

# A closer look

AT THE KIND OF YEAR  
WE'VE NEVER SEEN BEFORE



UNIVERSITY OF NEBRASKA FOUNDATION  
2008 ANNUAL REPORT

# A closer look

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**TERRY L. FAIRFIELD**  
Vice Chair and CEO

The 2008 annual report is dedicated to Terry L. Fairfield who concluded 21 years as CEO on June 30, 2008. Clarence Castner was named CEO effective July 1, 2008. Terry has been the foundation's longest-serving CEO. Under his leadership, from 1987 to 2008, the foundation's assets grew from \$175 million to \$1.6 billion. During that same time period, \$1 billion in private funding has been transferred to the University of Nebraska, resulting in unparalleled and transformational change on all four campuses. We are grateful Terry will continue to serve the foundation as vice chair, raising major gifts on behalf of the University of Nebraska.

Thank you, Terry, for 21 years of leadership, stewardship and friendship.

On the cover:  
**DANIELLE POLICARPIO**  
sophomore chemistry major, UNK

## LEADERSHIP MESSAGE



CLARENCE L. CASTNER

President

HARLEY D. BERGMAYER

Chairman of the Board

It was the best year ever for the University of Nebraska Foundation by every measure we use to evaluate our performance. Total gifts in a single year reached \$166.5 million, beating the previous record of \$127.2 million set in 2006. Funds transferred to the University of Nebraska reached \$130.1 million, beating the 2007 record of \$89.5 million. Total assets reached \$1.6 billion, just ahead of last year's record \$1.59 billion.

Saying "thank you" to the many generous donors who made such a year possible, while heartfelt, seems inadequate. In this year's annual report, we bring you a closer look at these numbers through the eyes of people who ultimately benefit—students and faculty at the University of Nebraska.

Our hope is, that in sharing their aspirations—to teach elementary school, to join the business world, to do research, to promote healthy lifestyles for all Nebraskans—we have captured the enthusiasm, intellect, ambition and energy on all four campuses, that has attracted private support like never before.

We cannot thank enough people like Bill and Ruth Scott, the Lied Foundation Trust, Ken Morrison, Union Pacific, Dick Holland, Carl and Joyce Mammel, Paul and Lori Hogan and others who are transforming each and every campus with their gifts.

We are grateful also to the many people who remember the University of Nebraska in their estate plans, such as 1942 graduate John Carothers who provided \$2.2 million for advanced cancer and heart research; 1930 graduate Lucille Hac who provided \$1.7 million to support the chemistry faculty; and 1937 graduate Omar Heins, who provided \$1.1 million to support faculty and students in electrical engineering.

Daily, we are reminded of the impact private funds have on the university. One of the most meaningful comments we heard was from a student who struggled to find the resources necessary to attend college. Because of a gift given to the foundation to help students with financial need, she was awarded a scholarship. She said, "It wasn't just a scholarship to me. It was the chance to pursue my dreams."

Thanks to all of you who make dreams come true at the University of Nebraska.



## STUDENT'S MOTIVATION IS ELEMENTARY



**BRETT KLUEVER**

Elementary education major,  
UNK

“I chose elementary education because I want to inspire the next Albert Einstein,” said University of Nebraska at Kearney elementary education major Brett Kluever. “It is so cool. As an elementary teacher you create the foundation for what the students will use the rest of their lives.”

A scholarship student from Iowa, Kluever came to UNK for a number of reasons.

“Both my parents came here. I wanted to run track, study music and be a teacher. It has been an extremely good fit.”

“My scholarship has allowed me to do all the things I want to do. In my spare time, I tutor first and fourth graders here in Kearney.”

Kluever is one of the first students to move into Antelope Hall, one of three new residence halls at UNK.

When Kluever graduates in the spring of 2009, he plans to stay in Kearney to teach elementary school.



Brett Kluever, back row, and other UNK scholarship students stand in front of new residence halls on the Kearney campus. In 2007-08, 824 UNK students received 1,151 scholarships created through private gifts to the foundation. Across other campuses: 642 UNMC students received 919 scholarships; 1,321 UNO students received 1,604 scholarships; and 4,101 UNL students received 6,599 scholarships. In addition to student support, nearly one third of all full-time faculty received private support.



## DISCOVERIES COULD SPREAD WORLDWIDE



**TERESA DONZE**  
Graduate student, UNL

Branding cows and moving irrigation pipe on her grandfather's farm near McCook, Neb., gave Teresa Donze the need to see how things work. Today, the self-proclaimed "huge nerd" uses that inquisitive nature to work toward her doctorate in microbiology and molecular biology at the new Ken

Morrison Life Sciences Research Center on the UNL campus.

"The building has much more room than what we had for virology in the Beadle Center," said Donze. "It makes for more interaction and collaboration between students and their professors. It also promotes better learning."

And while it improves her learning, Donze sees the new state-of-the-art research center as something that will do great things for the state of Nebraska, as well.

"Agriculture is important to Nebraska," she said. "But it's not all we do. This facility shows we are on the cutting edge of research with worldwide impact, something that will bring more and different people into the state."

Donze received her undergraduate degree from the University of Nebraska-Lincoln and earned her master's degree at the University of Nebraska at Kearney.





The Ken Morrison Life Sciences Research Center was made possible in part with private gifts. Located north of UNL's College of Law, the \$21 million building will house full labs for 12 scientists researching viruses that threaten plants, animals and people—viruses that often share common ancestors. “Studies on plants can tell us things about animal viruses and vice versa,” said Professor of Plant Pathology James Van Etten, a member of the National Academy of Sciences and co-director of the center. Among the viruses being studied at the center are those causing cervical cancer and HIV in humans, and a virus affecting cattle that costs the industry \$500 million a year. Other UNL projects made possible with private funds include the International Quilt Studies Center & Museum; the Hubbard Rhino Barn at Ashfall Fossil Beds State Historical Park; and the Donald and Lorena Meier Commons and Plaza.



MARY CRAMER, R.N.,  
Ph.D., UNMC

The new College of Public Health building and the College of Nursing addition on the Omaha campus of the University of Nebraska Medical Center are scheduled for completion in 2010. When finished, both will be close to the heart of Mary Cramer. A community/public health nurse by training, the two facilities will personally affect her. But she says they will affect the state even more.

“Right now, due to limited space and faculty, we have had to turn away many qualified applicants to our program,” said Cramer. “These facilities will enable us to expand our educational programs in nursing.”

Cramer believes the new College of Public Health will help with some of today’s most pressing health issues, such as obesity, diabetes and heart disease.

“Many of today’s public health issues are lifestyle related,” she said. “We need a highly trained public health work force, nurses and others, located throughout Nebraska to educate citizens on health promotion and disease prevention—the College of Public Health will allow for more research on these conditions and ensure findings will be communicated to all.”



The Harold M. and Beverly Maurer Center for Public Health at UNMC will be one of the few colleges of public health in the Great Plains region of the United States, and will serve Nebraska plus eight other states. In addition to the building, made possible through a generous gift from Bill and Ruth Scott, 12 new faculty members, three doctorate programs and one master's degree program have recently been added. The college will focus on statewide health concerns, including diabetes, childhood obesity, addictions, health disparities and rural health issues. Elsewhere on the UNMC campus, private funding has made possible the Home Instead Center for Successful Aging, the Weigel Williamson Center for Visual Rehabilitation, and the Michael F. Sorrell Center for Health Science Education.



## BUILDING MORE THAN BRICKS AND MORTAR



**NICOLE MASSARA**

Marketing major, UNO

Nicole Massara is a marketing major at the University of Nebraska at Omaha. From Elkhorn, Neb., she chose UNO because both her parents went there as did her older brother.

“I chose marketing because I like sales,” said Massara. “In marketing you have so much influence. I find

determining what motivates people to buy to be very interesting.”

A scholarship recipient, Nicole sees financial aid to students as essential.

“My scholarships allow me to concentrate on my education and focus on college.”

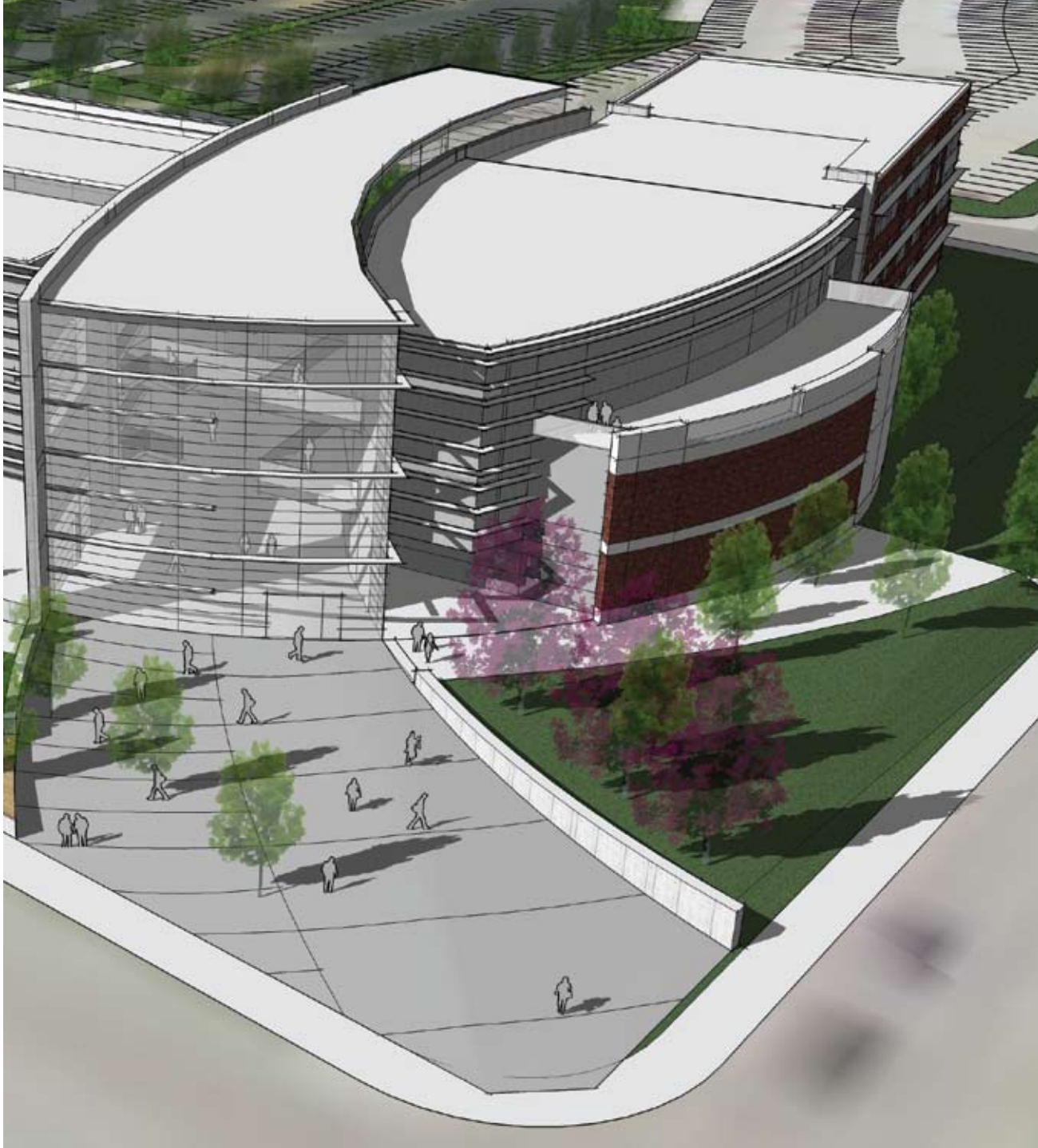
Massara will graduate before the new College of Business Administration building opens in 2010, but she hopes future students appreciate the college’s new home.

“Take a tour through Roskens Hall and see the difference,” she laughs.

Currently, CBA classes are held in 33-year-old Roskens Hall which is scheduled for renovation soon and will become the new home for the College of Education.

Massara sees the new building as just another plus to the campus and her education.

“Anything that improves UNO enhances the value of my degree,” she said.



UNO's new College of Business Administration building, made possible through a private gift from Carl and Joyce Mammel, will include a five-story atrium as the main entrance, a stock ticker board visible to all who enter, a board room, and laboratories devoted to investment sciences, accounting, statistics, real estate and business innovation. Located south of The Peter Kiewit Institute, on UNO's Pacific Street campus, the building will help accommodate growing student enrollment. Also made possible on the UNO campus this year with private gifts is the expansion of the new home for the College of Public Affairs and Community Service.

# \$166.5 million

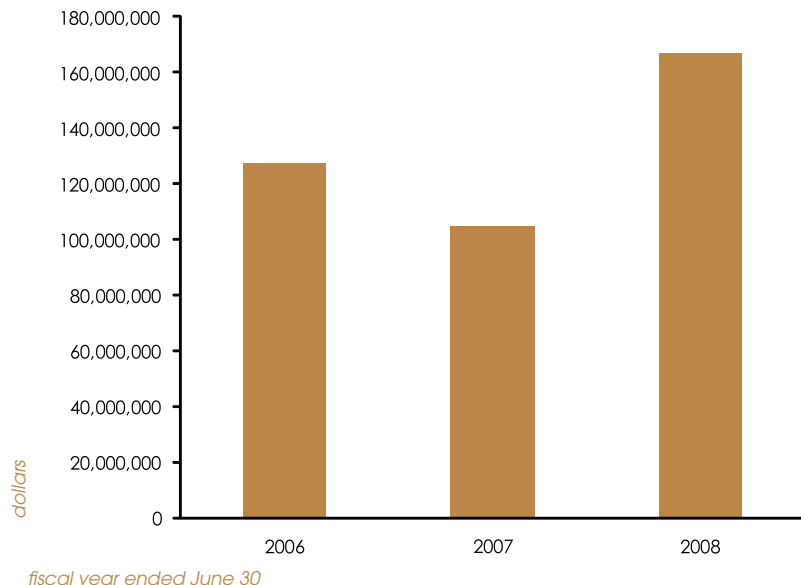
the most ever raised in a single year in total gifts, bequests and life insurance proceeds to support the University of Nebraska (up \$61.8 million from last year)

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## TOTAL GIFTS TO THE FOUNDATION IN 2008

Total gifts, bequests and life insurance proceeds to the foundation totaled \$166,540,748. This is the best fundraising year in the foundation's history. This also represents the third year in a row the fundraising total reached nine digits. The majority of gifts came from individuals (71.5%), followed by other foundations (14.5%), corporations (10.5%) and other organizations (3.5%). More than 99% of these gifts were directed by donors to a specific purpose or campus.

*gifts, bequests and life insurance proceeds*



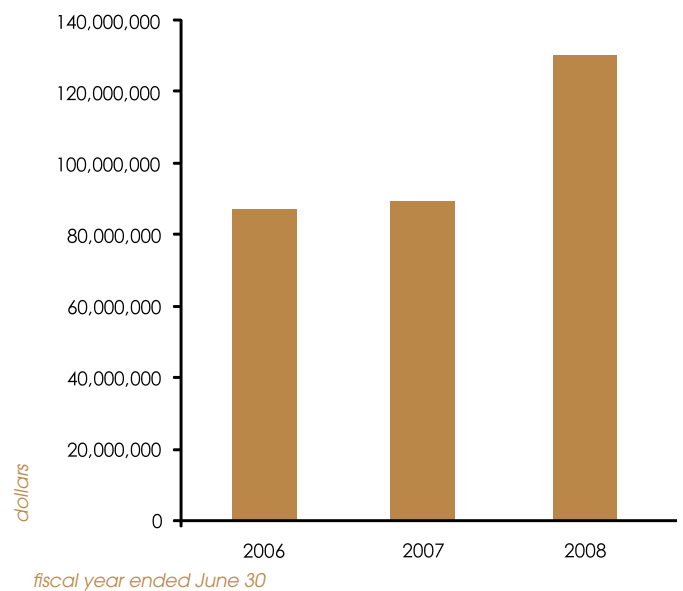
# \$130.1 million

the largest amount ever transferred to the University of Nebraska (up \$40.6 million from last year)

## FUNDS TRANSFERRED TO THE UNIVERSITY IN 2008

The foundation transferred \$130.1 million to the University of Nebraska in 2008. This represents an all-time record. More than \$64.8 million was directed to campus and building improvements, \$35.6 million was directed to academic programs, and almost \$19.2 million was directed to benefit students through scholarships, graduate assistantships and fellowships. In addition, almost \$4.5 million was directed to faculty assistance, and almost \$3.8 million was directed to university research.

*funds transferred to the university of nebraska*



# \$1.6 billion

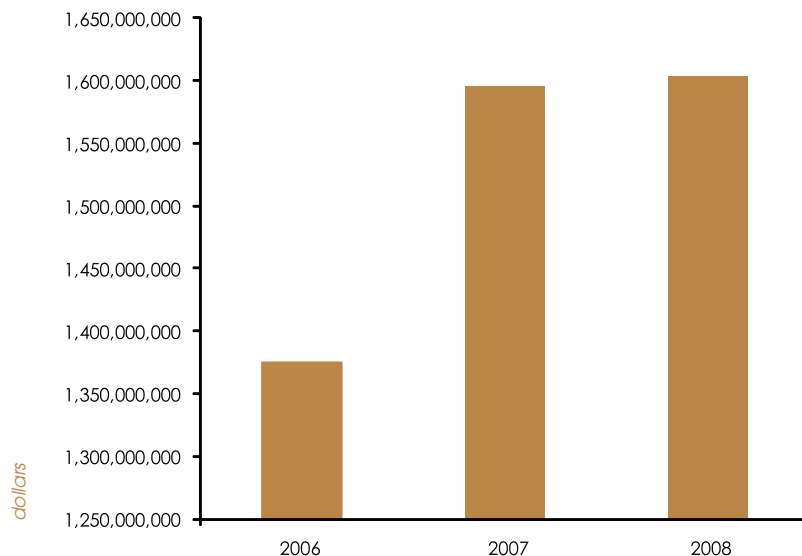
total assets of the University of Nebraska Foundation, **an all-time record** (up \$14.8 million from last year)

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## FOUNDATION'S TOTAL ASSETS IN 2008

Private contributions are managed prudently according to policies developed by the University of Nebraska Foundation's board of directors. On June 30, 2008, the market value of the foundation's assets totaled \$1,605,605,098. The total return on the foundation's main endowment fund was -1.5% for the year ending June 30, 2008, which compares favorably to the -7.8% benchmark return composed of 73% S&P 500 Index and 27% LB Aggregate Bond Index. The main endowment consists of about 4,000 funds created by donors. A copy of the foundation's independent auditors' report is available on the "about us" section of our Web site at [www.nufoundation.org](http://www.nufoundation.org).

*total assets*



*fiscal year ended June 30*



## STATEMENT OF FINANCIAL POSITION

	<i>june 30, 2008</i>	<i>june 30, 2007</i>
<b>ASSETS</b>		
cash and cash equivalents	\$2,523,116	\$1,507,390
temporary cash investments	230,353,515	190,137,151
advances and deposits	13,422	10,289
accounts receivable, net of reserve for bad debts	539,192	418,112
accrued interest receivable	2,276,280	2,097,900
student loans receivable	553,814	501,812
matching funds receivable	1,000	1,000
prepaid expenses	62,576	62,322
pledges receivable	118,222,237	100,989,286
investments*	1,243,820,253	1,289,708,418
property and equipment, net of depreciation	<u>7,239,693</u>	<u>5,356,031</u>
<b>total assets</b>	<b><u>\$1,605,605,098</u></b>	<b><u>\$1,590,789,711</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
advances and accounts payable	\$32,379	\$34,585
university of nebraska benefits payable	2,406,775	2,237,695
scholarships, research, fellowships and professorships payable	3,099,986	4,769,652
accrued vacation payable	661,042	544,200
taxes payable	60,184	52,293
deferred annuities payable	24,935,086	24,690,768
deposits held in custody for others	284,136,522	284,632,020
deferred revenue	<u>1,640,002</u>	<u>1,664,446</u>
<b>total liabilities</b>	<b><u>\$316,971,976</u></b>	<b><u>\$318,625,659</u></b>
<b>net assets</b>	<b><u>\$1,288,633,122</u></b>	<b><u>\$1,272,164,052</u></b>
<b>total liabilities and net assets</b>	<b><u>\$1,605,605,098</u></b>	<b><u>\$1,590,789,711</u></b>

\* See page 18 for breakdown of investments.

## 2008 INVESTMENTS

*June 30, 2008*

## INVESTMENTS STATED AT FAIR VALUE

u.s., state and local government securities and sovereign debt	\$57,757,081
other bonds	18,948,961
common stock	372,796,333
mutual funds (stocks and bonds)	398,946,893
limited partnerships	301,310,051
preferred stock	<u>47,061</u>
<b>subtotal</b>	<b><u><u>\$1,149,806,380</u></u></b>

## INVESTMENTS STATED AT OTHER THAN FAIR VALUE

certificates of deposit, savings and money funds	\$35,149,486
real estate	26,949,786
real estate mortgage and contracts	24,052,633
mineral rights and royalties	31
miscellaneous	3,272,460
cash value of life insurance policies	4,380,985
annuity contracts	<u>208,492</u>
subtotal	<u>94,013,873</u>
<b>total investments</b>	<b><u><u>\$1,243,820,253</u></u></b>

## STATEMENT OF ACTIVITIES

	<i>fiscal year ending june 30, 2008</i>	<i>fiscal year ending june 30, 2007</i>
<b>SUPPORT AND REVENUES</b>		
gifts, bequests and life insurance proceeds	\$166,540,748	\$104,707,258
investment income	39,174,440	35,654,687
realized gain (loss) on sale of assets	60,307,323	78,069,102
unrealized gain (loss) on assets	<u>(91,545,745)</u>	<u>13,702,964</u>
<b>total</b>	<b><u>\$174,476,766</u></b>	<b><u>\$232,134,011</u></b>
<b>EXPENSES - BENEFITS TRANSFERRED TO UNIVERSITY</b>		
student assistance	\$19,154,452	\$15,446,812
faculty assistance	4,472,163	4,457,682
research	3,779,456	6,759,247
academic programs	35,585,712	24,299,446
museum, library and fine arts	1,703,241	2,226,268
campus and building improvements	64,809,078	35,735,639
alumni associations	508,000	508,000
other	<u>90,847</u>	<u>44,917</u>
<b>total benefits transferred</b>	<b><u>\$130,102,949</u></b>	<b><u>\$89,478,011</u></b>
<b>EXPENSES - OPERATIONS AND OTHER</b>		
management and fundraising	\$17,391,255	\$14,568,894
investment and property management	5,608,333	4,943,429
paid to beneficiaries	3,678,261	3,298,892
bad debt and collections	1,373	9,945
depreciation	<u>1,225,525</u>	<u>895,176</u>
<b>total operations and other</b>	<b><u>\$27,904,747</u></b>	<b><u>\$23,716,336</u></b>
<b>total expenses</b>	<b><u>\$158,007,696</u></b>	<b><u>\$113,194,347</u></b>
increase (decrease) in net assets	16,469,070	118,939,664
plus: beginning net assets	<u>1,272,164,052</u>	<u>1,153,224,388</u>
<b>ending net assets</b>	<b><u>\$1,288,633,122</u></b>	<b><u>\$1,272,164,052</u></b>

## CORPORATE OFFICERS AND EXECUTIVES

---

Terry L. Fairfield, *Vice Chair and CEO*

Clarence L. Castner, *President*

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Lori A. Byrne, *Vice President, UNO Campus Director of Development*

Susan G. Crotteau, *Assistant Corporate Secretary, Assistant Vice President, Foundation Administration and University Affairs*

Matthew W. McNair, *Vice President, UNL Campus Director of Development*

Kevin C. Meyer, *Senior Vice President, System Development Programs*

Keith D. Miles, *Vice President, General Counsel and Corporate Secretary*

Daniel H. Morin, *Senior Vice President and Treasurer*

John A. Niemann, *Senior Vice President, Omaha Office*

Chet A. Poehling, *Assistant Corporate Secretary and Assistant Legal Counsel*

Clark A. Rosenlof, *Vice President, Gifts and Capital Projects*

D. Joe Selig, *Senior Vice President, Director of Development, Omaha Office*

Amy M. Volk, *Vice President, UNMC Campus Director of Development*

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Michael S. Dunlap

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Brian C. Hamilton

Ronald L. Harris

Charles Hassebrook, *Chairman, Board of Regents, ex officio*

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Claire D. Johnson

Nancy A. Keegan

H. H. “Hod” Kosman

Robert F. Krohn

Kathryn R. LeBaron

Carl G. Mammel

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Lynn G. Roper

Peter J. Whitted

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 John A. Jeter  
 Frederic H. Kauffman  
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 Angie Muhleisen  
 Gary D. Parker  
 Barbara W. Schaefer  
 Jeffrey L. Schumacher  
 Samuel F. Seever  
 Lisa M. Smith  
 Sheryl K. Snyder  
 Harley D. Bergmeyer, *ex officio*  
 Lawrence J. Arth, *ex officio*

### **Audit**

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 Mark Chronister  
 John C. Goldner  
 Robert B. Harris  
 Jeffrey L. Orr  
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 Lawrence J. Arth, *ex officio*

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 Brian C. Hamilton  
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 Thomas J. Henning  
 William D. Jackman  
 Ralph M. James  
 Tonn M. Ostergard  
 Bradley D. Rodgers  
 Rhonda Seacrest  
 James W. Strand  
 Harley D. Bergmeyer, *ex officio*  
 Lawrence J. Arth, *ex officio*

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 Lawrence J. Arth, *Chair-elect*  
 Clarence L. Castner  
 Michael S. Dunlap  
 Terry L. Fairfield, *ex officio*  
 Brian C. Hamilton  
 Thomas E. Henning  
 Claire D. Johnson  
 Nancy A. Keegan  
 Lynn G. Roper  
 Peter J. Whitted  
 President James B. Milliken, *ex officio*  
 Regent Chuck Hassebrook, *ex officio*

## COMMITTEES

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Deryl F. Hamann  
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Thomas E. Henning  
Claire D. Johnson  
Carl G. Mammel  
Wayne R. McKinney  
William E. Olson Jr.  
James S. Pittenger Jr.  
Lynn G. Roper  
Gregory D. Stine  
Harley D. Bergmeyer, *ex officio*  
Lawrence J. Arth, *ex officio*

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Mary E. Henning  
Linda G. Herman  
Van E. Korell  
Michael A. Minnick  
John A. Selzer  
Gretchen Vondrak  
Barbara V. Weitz  
Cheryl K. Wild  
Harley D. Bergmeyer, *ex officio*  
Lawrence J. Arth, *ex officio*

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Sam R. Brower  
Dick C. E. Davis  
Terry L. Fairfield, *ex officio*  
Ronald L. Harris  
Kathryn R. LeBaron  
John D. Massey  
Catherine M. “Kit” Schmoker  
Mary L. Wahl  
Lawrence J. Arth, *ex officio*  
Harley D. Bergmeyer, *ex officio*

TRUSTEES

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Betty Abel  
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Duane & Phyllis Acklie  
Dean & Gaylene Aden  
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Jeanette Alexis  
Florence Amen  
Harold & Marian Andersen  
John & Catherine Angle  
Joe & Darlene Armstrong  
Rich Armstrong Jr.  
Teresa Armstrong  
Lawrence & Mary Arth  
James & Josephine Asmussen  
Sam & Viann Augustine  
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Damon & Beth Bahensky  
Richard Bailey  
Sam & Joyce Baird  
Joseph & Elizabeth  
    Barton-Dobenin  
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Bill & Mary Ann Beavers  
Harley & Marcia Bergmeyer  
John & Kristin Bergmeyer  
Robert & Joanne Berkshire  
Bradley & Ann Berlin  
Mary Biles  
John & Elaine Blacketer  
Arthur & Susan Blackman  
Don & Jan Blank  
Dottie Bowman  
John & Lynne Boyer  
Richard & Doris Bradley  
John & Nancy Brager  
Perry & Marion Branch Jr.  
Carl & Karen Brasee  
Russell & Louise Brehm  
John & Sonia Breslow  
Edson & Sally Bridges II  
Marvin & Diane Bridges Jr.  
Robert & Joell Brightfelt  
Scott Brittenham  
Sam & Deborah Brower  
Dwayne & Margaret Brown  
Eric & Ruth Brown  
Elizabeth Brownlee  
Newman & Joanne Buckley  
Bob Burkley  
Charles & Marita Burmeister  
Ronald & Shirley Burns  
Richard & Barbara Bush  
Larry & Barbara Butler  
Richard & Mary Cabela  
David Calhoun  
Richard & Mary Celeste Callahan  
Larry & Mary Lynn Callen  
Jack & Karen Campbell Jr.  
Jack & Sally Campbell Jr.



TRUSTEES

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Stephen Carveth	Mike & Marcia De Freece
Richard & Jacqueline Chapin	Donald Dillon
Mark & Jane Chronister	Jerry & Kit Dimon
Patrick & Linda Clare	Sidney & Dawn Dinsdale
Dwight & Marjory Clements	Roy & Gloria Dinsdale
James & Susan Clifton	Rosemary Dixon
Shirley Clifton	Arthur Dobson II
John & Barbara Clinch	Nathan Dodge III & Meg Lauritzen Dodge
Pepi Coffman	Howard & ArVella Doerr
Jon & Connie Cole	Jerome & Tish Druliner
Eugene Conley	George Dudley
John & Jan Connor II	Robert & Karen Duncan
Harold Conroy	Jay & Shirley Dunlap
Daniel & Gail Cook III	Mike & Terri Dunlap
William & Denise Cook III	Douglas & Patricia Durbin
William & Betty Cook Jr.	Steven & Barb Durham
Carol Cope	Marjorie Eaton
Benton Copple	Bill & Deanne Fairfield
Alan & Diana Cramer	Marshall & Mona Faith
Paul Critchlow	Betty Faye Faulkner
Heidi Cuca-Conklin	Neil & Nancy Ferguson
Robert Cunningham	Kenneth & Barbara Fisher
Jeffrey Curtiss	Jane Fleming
Leo Daly III	William & Pamela Fleming
Irving & Anne Dana III	Chester Fliesbach
William Dana & Charlotte Conner	Richard Folda
Robert Daugherty	Burton Folsom
Beatrice Seacrest Davies	Harris & Janice Frankel
Dick & Sharon Davis	Betty Freudenburg
Stanley & Sally Davis	Martha Fricke
Allen Dayton	

TRUSTEES

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Robert & Karen Fricke  
Wayne Gappa  
Gretchen Garcia  
Gary & Kathleen Gates  
James & Eleanor Geist  
Barbara German  
Thomas & Carol Geu  
Martha Gibb  
Bill & Bei Lee Gold II  
John & Kay Goldner  
John & Janice Gradwohl  
Kenneth & Patricia Green  
Mike & Carolyn Green  
Grant & Karen Gregory  
William Griffin &  
    Sharon Marvin-Griffin  
Vinod Gupta  
Randy & Sheri Haas  
John & Nancy Haessler  
Larry & Barbara Hagan  
Veronica Haggart & Charles Work  
Richard & Pat Hahn  
Larry Hall  
Dale & Debbie Hallock  
Deryl & Ramona Hamann  
Brian Hamilton  
Terry & Judy Haney  
Neal Hansen  
Clifford & Martha Hardin  
Leone Harlan  
Charles Harper  
Norman Harris  
Robert & Marilyn Harris  
Ronald & Christine Harris  
Robert & Maryanne Harry  
Fred Hawkins Sr.  
Frederick & Marianne Hawkins Jr.  
Clifford & Meredith Hayes  
Norman & Debra Hedgecock  
Bruce & Carol Hendrickson  
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