UNIVERSITY of WEST FLORIDA

FOUNDATION

Annual Report

2014 to 2015
Thank You

As donors and friends of the University of West Florida, your gifts created scholarships, enhanced academic experiences, supported athletic programs and enriched the educational environment for our students and for our community. We are truly grateful for your support.
This is a time of growth and excitement for the University of West Florida. As we prepare to kick off our inaugural football season in 2016 and to celebrate our 50th anniversary in 2017, let’s take a moment to acknowledge all of the many people who have made such successes possible.

In 2015, UWF applied for and received the prestigious Community Engagement Classification from the Carnegie Foundation for the Advancement of Teaching due to our involvement and dedication to the place we call home. We were recognized for our distinct leadership within the community – utilizing our resources, knowledge and research to make a positive difference in Northwest Florida and beyond. Only 361 institutions nationwide hold this distinguished classification, and we are proud to be among them.

In turn, we recognize you – the individuals and families who help the University better serve this region by making gifts to establish unique programs and enable students to benefit from the outstanding education and quality of life found on our growing campus.

Because of your generosity, academic opportunities at UWF are increasingly boundless. In this year’s report, you will discover how our Clinical Sciences Department is honoring the memory of a beloved professor by helping current students follow in her footsteps; learn how our Music Department will hit new high notes in honor of a local musician who recognized the importance of travel to higher education; and many other examples of legacy giving.

Every gift makes a difference. With every contribution, we are able to further our efforts to make this institution among the best and brightest in the world. You make us a world-class university, and we are so pleased to share these stories with you.

Whether through new scholarships, programs or partnerships, the University of West Florida is committed to the community – and also to you, a community of generous stewards we are proud to call our friends.

Thank you for enabling our endeavors within this great community.

Sincerely,

Judith A. Bense, Ph.D.
President
University of West Florida

When we think about a University, we must first and foremost consider the role of the student. Every other element, from the campus to the professors to the programs, are there to ensure our students have the opportunity to explore what they are capable of and become who they will be – great contributors to society, industry and community.

One important element, often overlooked, are the quiet contributors who make the dreams of our students possible – those supporters in the background who don’t ask for recognition, but only to know that their dollars make a difference.

Let me say this: your dollars are making a difference. Last year, more than 7,000 donors made gifts to the University of West Florida to fund amazing new programs and opportunities for students who may otherwise not have obtained a college degree, let alone had an experience such as the ones we provide here.

Some of our donors have studied here, like the Penningtons, who firmly believe in the value of a college education and aim to provide it to deserving students through scholarship endowments and high-impact, real-world professional readiness initiatives. Others, such as the Burr family, have no UWF alumni, but regardless possess a strong commitment to this community and to what a University of our caliber can do to strengthen it.

Every gift made to UWF allows us to provide new and inspiring opportunities to our students – the most important piece in our efforts – but also to enhance the overall quality of life in the Northwest Florida region by contributing to the economy and bringing forth new generations of graduates who will lead us into a bright future.

Sincerely,

Dr. Brendan Kelly
Vice President, University Advancement
President, UWF Foundation, Inc.
Supporting higher education has long been a priority for Brian and Kim Pennington, who earned their Master of Accountancy degrees from the University of West Florida. In 2015, they made a generous gift to the UWF College of Business to create opportunities for deserving students through the establishment of both a scholarship endowment and innovative professional readiness initiatives.

“Too often I have seen students who plan to attend college but are unable to do so, the passion and drive are there, but the financial requirements to make it happen are not,” Brian Pennington said. “We’ve supported higher education in our family since 1991 because we know too many people who weren’t able to afford it, and this gift can help them meet their goals.”

The Brian and Kim Pennington Accounting Scholarship Endowment will provide need-based scholarships, giving preference to undergraduate upper-division students who have declared accounting as their major or graduate students who are seeking a master’s degree in accounting. Through their gift, the Pennington family looks forward to supporting a new generation of well-trained professionals who are ready to enter the workforce.

To prepare students for life beyond graduation, the gift also helped to establish the Brian and Kim Pennington College of Business Professional Readiness Initiatives, offering high-impact, real-world opportunities to UWF students. In doing so, the College of Business has been able to expand its programs to allow students to learn their trade outside of the walls of a classroom.

Such has been the case for Kameron Miller, a College of Business student who has participated in a marketing project to promote the nonprofit Future Generations.

According to O’Keefe, other high-impact professional readiness initiatives include supporting students in intercollegiate competitions in business strategy, portfolio management, marketing strategy, business plan development and logistics, which allow the students to put their knowledge, communication, problem solving and leadership skills against the best students nationally and internationally.

“If students are able to gain experience while obtaining a degree, they will already have a step up in the workplace,” said Kim Pennington. “The size of UWF truly benefits the students due to the personalized programs and practices. At UWF, students get these preparation activities in addition to an excellent degree.”

The College of Business Education Center Atrium was named in honor of the Penningtons to allow future generations to recognize the impact of the family’s generosity. In February, students, faculty, staff and alumni gathered there for a celebration of their transformational gift. Students from various organizations and clubs within the College of Business had the opportunity to meet with Brian, Kim and their children Laura and Mark, to share stories of how the gift impacted their lives.

“When we were going through school, we didn’t have these types of programs,” Brian Pennington said. “We believe this gift will give students the opportunity to pursue higher education and learn real-world skills and expectations of employers before they get into the professional world.”
Meet Austin Turner
Recipient of the Professor Emeritus Swarna Krothapalli Endowed Scholarship for Clinical Laboratory Sciences

The Professor Emeritus Swarna Krothapalli Endowed Scholarship for Clinical Laboratory Sciences honors one great scientist by helping many deserving students become outstanding scientists in their own right.

Dr. Ranga Rao Krothapalli made a transformative gift of $100,000 to the University of West Florida in memory of his wife, Swarna — a distinguished professor who impacted thousands of students throughout her career in clinical lab sciences and medical technology.

“This scholarship endowment enables our family to express our enduring love for Swarna, while providing long-lasting support to UWF’s Clinical Lab Sciences program,” Krothapalli said.

Austin Turner, class of 2015, was one of the first recipients of the scholarship. She found out about the opportunity when program director Dr. Kristina Behan announced its impending deadline before class.

“Swarna set high expectations for all of her students. She also worked closely with students to see that they were met,” Behan said. “She prized and bragged about the students who had the highest grades, and she tutored and mothered the students who did not.”

Behan says Turner sets high goals for herself, and then works hard to achieve them. She was encouraged to apply for the scholarship by her fellow classmates — and did not tell her family she had until the award was made.

According to Behan, about half of the CLS students at UWF are working on a second degree, a financial sacrifice for them and, frequently, for their families. Turner is no exception. She obtained her Bachelor of Science in biology from Clemson.

“Ideally, a student does not have to work while they are in college, but in these tough times, many of ours have part-time jobs,” Behan said. “Most students are on financial aid. The gift to our department allows us to recognize their efforts and celebrate their successes.”

What do you love most about laboratory sciences?

I love the theory and science behind every test performed in the lab. I also love being a “behind-the-scenes,” yet vital, part of a patient’s treatment and care.

Tell us about your clinical rotations and current successes.

I’m currently about to start my rotation through the microbiology department, which will last for seven weeks. I am most excited about this rotation because microbiology has always been one of my favorite subjects. I love the atmosphere of the entire lab and being surrounded by like-minded people. Baptista is a great place, and I’m enjoying my time there a lot.

Would you encourage others to apply?

I would definitely encourage others to apply for the scholarship. The program’s instructors choose the recipients, rather than judges who don’t know the students’ work ethic and personality.

Did you know the Krothapallis prior to receiving the scholarship in memory of Swarna?

I had never met either of the Krothapallis prior to the scholarship, but I had heard of Swarna from previous students. At the scholarship ceremony, I had the opportunity to meet Dr. Ranga Rao and express my gratitude for his generosity.

We sat down with Austin Turner to talk about her scholarship and plans for the future.

How has this scholarship changed your student experience, and how might it affect you in your professional career?

As a student, you have a lot of financial responsibilities. The money from the scholarship helped pay for almost all of my Summer 2015 tuition, which allowed me to start my clinical rotations at Baptist Hospital in Pensacola, Florida. I think the scholarship helped pay for almost all of my Summer 2015 tuition, which allowed me to start my clinical rotations at Baptist Hospital in Pensacola, Florida. I think the scholarship will help distinguish me from other potential job candidates and also show my future employers how dedicated I am to the clinical laboratory field.

In May, the University of West Florida announced two scholarship endowments from Eglin Federal Credit Union to honor the legacy of distinguished leaders Joseph E. Majors Sr. and Phipps McGee.

Each named fund in the amount of $25,000 – the Eglin Federal Credit Union/Joseph E. Majors Sr. Scholarship Endowment and Eglin Federal Credit Union/Phipps McGee Scholarship Endowment – will be awarded to incoming or returning students who are also members in good standing with Eglin Federal Credit Union.

“We remember Joe and Phipps for all they gave and did for our members and employees,” said EFCU Board of Directors Chairman William S. Rone. “Our credit union is a better place because of their service. We are proud to honor them by providing scholarships to assist deserving individuals in obtaining their college educations.”

A graduate of UWF, Joseph E. Majors Sr. attained the rank of Chief Master Sergeant in the U.S. Air Force before retiring in 1980. He then dedicated 34 years of volunteer service to Eglin Federal Credit Union.

Phipps McGee, also a UWF alumnus, worked at Eglin Federal Credit Union for 28 years – most recently as president and CEO. Both men left behind loving families, including their extended families at the credit union.

Eglin Federal Credit Union is a member-owned financial cooperative founded in 1954 at Eglin Air Force Base. Today with assets of $1.6 billion, it serves over 113,000 members worldwide. The credit union is a responsible corporate citizen supporting many community programs, participating in the Okaloosa-Saves Coalition under the America Saves program and is active at the military bases in Okaloosa County.

EFCU provides members low-cost loans, competitive yields on savings, numerous eServices and no-cost products or low service fees. The credit union also provides financial literacy through BALANCE and offers many online tools and calculators for auto shopping, home buying and budgeting. For more information, visit EglinFCU.org.

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Larry Butler’s Spirit Endures
Through New Fund

Throughout his life, Larry Butler continuously gave back to Pensacola. Thanks to gifts made by his friends and family, his legacy can continue to do just that. UWF recently announced a new fund, the Larry Butler Memorial Music Award, in memory of Butler, a Pensacola native and celebrated country musician and producer.

Wherever Butler’s career took him—whether it was working with top-recording artists such as Johnny Cash and Kenny Rogers or winning Grammys for his songwriting and producing—he never forgot his roots. In 2003, the University honored Larry’s accomplishments with an honorary Doctor of Performing Arts degree.

“It just meant the world to him for many reasons, one of them being his love for his hometown,” said Peggy Butler, Larry’s wife.

This love was evident in the ways he gave back—one of which included a benefit concert he produced following the devastation of Hurricane Ivan.

Peggy was impressed after a campus visit, and because of the value she and Larry put on education, she felt like it was a natural progression to commemorate Larry’s life with a gift to UWF. The fund was specifically designed to support music students’ endeavors toward academic competitions and performance-related travel.

“I think travel is a huge part of education,” said Butler. “I’ve been very blessed to travel often in my life, and I know what that has brought to my life. I know that it’s very hard for parents to send children to college, and opportunities like that are extra.”

While Larry’s biography gives an extensive list of notable accomplishments, Peggy feels it leaves out his biggest one.

“He was just a really good man with a really good heart,” Butler said. “He loved life. His glass was always half full.”

Dr. Brendan Kelly, vice president for university advancement, is grateful for Larry’s impact on the UWF and Pensacola community.

“Larry Butler was a great musician, producer and friend to the University of West Florida,” said Kelly. “We could not be more pleased to have the support of Peggy Butler and the Frank Brown Songwriters Festival in allowing his memory to live on in new generations of musicians.”

Besser Family Gift

With a long history of giving at UWF, Val Besser, and her late husband Ron, have built a legacy that will continue to influence generations of UWF students to come. The most recent contribution established two new endowed scholarships to the University, benefitting history and English majors. Additionally, Besser increased support for an existing third scholarship, previously established in the Department of Theatre.

Her allegiance to higher education and student success is illustrated in her gifts. “Without English or history, you’re lost in the world. Without English, you can’t communicate and without history, you will continue to make the same mistakes,” said Besser.

The theatre scholarship gives preference to a student at any level of study who meets the enrollment requirements of UWF, specializes in Design/Technical Theatre and maintains at least a 3.00 GPA. Eligibility for all scholarships is based solely on merit to reward students who continually excel in their discipline.

The English, history and theatre department chairs will select the scholarship recipients for their respective areas.
The University faced another transition in 2008. New president Judith Bense aimed to take the athletic department into its next phase, and formed a visioning team to guide the department. Ambersley laid the foundation for what would become one of the most successful athletic departments in NCAA Division II. His hires were some of the most influential in the department's history. Tennis coach Ralph “Skerker” Carson and baseball coach Jim Spooner led the Argonauts to new heights, and both programs’ facilities are now named after them.

Ambersley was hired as UWF’s athletic director in 1980. He led a department that was rebuilding after a student vote put a temporary halt to intercollegiate athletics in 1979. His hires were some of most influential in the department’s history. Tennis coach Ralph “Skerker” Carson and baseball coach Jim Spooner led the Argonauts to new heights, and both programs’ facilities are now named after them. Ambersley was hired as UWF’s athletic director in 1980. He led a department that was rebuilding after a student vote put a temporary halt to intercollegiate athletics in 1979. His hires were some of the most influential in the department’s history. Tennis coach Ralph “Skerker” Carson and baseball coach Jim Spooner led the Argonauts to new heights, and both programs’ facilities are now named after them.

Ambersley was named co-chair. He was newly retired and back in Pensacola after a successful business career. He was one of the founders of PAETEC Communications, a publicly traded telecommunications company that reached $1.9 billion in revenue by 2007. As the University grew, Ambersley provided financial support. He donated $100,000 for an endowed scholarship for men’s basketball student-athletes, marking the largest gift in UWF athletics history. Over the years, his donations have totaled $320,000. His goal is to surpass $500,000.

“I never would have gone to college if I hadn’t played baseball and basketball in high school and junior college,” said Ambersley. “It was the one thing that kept me coming back to my studies. The coaches were a positive influence on my life. I felt like giving back to athletics was a way to help kids that were like me.”

His impact has been felt in other areas, as he established the Buzz and Larue Ambersley Scholarship, named for his parents. The scholarship covers tuition costs for a child or spouse of a military veteran during that student’s entire time at UWF. “Out of all our gifts, I’m most proud of the military scholarship we established,” he said. “It’s very close to my family situation. My father was an enlisted man in the Navy. I gave all the credit to my parents for wanting to give back. They always said ‘If you ever make it, don’t forget where you came from.’

“It’s great that we’ve been able to give as much as we have, and hopefully it spurs others to do the same,” he continued. “People who can give, should give. It’s part of being a good citizen, of being a good person.”

Ambersley’s financial impact on the University of West Florida has been significant. His impact in other areas is immeasurable. “I graduated from Florida State, but UWF is my hometown team.”

Joe Ambersley Contributes to UWF’s Athletic Success

The University of West Florida football team will rush the field in 2016 outfitted with jerseys, pads and helmets, thanks to—in large part—the support of the UWF Football Kickoff Squad. The Kickoff Squad is a group of UWF alumni, fans, community leaders and college football enthusiasts whose goal is to raise money for the first football team at UWF. The group completed its first fundraising initiative in December 2014, raising funds for 100 numbered jerseys, at $1,275 each. The Kickoff Squad then launched its second initiative in 2015, raising funds for lockers.

“The coaches” help lead the supporters in a team environment. “They truly want to see college football at UWF and keep promoting the benefits it will provide the university, alumni, businesses and the community.”

The UWF football team will complete a full season of scrimmages and practices this fall to prepare for its first year of outside competition in 2016. For more information, visit goargos.com/football. For more information about the Argonaut Athletic Club, visit goargos.com/boosters.
Leaving a Legacy: 
Burr Family Gift

At the age of four, Timothy Burr’s parents moved their family from New England to the U.S. Virgin Islands, instilling in their children a desire to broaden their horizons and worldviews.

“Living anywhere and being a part of a closed society can be constraining,” Burr said. “I think they really wanted a different set of experiences for themselves and the family that were more diverse, more stimulating and more challenging.”

The Burrs migrated stateside from the islands in the 1970s. When Tim’s career took him from South Florida to New Orleans in the 1990s, his parents wanted to be closer, so they all made a home near Pensacola.

Although no one in the Burr family has attended the University of West Florida, the family has supported education in many forms for generations. Throughout their lives, the Burrs made sure their children embraced that same value of giving back.

So, when it came time for John Thayer and Joan Ames Burr to plan their estate, the University of West Florida was a fitting choice. When they passed, a legacy gift of $770,000 was made to the University.

“During their time in Pensacola, my parents felt strongly that the presence of a local university was a powerful adjunct to any community,” Burr said. “The fact that we had one – and a good one – in such a relatively small community was well worth supporting.”

The Burrs were careful not to micromanage how the funds would be used. When Tim Burr met with UWF Foundation president Brendan Kelly, he stressed that he was interested in sharing ideas, but did not wish to guide or direct.

Burr says Kelly was inviting and collaborative, and both felt confident in the distribution of the funds – one third to football, and the rest to academics in the College of Science and Engineering.

“My father especially recognized the impact athletics can have on academics, enhancing the University experience as well as the University itself,” Burr said.

The $250,000 gift to UWF’s athletic department will be instrumental in building a solid foundation for the football program, constructing facilities to give it a home and providing a better environment for all student-athletes, according to athletic director David Scott.

“It is important to have supporters willing to make a significant gift to move the vision forward,” Scott said. “The voyage starts with financial support of the vision.”

The $500,000 allocated to academics helped the University fund its inaugural Summer Undergraduate Research Program – designed to create unique opportunities for hands-on learning through research experiences that will make students more competitive in the job market.

“A lot of universities allow their undergraduates to participate in research, but I’m not aware of any that have a formalized program like this, where, particularly, the students are supported by donor money,” said Dr. Michael Huggins, dean of the College of Science and Engineering. “I’m not aware of anybody doing anything on that scale.”

The Summer Undergraduate Research Program was funded almost entirely by external grants and gifts, including the legacy gift made by the Burr family.

Tim Burr says the greatest gift his parents gave him were life lessons. They taught him to be open to all sorts of experiences and ways of engaging the world, and to give back. The choice to make a legacy gift is a personal one, he says, but it can make sense to any family. The important message is to be supportive in whatever ways you can.

“That can mean all sorts of things to all sorts of people, but we all have a capacity to do something to help out,” he said. “Whatever that is – your time, your energy – simply lifting up one person.”

Reminiscing proudly on the legacy left by his parents, Tim Burr said one of their finest strengths was helping those in need, one by one. Now, with their gift to UWF, they have helped so many.

The $250,000 gift to UWF’s athletic department will be instrumental in building a solid foundation for the football program.

The $500,000 allocated to academics helped the University fund its inaugural Summer Undergraduate Research Program – designed to create unique opportunities for hands-on learning through research experiences that will make students more competitive in the job market.
The UWF Foundation exists to encourage, manage and administer private resources to support the mission and priorities of the University of West Florida, as established by the Board of Trustees and the president of the University of West Florida.

The Foundation is dedicated to assisting the University through building the endowment, currently valued at $60.7 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.

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.
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.