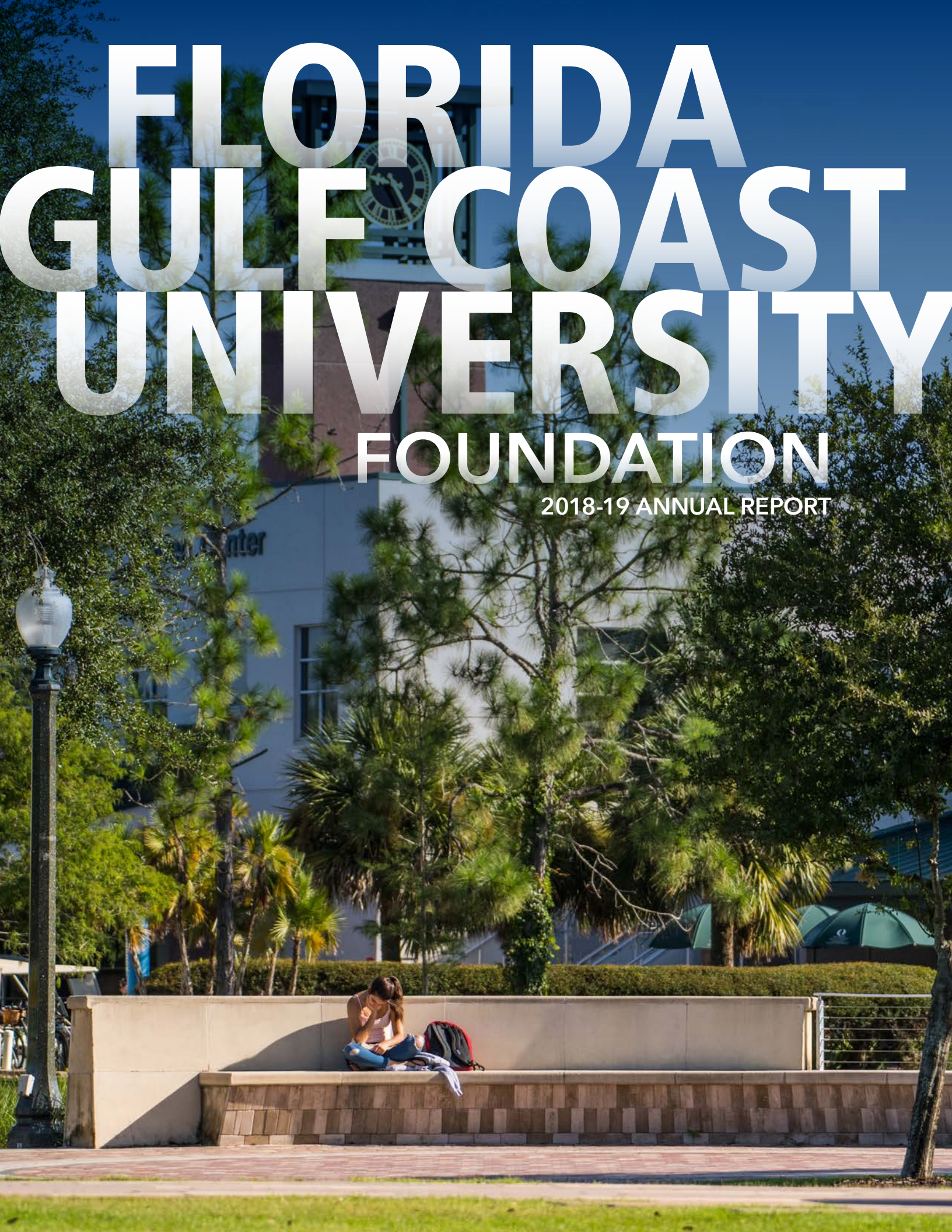


FLORIDA GULF COAST UNIVERSITY FOUNDATION

2018-19 ANNUAL REPORT



FOUNDATION OFFICERS 2018-19



David Holmes
Chairperson



David Call
Vice Chairperson



Timothy J. Cartwright
Treasurer



Kimberly L. Johnson, Esq.
Secretary

MEMBERS

Lawrence Antonucci
Timothy Cartwright
Harry Casimir
Thomas Corcoran
Dean Fjelstul
Joseph Gammons
Mary Beth Geier
Ann Hamilton
Dennis Hansch
Michael Hartley
David Holmes
Laura Holquist
Kimberly Johnson
Charles Ketteman
Alex Lambros
Dan Lavender
James Nathan
Geurt Peet
Travus Pope
Jeff Provol
Kimberly Reese
Mayela Rosales
Joseph Schortz
Samantha Scott
Lee Seidler
Allen Weiss
Nancy Wickham

FOUNDATION FELLOWS

Barron Collier III
J. Dudley Goodlette
Ben Hill Griffin, III, L.H.D.
Alan Korest
Bernard Lester
David Lucas
Juliet Sproul

EX-OFFICIO (Voting members)

Michael Martin
President, FGCU
J. Leo Montgomery
Board of Trustee Liaison

EX-OFFICIO (Non-voting members)

Jesse Bouchard
*Alumni Association
Board Chair*
Robert Ryan, M.D.
Eagles Club Chair

CHAIRPERSONS EMERITI

Richard Ackert
David Call
Joseph Catti
Miller Couse
Charles Edwards
Jeffrey Fridkin
John Fumagalli
William Horowitz
Charles Idelson
James Knupp
Donald "Chip" Lesch
Steve McIntosh
Edward Morton
Fred Pezeshkan
David Powell
Duane Stranahan
Peter Sulick
Linda Taylor
Charles Winton

TO CONTACT THE FGCU FOUNDATION OFFICE:

Please call **(239) 590-1067** Fax: **(239) 590-1070**
fgcu.edu/foundation

LEGACY & EAGLE SOCIETIES

LEGACY SOCIETY

Established in 2005, the Legacy Society recognizes friends and alumni who have included Florida Gulf Coast University in their estate plans. This special group of forward-thinkers has partnered with FGCU to plan for the University's future. These gifts contribute to FGCU's ability to provide for academic excellence, student success, scholarships and community and regional impact.

- ▶ Richard C. and Linda Sue Ackert
- ▶ Guy Almeling and Linda Sebastian
- ▶ Anonymous
- ▶ Joan and William Attridge
- ▶ Mr. and Mrs. Gray C. Ballman
- ▶ Mr. and Mrs. Robert J. Batson
- ▶ Dr. Fay R. Biles
- ▶ Jane S. Brenner
- ▶ Mr. Jeffrey Bristol
- ▶ Dr. and Mrs. H.J. Burnette
- ▶ Ms. Norma Callahan
- ▶ Mr. and Mrs. Edmund Catalano
- ▶ Mrs. Janet Cohen
- ▶ Mrs. Carolyn E. Conant-Adair
- ▶ Myra Janco Daniels
- ▶ Dr. and Mrs. Amal K. Das
- ▶ The Bill Eshbaugh Family
- ▶ Mr. and Mrs. Michael A. Fazio
- ▶ Mr. Robert Feir
- ▶ Dean and Alice Fjelstul
- ▶ George and Rebecca Fogg
- ▶ Dr. William J. Garbey
- ▶ Carolyn and Charles Gould
- ▶ Ms. Linda Guerrine
- ▶ John and Dorothy Guigon
- ▶ Larry and Judy Halpin
- ▶ Ann H. Hamilton
- ▶ Denise Heinemann, Ph.D., RN
- ▶ Mr. H. Richard Hendler
- ▶ Mrs. Phyllis Herman
- ▶ Mrs. Mary Lou Hillier
- ▶ Mr. and Mrs. Harvey Hilton
- Mrs. Judith P. Hunter
- ▶ Mrs. LaVonne Johnson
- ▶ Ms. Carol M. Jonson
- ▶ Alan G. and Sandra R. Kaplan
- ▶ William Keser
- ▶ Jim and Lynn Knupp
- ▶ Cliff and Kimberly Langenbach
- ▶ Mrs. Patricia Latter
- ▶ Bonnie Lincoln
- ▶ Dr. John R. and Mrs. Veora Little
- ▶ Gary Long
- ▶ Suzanne Low
- ▶ Linda and David Lucas
- ▶ Gene Majewski
- ▶ Ms. Elissa D. Manna
- ▶ Dr. Elaine N. Marieb*
- ▶ Mr. and Mrs. John Nejman
- ▶ Mr. Michael Peceri
- ▶ Wes and Yvette Powell
- ▶ G. Jeffrey Provol
- ▶ Gail Rumble*
- ▶ Mr. and Mrs. Michael J. Schroeder
- ▶ Janet Schwenn
- ▶ Lee and Gene Seidler
- ▶ Mrs. Ruth M. Service*
- ▶ Ronald Shaffer
- ▶ Karl and Louise Sheffield
- ▶ Mr. Robert W. Shrader*
- ▶ Dr. Jo Stecher
- ▶ Mr. and Mrs. John M. Stimson
- ▶ Dr. George W. Sypert and Dr. E. J. Arpin
- ▶ Michael W. and Mary I. Thompson
- ▶ Mrs. Ruth U. Tobe
- ▶ Dr. and Mrs. Keith Trowbridge
- ▶ Colonel and Mrs. Dennis P. Vasey
- ▶ Ron Wallace and Naomi Bloom
- ▶ Mr. and Mrs. David and Cecile Wang

* *DECEASED*

It is with great pleasure and gratitude that we acknowledge those who have so generously supported the University since the Florida Gulf Coast University Foundation was established. In addition to those listed below, many others have supported FGCU through direct assistance to students, colleges, programs, and activities. We extend our thanks to these donors as well.

EAGLE SOCIETY

The Eagle Society recognizes donors who have contributed \$1 million or more. **Bold** denotes membership in the Order of the Majestic Eagle with lifetime giving of \$2 million or more.

- ▶ **Alico, Inc.**
- ▶ **Anonymous**
- ▶ **Backe Foundation**
- ▶ Mr. David and Dr. Alise Bartley
- ▶ Blair Foundation
- ▶ CenturyLink Business
- ▶ **Janet and Harvey* Cohen**
- ▶ **Community Health Association, Inc.**
- ▶ The Conservancy of Southwest Florida
- ▶ **Myra Janco Daniels**
- ▶ **Mary E. Dooner Foundation**
- ▶ Dean and Alice Fjelstul
- ▶ George and Rebecca Fogg
- ▶ The Freeman Family
- ▶ Dr. William J. Garbey
- ▶ **Ginn Resorts Foundation**
- ▶ **Mickey and Claudia Gordon**
- ▶ **Mr. and Mrs. John V. Guigon**
- ▶ Michael D. and Karen J. Hartley
- ▶ **Alan G. and Sandra R. Kaplan**
- ▶ **Mr. and Mrs. Scott B. Kapnick**
- ▶ **Kelly Tractor Co.**
- ▶ **Kitson & Partners**
- ▶ **Peter D. and Eleanore A. Kleist Foundation**
- ▶ **Mr. and Mrs.* Alan Korest**
- ▶ **Lee County Board of County Commissioners**
- ▶ Lee Health Foundation
- ▶ **Linda and David Lucas**
- ▶ **Dr. Elaine N. Marieb***
- ▶ Moorings Park
- ▶ Naples Botanical Garden
- ▶ **Naples Children and Education Foundation**
- ▶ **NCH Healthcare System**
- ▶ Maurizio and Laura Nisita
- ▶ Dean and Jane Schreiner
- ▶ **Richard M. Schulze Family Foundation**
- ▶ **Gene and Lee Seidler**
- ▶ Mr. and Mrs. Karl S. Sheffield
- ▶ Juliet C. Sproul
- ▶ James and Donna Sublett
- ▶ **SWFL Children's Charities, Inc.**
- ▶ Norman and Nancy Vester
- ▶ **Mr. and Mrs. David and Cecile Wang**
- ▶ Wells Fargo
- ▶ **The Whitaker Foundation**

* *DECEASED*

NEW ENDOWMENTS

Endowed funds cover a wealth of purposes – programs, scholarships, buildings, professorships. What they all have in common is that the donors seek to make contributions that will last in perpetuity.

ENDOWED FUNDS CREATED IN 2018-19

- ▶ Alan & Jacquelin Cadkin Foundation Educational Engagement Endowment
- ▶ Captains for Clean Water Brett McKinstry Endowed Fund
- ▶ Julian Ellis, Jr. Memorial Scholarship Endowed Fund
- ▶ Environmental Health & Safety Scholarship Endowed Fund
- ▶ Faculty Senate Student-Athlete Scholarship Endowed Fund
- ▶ John Herman Biodiversity Studies Opportunity Scholarship Endowed Fund
- ▶ Officer Adam Jobbers-Miller Memorial Scholarship Endowed Fund
- ▶ Lee Coast MOAA Scholarship Endowed Fund
- ▶ Dean K. Norbeck and Susan E. Norbeck Endowed Scholarship
- ▶ John R. Opel First Generation Scholarship Endowed Fund
- ▶ Jacqueline A. Welch Scholarship Endowed Fund
- ▶ U.A. Whitaker College of Engineering Equipment Endowed Fund
- ▶ Wright Construction Group Scholarship Endowed Fund



Florida Gulf Coast University Foundation, Inc.

Statement of Net Position

June 30, 2019

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$19,306,762
Investments	836,723
Accounts receivable	5,750
Prepaid expenses	101,535
Pledges receivable	812,300
Royalties receivable	10,705
Total current assets	\$21,073,775

NONCURRENT ASSETS

Restricted investments	\$100,030,244
Prepaid expenses, net of current portion	34,670
Pledges receivable, net of current portion	1,548,368
Surrender value of insurance policy	167,652
Land held for investment	322,321
Land held for sale	16,186
Land holdings	11,693,500
Total noncurrent assets	\$113,812,941

TOTAL ASSETS **\$134,886,716**

LIABILITIES AND NET POSITION

CURRENT LIABILITIES

Accounts payable	\$117,765
Gift annuities payable	82,172
Total current liabilities	\$199,937

NONCURRENT LIABILITIES

Gift annuities payable, net of current portion	\$455,869
Total noncurrent liabilities	\$455,869
Total liabilities	\$655,806

DEFERRED INFLOWS OF RESOURCES

Gift annuities	\$1,041,744
----------------	-------------

NET POSITION

Restricted	
Expendable	\$47,079,978
Nonexpendable endowment	76,570,630
Unrestricted	9,538,558
TOTAL NET POSITION	\$133,189,166

FINANCIALS

Statement of revenues, expenses and changes in net position

For the fiscal year ended June 30, 2019

OPERATING REVENUES

Contributions	\$12,031,604
Other income	3,229,876
Total operating revenue	\$15,261,480

OPERATING EXPENSES

Program services:	
Program fees	\$4,194,608
Scholarships	3,763,027
University support	10,004,356
General and administrative expenses	2,089,706
	20,051,697
Other expenses:	
Amortization	27,144
	27,144
Total operating expenses	\$20,078,841
Operating loss	(\$4,817,361)

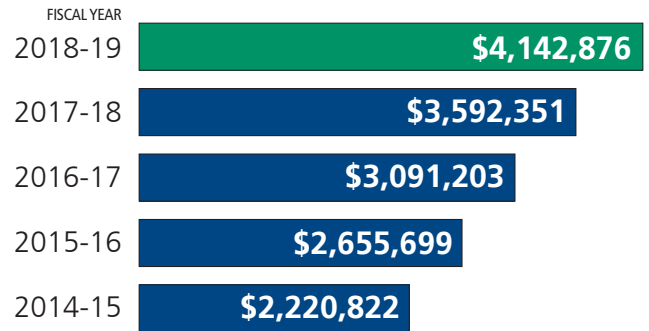
NON-OPERATING REVENUES

Interest earnings	\$486,132
Net investment earnings	6,523,265
Total nonoperating revenues	\$7,009,397
Income before endowment contributions	\$2,192,036

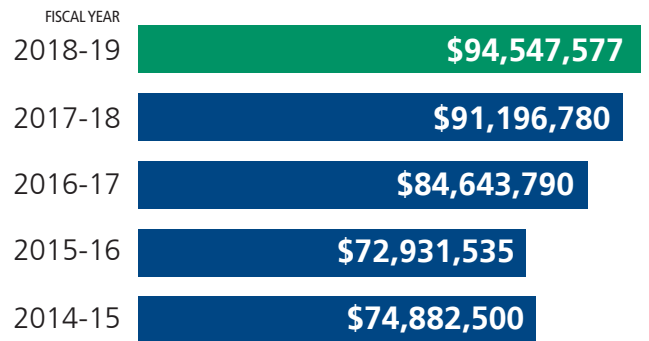
ENDOWMENT CONTRIBUTIONS

Contributions to endowments	\$1,049,802
Change in net position	\$3,241,838
NET POSITION, beginning of year	\$129,947,328
NET POSITION, end of year	\$133,189,166

Scholarships issued by the Foundation over the past five years:



The endowment over the past five years:



Breakdown of the endowment fund*

