, professorships, and programs. Endowments give the extra boost that helps UW advance to new heights—one of the finest public land-grant research universities in the nation. Your generosity directly touches the lives of so many deserving UW students.

Last fiscal year, private giving reached $35.9 million. As a direct result of private support, the university also received $12.3 million in support from the State of Wyoming through its facilities and endowment matching program. The total number of endowments stands at 1,130—all of which support students directly or indirectly through scholarships, fellowships, and professorships, as well as discretionary, excellence, and program funds.

We have much to look forward to in 2010. The UW landscape has been transformed through private giving. The campus is being dramatically changed with renovation and construction, including Coe Library, the College of Business, War Memorial Stadium, and the Robert and Carol Berry Biodiversity Conservation Center. Last fall we saw the completion of the Cheney International Center, which unites all international studies units in one location, and the William N. Brimmer Legal Education Center at the UW College of Law, one of the region’s premier legal education centers. This year we will begin construction on the UW School of Energy Resources facility, notably supported by the Wyoming energy industry and state matching funds. UW has a remarkable public/private partnership in place.

Your individual fund reports are enclosed. If you have questions regarding the attached financial information, please contact Mary Ann Garman, UW Foundation Chief Financial Officer at (307) 766-3939 or e-mail to mag@uwyo.edu, or Ben Blalock, UW Foundation President/CEO at (307) 766-3948 or e-mail to bblalock@uwyo.edu.

The UW Foundation is experiencing another successful year in raising private support for UW while also proactively and prudently managing the university’s private assets. Our success is your success—due to generous alumni and friends like you who continue their valuable support of Wyoming’s university.

“Your philanthropy is leaving an indelible mark on Wyoming’s university.”

Patrick C. Rile
Chairman of the Board
UW Foundation Board of Directors

Ben Blalock
President and CEO
UW Foundation
The University of Wyoming Foundation has so much to be thankful for. Over the years, UW alumni and friends and the Wyoming State Legislature have consistently and enthusiastically supported Wyoming’s university. They have established unprecedented numbers of endowments—from scholarships to professorships, from program support to facilities construction. It is the private support of people like you that helps the University of Wyoming rise above the ordinary to become one of the nation’s finest public land-grant universities.

ENDOWMENTS

Endowments are conduits that allow yesterday’s students help the students of today and tomorrow. They provide a firm foundation of assets that are held in perpetuity, the interest of which creates a steady stream of funding for those purposes chosen by the donor. This reliable income allows the university to plan and budget effectively, but most importantly it helps students achieve their educational goals, sending them down the path to success.

When a donor creates an endowed fund, the gift buys shares—much like mutual funds—in the endowment pool. Adding these funds to the endowment pool broadens investment possibilities much more than if each endowment were invested individually. Accounting, however, is done separately for each fund, and based upon the number of shares owned in the pool, income is distributed after an initial one-year waiting period. Endowment distributions may be made from current income, accumulated income, realized and unrealized appreciation, and principal to the extent necessary to meet the distribution requirements of the payout policy. Earnings above the amount of distributions are added to the corpus, enabling the principal to continue to grow and providing a hedge against inflation.

Every year, in accordance with its payout policy, the UW Foundation distributes millions of dollars to the university for expenditures such as student assistance, faculty support, library acquisitions, academic program support, and building/equipment purchases and maintenance. Payouts are weighted 60% by the previous year’s payout adjusted for inflation and 40% by a 3.75% payout of the current market value of each endowment fund as of December 31 of the previous year. This policy resulted from a careful review of models used by Yale, Stanford, and other major higher education institutions and is designed to smooth year-to-year variations in market performance so that the colleges and units within the university are able to budget more accurately with a predictable and reliable source of funding.

During 2009, the number of endowments reached 1,130 funds. As of December 31, 2009, the pooled fund had grown to $253.4 million, an increase of $51 million since December 31, 2008.

INVESTMENTS

A primary mission of the University of Wyoming Foundation is to exercise superior stewardship of the gifts committed to the university. The UW Foundation Board of Directors—in consultation with their professional investment advisors Monticello Associates of Denver, Colorado—work diligently to proactively manage the foundation’s portfolio.

UW Foundation staff and board members combine diverse areas of expertise to bring a wealth of financial experience to the management of the foundation’s investments. The foundation attempts to achieve a balance between current requirements and future needs—to provide a stable and growing income stream to the University of Wyoming while preserving the purchasing power of the endowment assets.

Funds invested by the foundation include cash, reserve balances, charitable remainder unitrusts and gift annuities, outright gifts, and endowments. Assets managed by the foundation have grown significantly over the years and have allowed donors to support an expanding number of students, faculty, and academic programs during times when many universities have had to cut back.

Now more than ever, well-balanced asset allocations have been shown to consistently perform better over time under varying market conditions, rather than being heavily invested in one or two asset classes or trying to time the market. The UW Foundation portfolio is now fully diversified, and the board continues to proactively manage the assets to balance stability with rate of return.

The use of a sophisticated asset allocation typical of much larger institutions has resulted in more secure foundation holdings that are not unduly influenced by the highs and lows of the equity and bond markets or changes in the political climate.
Currently, the pooled, permanent funds are invested across a broad range of asset classes in 50 funds among 39 different managers.

Target allocations and investment managers are reviewed at least quarterly to ensure objectives are being met, and assets are rebalanced to keep them in line with the target ranges for each asset class.

With Monticello’s input, the board hires investment managers whose portfolios fit within the foundation’s investment strategy of long-term growth and minimizing risk versus reward. The risk, return, and correlation characteristics of the alternative asset classes provide greater portfolio diversification and stability because of their low correlations to the traditional fixed income and equity asset classes.

But, at the end of the year, the bottom line is not the whole story. This number does not include the many services the UW Foundation provides—such as estate planning and reconnecting the alumni and friends of Wyoming with their university—nor the ways that the foundation actively stewards donors’ contributions before they become endowments, including pledges, short-term investments, and real estate.

As of December 31, 2009, the pool of endowed funds totaled $253.4 million. Over the years, the UW Foundation’s assets, which support the dreams of tomorrow’s citizens and leaders, have grown significantly, and this fundraising success stands as a testament to the dedication and generosity of UW’s alumni and friends. Their commitment has made UW the envy of many other institutions.

When combined, stewardship and accountability inspire donors and move the University of Wyoming to new levels of private support.
The lifeblood of any university is information, and the single most important source of this information is the institution’s library.

Darryl Bindschadler agrees. “Libraries are a central gathering place for education and research at the university,” he says.

Darryl remembers in the 1950s that the library was a staid and formal place. Since then, though, it has undergone a comprehensive change, especially with the recent addition and renovation to William Robertson Coe Library.

The library is now a place where students can eat and drink at the same time as they study with their classmates or utilize the incredible resources of the university’s librarians. In addition, the library is a physical and virtual space of discovery and learning where students conduct research in all media—from traditional books to archival material, from digital journals to Internet research. Faculty, too, rely on the university’s library system to review collections for their work and to access resources from across the globe.

That is why, to honor their family, Darryl and his wife Helga established the Bindschadler Family Library Endowment, which will be used to support the Bindschadler Family Study Room at Coe Library and for speaker presentations, panel discussions, guest lectures, equipment or technology replacements or upgrades, public forums, teaching, research, scholarships, and other opportunities.

“Helga and Darryl are outstanding friends of the libraries,” says Maggie Farrell, dean of UW Libraries. “In addition to their endowment that will fund a group study room in Coe Library, Darryl serves on the UW Libraries’ Development Board, which has assisted the libraries in articulating the need for legislative funding for the Coe Library project and collection funding.”

The Bindschadlers have close ties to UW. Darryl grew up in Laramie and graduated from Laramie High School and then UW in 1960. He went on to University of Rochester Medical School, trained in internal medicine at Barnes Hospital in St. Louis, and completed a pulmonary residency at the University of Colorado. He practiced pulmonary and internal medicine in Cheyenne for 30 years. Helga graduated from UW in 1960 with a degree in nursing. She enjoyed a long and distinguished career in nursing and served as a faculty member at the Fay W. Whitney School of Nursing.

“The libraries do not have alumni,” Darryl says. “They are disenfranchised. No one graduated from the library, but no one graduated from UW without using the library.”

UW Libraries strives to be an integral part of scholarly activities at UW and to remain at the forefront of state-of-the-art information technology. Endowments such as this one go a long way to helping it accomplish this mission.

“Libraries have always had a special place in our hearts,” says Darryl.

“Libraries have always had a special place in our hearts.”

Darryl Bindschadler
One of the impulses behind becoming an engineer is to make the world a better place. What better way to focus that impulse than Engineers Without Borders.

The vision of the Engineers Without Borders organization is “a world in which all communities have the capacity to meet their basic human needs.” In ten short years, Engineers Without Borders has grown to more than 300 chapters nationwide, with over 12,000 members. They support worldwide community-driven development programs through fostering responsible leadership and the design and implementation of sustainable engineering projects. Chapters cultivate long-term relationships with individual communities, and multiple projects are conducted for those communities.

“It is very easy for new engineers to think they need to develop completely new, cutting-edge technology in order to solve the world’s problems,” says Toni Cupal, whose endowment supports this remarkable organization. “The Engineers Without Borders project model is powerful since it allows students to experience firsthand that sometimes the most elegant and critical solutions are found through simplicity and proven technologies.”

In October 2005, for example, the village of Panabaj on the shores of Lake Atitlan in Guatemala was struck by mudslides following Hurricane Stan, which destroyed hundreds of homes and the school and hospital. As a pilot project for this program, the student members of the Engineers Without Borders Wyoming Chapter designed and constructed a vocational-technical school in the new village of Chocomuc, built to relocate the survivors from Panabaj. Expanding its reach to Africa, the chapter has established a relationship with the village of Mbita, Kenya, on the shores of Lake Victoria.

“Our Kenya program started when a medical group called Project Cure returned to Laramie,” says Lucas Lang, president of UW’s chapter of Engineers Without Borders. “They realized that the source of many of the people’s health problems was due to the lack of a clean, reliable, and convenient water source. We put many hours into raising funds and preparing for the assessment trip. During our travel, we conducted health surveys and water testing and analyzed the resources of the community. Since our return, we have begun designing a water supply system for our partner community.”

What better person to support this worthy endeavor than Toni Cupal. Toni’s father Jerry is a professor emeritus within the UW Department of Electrical Engineering. Toni has a BS in physics and astronomy from UW and an MBA and MS in manufacturing systems engineering from Stanford University. She has spent the last 10 years working in the non-profit sector on issues related to health and human services, the environment, and international development. She knows the impact engineering can have on the world, and as a consequence she established an endowment that supports this worthy project.

“The long-term relationship that is developed with communities allows students to really understand the perspectives of the people they are trying to help and provides them with a clear view of what a ‘sustainable’ solution really is,” says Toni. “All of these skills are so critical in finding solutions to today’s most pressing global issues. I think Engineers Without Borders is a fantastic organization.”

“The gift substantially helps underpin the efforts of students and faculty working for UW’s chapter of Engineers Without Borders,” says Rob Ettema, dean of the College of Engineering and Applied Science. “In particular, it will enable them to focus more on the tasks associated with Engineers Without Borders projects, and less so on fundraising.”

Josh Fuller, manager of the Kenya project
Wyoming’s heart is in agriculture. The state was settled by cattlemen and homesteaders, and many of us are still ranchers and farmers, growing beef cattle and alfalfa or wheat and sugar beets.

Victor McMurry’s heart is also in agriculture. Though Vic’s father was in the construction business, when Vic came to UW he chose to attend the College of Agriculture.

“It was a wonderful place. I was entirely comfortable,” says Vic. “And it’s now even more focused on trying to provide what people across the state need. The UW College of Ag is the top in the country as far as I’m concerned.”

The UW College of Agriculture and Natural Resources is the meeting place for the state’s agricultural interests. It serves traditional functions such as research into crops and production and outreach and extension services to farmsteads throughout the state. It also is an agent of change, researching and introducing new techniques and technologies. Its scope is much broader than you might realize—in addition to the traditional areas of animal, plant, and veterinary science, the college encompasses applied economics, ag communications, family and consumer science, microbiology and molecular biology, renewable resources, and the Wyoming Reclamation and Restoration Center.

Right now, land use, stewardship of natural resources, community development, and sustainability are issues that are on people’s minds, and the College of Agriculture and Natural Resources—with the help of the Dean’s Excellence Fund—is addressing these challenges through research and outreach. The fund supports speaker presentations, panel discussions, guest lectures, short courses, and public forums that make science-based information available to the public.

“This generous support from Vic McMurry is the lead gift for the Dean’s Excellence Fund in the College of Agriculture and Natural Resources,” says Frank Galey, dean. “Thanks to Vic, the college will be able to pursue new initiatives to address important issues facing Wyoming’s agriculture, renewable resource base, and rural communities.”

“I think Frank Galey is doing a great job,” says Vic. “He is a great asset to the university and to the College of Ag, and he’s truly someone I’ve enjoyed getting to know.”

The goal of the college is to create vibrant sustainable rural communities in order to “Build the Wyoming We Want,” and the Dean’s Excellence Fund is a huge step in the right direction.

“I asked Frank, what do you need?” says Vic. “I wanted to help provide funds utilized by people on the ground, where it would do the most good. Every generation has to do their part as part of the human race. I learned that from my father.”

“The UW College of Ag is the top in the country as far as I’m concerned.”

VIC McMURRY
Cheryl Mandich had a dream. She wanted to work with wildlife. “I don’t care if it’s wildlife populations or just habitat,” she says. “Since I was a kid, I wanted to work outside.”

For many years, Cheryl was a computer programmer in Michigan. She went into that field because it was a steady job with good pay. Then about 13 years ago, she and her three kids moved to Wyoming. When her youngest was the only one left at home, she decided to go to school with the help of the Myra Fox Skelton Scholars award. “If not for the scholarship,” Cheryl says, “I couldn’t have gone back to school.”

The scholarship paid Cheryl’s rent and utilities, and although she still had to work part time, her job was within her field, giving her valuable experience on which to build her career. She graduated with her undergraduate degree, and her youngest was able to stay in school in Casper. Then, because of Cheryl’s prior work experience, she was able to get funding for her master’s research. She now spends most of her days outside, and she expects to graduate in October.

“It was phenomenal,” Cheryl says. “I would not be where I am today without it. It was just awesome. I can’t put it into words.”

A nontraditional student is usually defined as someone over the age of 25. However, this definition sometimes includes other students who are not traditional high school graduates—single and married parents, veterans, and the disabled, for example. Many nontraditional students are site-bound and are unable to come to the University of Wyoming’s Laramie campus. Instead, they often attend UW through the University of Wyoming Casper College Center (UW/CC) or take advantage of UW degree programs delivered through the Outreach School.

“I have to choose between buying books for my classes or medicine for my kids. Can you help me?” That dignified but desperate plea shook me,” says Maggi Murdock, dean of the Outreach School, “and it is that situation, faced by many nontraditional students, that has led the UW Outreach School to seek support for single-parent students, wherever they may find themselves living and learning in Wyoming.”

The Myra Fox Skelton Scholars Program is one endowment that helps Wyoming’s nontraditional students like Cheryl. Another is the Wyoming Women’s Foundation Edelweiss Opportunity Scholarship.

The Myra Fox Skelton Foundation, based in Casper, established its scholars program to assist single-parent students attending UW through UW/CC. Recipients are full-time juniors, seniors, or graduate students who demonstrate academic excellence. Myra Fox Skelton, the fund’s benefactor, dedicated her life to church, education, and charity, and she was elected superintendent of schools in Hot Springs County at age 23—the youngest person to ever hold that office in Wyoming.

“The Skelton Foundation committee is pleased to honor and fulfill Myra’s intent to promote education in Casper,” says Serena Cobb of Wells Fargo Bank, Trustee for the Myra Fox Skelton Foundation. “Cheryl Mandich is an excellent example of the type of student we want to reach—dedicated promising students who are single parents attending Casper College.”

The statewide charitable organization—the Wyoming Women’s Foundation—and a generous private donor established the Edelweiss Opportunity Scholarship, which was then doubled by the state matching program. This fund helps single mothers enrolled in UW through the Outreach School with living and childcare expenses. The goal of the Wyoming Women’s Foundation is to support the economic self-sufficiency and access to opportunities for Wyoming women and girls.

“Education enables women to grow their earning potential and become economically self-sufficient,” says Richelle Keinath, executive director of the Wyoming Women’s Foundation. “The Edelweiss Opportunity Scholarship illustrates our commitment to helping women in Wyoming thrive and reach their highest potential, and this benefits all of Wyoming.”
The University of Wyoming is many things to many people, but to Dick and Maggie Scarlett it is one of our state’s most valuable assets. For many years, Dick has claimed that the crown jewel of the state of Wyoming is the university. “The university is our state’s greatest economic resource, as well as a tremendous unifying force for its residents,” says Dick. “It doesn’t matter what political persuasion you are or what industry you are in, nearly everyone understands and appreciates the critical role the University of Wyoming plays within the state.”

From an economic perspective, the Scarletts are especially pleased with the efforts the College of Business and the UW leadership team are making in the area of business development. As former bankers in four Wyoming communities, Dick and Maggie recognize the importance of a diversified economy, as well as the need to keep our young people from leaving the state upon graduation. “For years, Wyoming has struggled to broaden its economic base and to retain its young talent. Obviously, these two challenges go hand in hand,” says Maggie. “That’s why we applaud the College of Business’s entrepreneurship program and its $10K business plan competition. These initiatives, along with the university’s business incubator, are vital if we are ever going to resolve these issues.”

The College of Business’s mission to diversify the state’s economy is one of the reasons why Dick and Maggie Scarlett established an excellence fund for the college. They believe that the university can dramatically impact the state’s economic future and the prosperity of its citizens. However, they also believe that the dean should be able to respond quickly to emerging opportunities. Therefore, the Scarletts’ gift provides discretionary funding to help push opportunities and programs from adequate to excellent. “The Scarletts’ commitment is a wonderful testament to their longstanding dedication to the University of Wyoming and the College of Business,” says Brent Hathaway, dean of the college. “It speaks to the larger purpose of business education in Wyoming, which is to prepare the future business leaders of tomorrow. We are so grateful for their passion, generosity, and support.”

“We both think very highly of the UW business school and its leadership team. The financial and programmatic advancements that have been made in recent years are impressive,” says Maggie. Dick adds, “With a new state-of-the-art facility, a revitalized MBA curriculum, and a new PhD program in management and marketing, the College of Business is poised to become a significant educational and economic player in the region.”

Dick and Maggie have long-standing ties to Wyoming and its university. Both received degrees at UW—Dick in business and Maggie in speech pathology. Their five grandchildren, representing six generations of Wyomingites, are being indoctrinated in the ways of the Cowboys and Cowgirls. “The university is part of what binds us together,” says Maggie. “We feel our family benefited significantly from their education at UW, and we are pleased to be in a position to give back to our alma mater. Besides, the wonderful reality about supporting education is that the impact lives on forever.”