As donors and friends of the University of West Florida, you have helped the UWF Foundation change the lives of 902 student scholars with more than $1.2 million in scholarship support this fiscal year.
This year, the University of West Florida continued to make great strides in becoming an institution of choice for the region's top scholars. We have made changes and improvements across campus that will better position us to excel as a leader in higher education. Some of these changes include the implementation of an academic reorganization to create a new four-college structure as well as University College, which will enhance the effectiveness of student support services by streamlining programs into one comprehensive unit.

Additionally, I recently named Provost Martha Saunders as the Executive Vice President at UWF. With these changes and others, I anticipate renewed energy, increased operational efficiency and enhanced opportunities at UWF in the years to come.

At UWF, we strive to enhance the quality of life throughout our region by engaging the community through educational programs, strategic partnerships and a desire to grow and learn. We’re also working to ensure we are poised to meet critical workforce demands of the future by strategically adding academic programs and initiatives, such as our new Center for Cybersecurity that was established this spring.

Our athletics department has reached a critical point, as we've established this spring.

UWF Historic Trust also serves as an important partner in the local community.

UWF athletics, our student-athletes, the student body and the program to our lineup that will have a transformative effect on a national championship in men's tennis this year. We are prepared to provide enhanced, innovative programming that celebrates cultural heritage tourism and supports the core academic mission of the University. Most notably, this fall we launched Voices of Pensacola presented by Gulf Power. The multicultural center lies at the heart of Historic Trust, representing its mission of collecting, preserving, interpreting and sharing the history of Northwest Florida.

As you will read throughout this year's report, your contributions provide the University with opportunities to assist in eliminating financial barriers to college education and help ensure that great student potential is not lost as a result of affordability. Whether its through scholarships, partnerships or providing unique educational opportunities, your support makes a significant impact on the lives of our students.

Over the last half century, the quality of the University of West Florida has been shaped by gifts from alumni, friends and the community. Today, as we look with anticipation to our 50th Anniversary celebration, we ask our philanthropic partners to continue to join us in advancing this University, increasing opportunities and transforming the community through unique contributions that only the University of West Florida can make.

Thank you for making our efforts possible.

Sincerely,

Judith A. Bense, Ph.D.
President
University of West Florida
“Our family believes there are no great cities without great universities,” Lewis Bear Jr. said. “We hope to be able to help this University grow to meet the needs of the 21st century job market, not only for today but for the future.”

Bear, along with his wife, Belle, and their children, gave $300,000 to the UWF Department of Engineering to fund a new mechanical engineering program, with the first courses being offered in Fall 2016.

Dr. Mohamed Khabou, associate professor and chair of the Department of Electrical and Computer Engineering at UWF, believes the creation of a mechanical engineering program would meet critical industry needs in the Northwest Florida community and better position the University to be a driver in economic development. “The idea for creating a mechanical engineering program at UWF originated from community members and local industries reaching out to us and expressing a need for it,” Khabou said. “Northwest Florida needs high-tech, high-paying jobs, and engineering is among the top 10 industries for highest paid employees. Technology companies around Eglin Air Force Base and in Mobile, as well as the military and other businesses, are currently reaching out to see when we will graduate our first mechanical engineers. Additionally with the start of the Airbus industry in Mobile, we expect there to be an even higher demand in coming years for mechanical engineers in this area. Right now, these industries are having to turn to universities in other cities and states to recruit qualified graduates, and they are looking forward to tapping into a trained workforce in Northwest Florida.”

The remaining $700,000 was used to fund an Endowed Professorship in the Department of Marketing and Economics’ supply chain logistics program, which will enable it to continue to recruit and retain top faculty in the discipline. In recent years, the UWF Department of Marketing and Economics has experienced increased demand for the supply chain logistics program based on the success of its graduates and recognition among students that the supply chain field is a growing career opportunity in today’s job market. It is the hope of both the Bear family and the University that equipping the program with high-quality leadership will contribute to its growth and enhancement, allowing it to pursue outcomes consistent with the best programs in the nation.

“The Bear family’s gift is a huge endorsement for the significance and future potential of the supply chain logistics program at UWF,” said Dr. Scott Keller, distinguished professor of logistics and marketing. “It recognizes that we have a well-established program and that our students are being hired by regional, state, national and international companies. Supply chain logistics is an example of a high-growth, successful program that is preparing students to meet industry needs. The University is working to be an economic driver in Northwest Florida, and this program is doing just that.”

For the Bear family, the decision to support engineering and logistics stemmed from a greater desire to support economic development in Northwest Florida the most effective way they knew how—by providing an educated workforce to meet industry demands.

“The University has played a major part in projecting industry needs in Northwest Florida for the next five to 10 years,” Lewis Bear Jr. said. “Right now, that is aerospace and manufacturing, both of which rely on engineering and logistics. For us to be able to have that knowledge ahead of time and to have the University prepare its students for those jobs gives us a much better workforce and more opportunities to grow our businesses.”

Lewis Bear Jr. said the tie between economic growth and higher education leads back to his family’s philosophy that successful universities drive great cities. “Everything in our community is interconnected,” he said. “You see it with the University’s involvement in the community and in the production of a strong workforce through higher education. Industries appreciate that and take advantage of it, and as a result, the economy is driven to new levels. It is important to myself and my family that we support the University and understand how it benefits everyone in the community.”

Belle Bear said she hopes her family’s commitment to supporting education encourages others to invest in the continued growth of the University as well as the Northwest Florida community.

“My favorite aspect of living in Northwest Florida is seeing people work together toward a better future for both the University and the community,” she said. “I am very thankful that my family has had the opportunity to pursue higher education, and I think it is most important in today’s world to give that same opportunity to those who couldn’t afford it otherwise.”

“University of West Florida Foundation

When the Bear Family Foundation donated $1 million to the University of West Florida, they were not only thinking of the immediate benefit it would bring to the institution. Instead, they were making an investment in the future of UWF and the Northwest Florida region.

“Enhancing Economic Development through Higher Education”

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This spring, Pen Air Federal Credit Union committed $100,000 to benefit the College of Business through the Pen Air Federal Credit Union Betty M. Petree Endowment for scholarships and program support to boost financial literacy among UWF students.

“We are firm believers in the value of education,” explained Stewart Ramsey, president and CEO of Pen Air Federal Credit Union. "One of our purposes for existing as a credit union is to help improve the financial lives of those who live in our communities, and we realize that many college students need guidance on how to handle their money. We want to do our part to help educate them so they are better prepared to enter the real world after they graduate.”

A portion of the endowment funded the development of the Pen Air Federal Credit Union and Executive Mentor Program Financial Boot Camp, which launched this fall. The boot camp is a collaborative effort between Pen Air Federal Credit Union and the College of Business Executive Mentor Program, featuring financial professionals as guest lecturers to present on topics that will prepare students with the essential financial literacy needed to succeed post-graduation.

Ramsey said another purpose for the endowment was to recognize Betty Petree, who served as the general manager of Pen Air Federal Credit Union for 36 years and has more than 50 years of experience in the finance industry. She currently serves as a member emeritus on the Pen Air Federal Credit Union Board of Directors.

“We wanted to honor Betty for her long years in the credit union industry and her impact here in Pensacola,” Ramsey said. “We thought that this would not only help students by teaching them how to handle their finances in college, but would also create a lasting legacy for Betty at the University.”

For Ramsey, supporting the University is vital to strengthening the community. “It is important for businesses and individuals that we participate in the education process by supporting our local universities,” he said. “We are all dependent on each other. As an employer, UWF is a hidden gem for me. We have been able to provide real-world experiences to students through internships and have tapped into the trained workforce by hiring UWF alumni. To benefit all of us, we have to partner.”

For years, Pen Air Federal Credit Union has been a dedicated supporter of the University of West Florida, with its main branch less than a mile away from the University’s Pensacola campus, developing and maintaining a mutually beneficial relationship that has been a natural process that has only strengthened with time.
Affording Opportunities through Scholarships

University of West Florida senior chemistry major Tashiema Wilson is the picture of success. She has maintained a high GPA in a rigorous academic program for the past four years, is involved in a variety of campus organizations and is actively pursuing plans to earn a doctorate in physical chemistry after graduating from UWF in May 2015.

For Wilson, a native of Clarendon, Jamaica, these accomplishments would not have been possible without the support of donors who provided her with the means to pay for college through scholarships, as well as the encouragement of dedicated faculty members in the Department of Chemistry.

“If I ever met my donors, I would tell them they made my dream come true,” she said. “Without scholarships, I would still be balancing a job and a full-time course load. This has taken the financial burden off my shoulders and allowed me to focus on succeeding in school and preparing for the future.”

Wilson was one of the first students at UWF to be invited to join the American Chemical Society Scholars Program during her sophomore year. As part of her acceptance to the program, she was awarded a renewable scholarship and provided with mentoring and networking opportunities that she said have been key to her personal, academic and professional growth.

Additionally, Wilson was among the first group of UWF students to join the UWF Chemistry Scholars Program, which recruits and retains high-achieving chemistry students to encourage them to pursue graduate degrees in STEM. She also currently works as a teacher’s assistant in several advanced and Honors chemistry labs. Each of these opportunities have been invaluable to her, she said, by providing her with much-needed research experience to stand out on graduate school applications as well as assurance in her own talents and abilities. “I had zero confidence before I worked in a research lab,” she said. “Despite the fact that I’m a teacher’s assistant, a Chemistry Scholar and an American Chemical Society Scholar, I still did not believe that I could actually do well in chemistry until I worked on my own research project. When I had to conduct research, write a report on it and present it, I realized I can do this; I can pursue my goal of becoming a chemist.”

Wilson is currently conducting research under the mentorship of Dr. Karen Molek, whom she credits as being the first person ever to ask, “What do you want to do with your life?” “That was one of my favorite moments from my time at UWF,” Wilson explained. “I had failed my first chemistry exam, and Dr. Molek pulled me aside to talk. It was the first time I ever took a step back and really thought about where I was going and what I wanted to accomplish. On the day that I made an A, and I have maintained my high grades ever since.”

“I am honored to have been involved in Tashiema’s progress, from her first chemistry exam to becoming a high-achieving chemistry student at UWF,” said Molek, assistant professor. “She is a prime example of the difference scholarships, research, teaching and mentoring make in a student’s undergraduate education and lifelong career. Like many of our students, she had to work 20-plus hours per week to pay for school. Working that many hours makes getting involved in research and maintaining a high GPA nearly impossible for all students. The scholarships Tashiema received quite literally transformed her life by giving her the opportunity and time to work in a research lab and focus on her classes, which are essential to getting accepted into a Ph.D. program in chemistry.”

For her research, Wilson is analyzing alphatenes found in crude oil to determine better refining processes, in an effort to increase energy efficiency. She will have the opportunity to present her research at the American Chemical Society national meeting this spring. Wilson said the research and networking opportunities she has been afforded are what make UWF stand out from other universities.

Dr. Alan Schrock, associate chair of the Department of Chemistry, emphasized the importance of donor funds that provide students like Wilson not only with scholarships, but also undergraduate research opportunities.

“During the Summer 2014 semester, we had 31 chemistry students involved in research, and a large portion of those projects were funded by donors,” Schrock noted. “Undergraduate research provides invaluable opportunities for students to learn chemistry on a deeper level and work one-on-one with faculty members, better preparing them for graduate school and future careers in the field.”

Reflecting on her time at UWF, Wilson said the encouragement and support she has received, not only from fellow students, but also from key faculty members such as Molek, Dr. Pam Vaughan, associate professor, and Dr. Mike Huggins, dean of the College of Science, Engineering and Health, professor and former chair of the Department of Chemistry, have had a profound impact on her academically, personally and professionally.

“Before I came here, I had trust and abandonment issues,” she said. “But at UWF, I have had faculty members and students helping me, asking me about my future plans and goals, and letting me know they care. The Department of Chemistry feels like home to me. We are family over here.”

“If I ever met my donors, I would tell them they made my dream come true. Without scholarships, I would still be balancing a job and a full-time course load. This has taken the financial burden off my shoulders and allowed me to focus on succeeding in school and preparing for the future.”

—Tashiema Wilson, Chemistry Major, Senior

Tashiema Wilson and Dr. Karen Molek

Tashiema Wilson

Annual Report 2013 to 2014

University of West Florida Foundation

9 10
ATHLETIC ACHIEVEMENTS
within Fiscal Year 2014

934
Members of Argonaut Athletic Club

$358,324
Gifts to Athletics

6
Sword & Shield Council Members*

Joe Amberley, Terry Berling, Sandy Sawing, Gordon Sprague and John Switzer
*One member wishes to remain anonymous.
Hilton-Green Gift
Preserves Northwest Florida History

Continuing the research of Northwest Florida was always important to Henry L. Hilton-Green, Jr., a long-time resident of Northwest Florida who passed away in 2012. With that purpose in mind, Hilton-Green left a gift totaling $480,000 to create the Hilton-Green Research Room on the second floor of Voices of Pensacola presented by Gulf Power, a multicultural center in downtown Pensacola.

The many ties H. Hilton-Green had in Northwest Florida resonate with his gift to continue research. The first Hilton-Green to move to Pensacola in 1884 was Leonard Green, who later changed his name to “L. Hilton-Green.” His name changing over the years likely signaled the gained prominence of the Hilton-Green family in Northwest Florida. H. Hilton-Green's grandfather, Leonard Hilton-Green, was an early banker and timberland owner in Escambia County, Florida. Additionally, his grandfather founded a steamship agency with offices in Pensacola, Mobile, Panama City and Tampa, which later became the Fillette-Green and Company.

As a part of the bequest, UWF Historic Trust will publish a biography on the rich history of the Hilton-Green family, immortalizing their contribution to Northwest Florida in literature. The book will be housed in the archives within the Hilton-Green Research Room.

Voices of Pensacola currently holds more than 200 oral histories that memorialize stories of Northwest Florida residents, many of whom are no longer with us, including WWII veterans. The multicultural resource center encourages the entire community to come together and enjoy dynamic, multifunctional exhibits representative of the cultural groups that have shaped Pensacola's history. Additionally, residents, visitors and others who have greatly impacted the region will be invited to continue to share their stories using a digital recording station.

"Focusing on the voices passed through generations will create a unique place for people to come in and be surrounded by an anecdotal, identifiable history," said Rob Overton, chief operating officer for University of West Florida Historic Trust. "The Hilton-Green Research Room is the one place that voices from the past and voices from the present join together."

In addition to continued research of the Hilton-Green family and Northwest Florida as well as the second-floor renovation, the Hilton-Green trust funded high-density shelving, archival supplies and archival equipment that will allow for better care of the archival records. This collection in the UWF Historic Trust includes 50,000 images dating from the mid-1800s to the present, including portraits, street scenes, notable buildings, residences, fortifications, ships, industries, the Navy, festivals and everyday life of all classes and cultures of local citizens.

"The Hilton-Green gift has made the preservation of this precious history possible," said Overton. "Voices of Pensacola will be seen as a living space, that will continually change with new exhibit portions and programs, focusing on the stories passed through the generations in Northwest Florida."

For additional information about Voices of Pensacola, contact UWF Historic Trust at 850.525.5985 or visit historicpensacola.org.
The UWF Foundation was organized and incorporated in 1965 for the purpose of stimulating voluntary private support from alumni, parents, friends, corporations, foundations and others for the benefit of the University of West Florida. The Foundation is dedicated to assisting the University through building the endowment, currently valued at $62.5 million. Through private financial support, Foundation resources support long-term academic and other priorities of the University; provide opportunities for students; and afford a margin of institutional excellence unavailable with state funds.

**Investment Philosophy — Asset Allocation and Style Diversification**

Research suggests that the decision to allocate total assets among various asset classes will far outweigh security selection and other decisions that impact portfolio performance. The Investment Committee recognizes the strategic importance of asset allocation and style diversification in the investment performance of the assets over long periods of time. Domestic and international equities, both large and small capitalization, fixed income, cash equivalent securities, real estate, private equity, and fund of funds hedge funds in the form of diversified fund of funds have been determined to be acceptable vehicles for these assets. Additional asset classes and style strategies may be incorporated into the investment philosophy in the future.

**Investment Objective**

The objectives of the assets are the enhancement of capital and real purchasing power while limiting exposure to risk of loss. Real purchasing power or real rate of return will be defined as returns in excess of inflation as defined by Consumer Price Index. At a minimum, long-term rates of return should be equal to an amount sufficient to maintain the purchasing power of these assets and provide necessary capital to fund the Foundation’s spending policy. As such, the desired minimum rate of return is equal to the Consumer Price Index (CPI) plus 400 basis points (4%) for spending, plus an additional 200 basis point (2%) on an annualized basis. Bottom line, the overall minimum rate of return is equal to CPI plus 600 basis points (6%).

In light of this return requirement, the portfolio should be constructed using a total return approach with a significant portion of the funds invested to seek growth of principal over time. The assets are to be invested for the long term, and a higher short-term volatility in these assets is to be expected and accepted.

**Spending Policy**

The Foundation takes seriously its responsibility to provide prudent fiduciary management, oversight of the endowments and intergenerational equity. To this end, the Foundation utilizes a one-year waiting period before awarding spending and a step-down spending allocation method should an endowment fall underwater. Through utilization of a well diversified investment portfolio strategy, prudent spending allocation policy, and the best good faith effort of its board members, the Foundation attempts to continue to provide spending to support the scholarships, programs, and faculty as designated by the donor while preserving over time the donor’s gifts to the endowment corpus. Further details on the investment policy are available at the Foundation’s website uwf.edu/foundation.

**Investment Returns**

- **Investment Portfolio**
- **Balanced Index**
- **CPI Plus Spending and Budget (CPI+4%)**
- **CPI Plus Spending and Budget (CPI+6%)**

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**Foundation Net Assets**

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**Endowments & Appreciation**

$62,520,322

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**Investment Portfolio**

- **Investment Portfolio**
- **Balanced Index**
- **CPI Plus Spending and Budget (CPI+4%)**
- **CPI Plus Spending and Budget (CPI+6%)**

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**Student Awards**

- **Student Awards**
- **Scholarships & Student Loans**
- **Budget (CPI+4%)**
- **Budget (CPI+6%)**

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**Professorships**

- **Professorships**
- **Program Support**
- **Program Support (CPI+4%)**
- **Program Support (CPI+6%)**

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**Housing**

- **Housing**
- **Funds**
- **Endowments & Appreciation**
- **Endowments & Appreciation (CPI+4%)**
- **Endowments & Appreciation (CPI+6%)**

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**Unrestricted**

- **Unrestricted**
- **Program Support**
- **Program Support (CPI+4%)**
- **Program Support (CPI+6%)**

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**Spending & Appreciation**

- **Spending & Appreciation**
- **CPI Plus Spending and Budget (CPI+4%)**
- **CPI Plus Spending and Budget (CPI+6%)**

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**Endowments**

- **Endowments**
- **Endowments & Appreciation**
- **Endowments & Appreciation (CPI+4%)**
- **Endowments & Appreciation (CPI+6%)**

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**Budget (CPI+4%)**

- **Budget (CPI+4%)**
- **Student Awards**
- **Program Support**
- **Professorships**

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**Budget (CPI+6%)**

- **Budget (CPI+6%)**
- **Student Awards**
- **Program Support**
- **Professorships**

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**Annual Report**

2013 to 2014

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**Unrestricted**

- **Unrestricted**
- **Program Support**
- **Program Support (CPI+4%)**
- **Program Support (CPI+6%)**
Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To ensure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the nonprofit organizations and causes they are asked to support, we declare that all donors have these rights:

1. To be informed of the organization’s mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
2. To be informed of the identity of those serving on the organization’s governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
3. To have access to the organization’s most recent financial statements.
4. To be assured their gifts will be used for the purposes for which they were given.
5. To receive appropriate acknowledgment and recognition.
6. To be assured that information about their donations is handled with respect and with confidentiality to the extent provided by law.
7. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
8. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
9. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.
10. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

The text of the above statement in its entirety was developed by the American Association of Fund-Raising Counsel (AAFRC), Association for Healthcare Philanthropy (AHP), Council for Advancement and Support of Education (CASE), and the Association of Fundraising Professionals (AFP), and adopted in November 1993.