

# FGCU

FLORIDA GULF COAST UNIVERSITY FOUNDATION  
ANNUAL REPORT 2019-20



# FOUNDATION OFFICERS 2019-20



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**Mayela Rosales**  
Vice Chairperson



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*Board of Trustee Liaison*

### EX-OFFICIO (Non-voting members)

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Board Chair*  
Robert Ryan, M.D.  
*Eagles Club Chair*

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Miller Couse  
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Charles Idelson  
James Knupp  
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David Powell  
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Linda Taylor  
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## TO CONTACT THE FGCU FOUNDATION OFFICE:

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

- ▶ Dr. Z. Allen and Conda Abbott
- ▶ Richard C. and Linda Sue Ackert
- ▶ Guy Almeling and Linda Sebastian
- ▶ Anonymous
- ▶ Joan and William Attridge
- ▶ Mr. and Mrs. Gray C. Ballman
- ▶ James R. and Susan G. Barnett
- ▶ Mr. and Mrs. Robert J. Batson
- ▶ Dr. Fay R. Biles\*
- ▶ Naomi Bloom
- ▶ Jane S. Brenner
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- ▶ Myra Janco Daniels
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- ▶ Mr. Frank Daveler\*
- ▶ The Bill Eshbaugh Family
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- ▶ Mr. Robert Feir
- ▶ Dean and Alice Fjelstul
- ▶ George and Rebecca Fogg
- ▶ Dr. William J. Garbey
- ▶ Mary E. Giddens
- ▶ 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
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- ▶ 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
- ▶ Garry Long
- ▶ Suzanne Low
- ▶ Linda and David Lucas
- ▶ Gene Majewski
- ▶ Ms. Elissa D. Manna
- ▶ Mr. and Mrs. John Nejman
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- ▶ Wes and Yvette Powell
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- ▶ Graham and Meg Scott
- ▶ Lee and Gene Seidler
- ▶ Ronald Shaffer
- ▶ Karl and Alice Sheffield
- ▶ Dr. Jo Stecher
- ▶ Mr. and Mrs. John M. Stimson
- ▶ Dr. George W. Sybert and Dr. E. J. Arpin
- ▶ Robert M. and Linda K. Taylor
- ▶ Michael W. and Mary I. Thompson
- ▶ Mrs. Ruth U. Tobe
- ▶ Dr. and Mrs. Keith Trowbridge
- ▶ Colonel and Mrs. Dennis P. Vasey
- ▶ Mr. and Mrs. David\* and Cecile Wang
- ▶ Cliff and Trish Welles

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**
- ▶ **Frank G. Daveler\***
- ▶ **Mary E. Dooner Foundation**
- ▶ Elite DNA Therapy Services
- ▶ FineMark National Bank & Trust
- ▶ 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
- ▶ Rist Family Foundation
- ▶ Christopher and Brianne Sale
- ▶ 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 2019-20

- ▶ Brooks & Freund Scholarship Endowed Fund
- ▶ Edison National Bank Scholarship Endowed Fund
- ▶ Ellie Fox Endowed Fund
- ▶ Ellie Fox Endowed Scholarship Fund
- ▶ Helen K. "Honey" Gardiner Memorial Scholarship Endowed Fund
- ▶ Alan G. and Sandra R. Kaplan Scholarship Fund
- ▶ Kettelman Literacy Festival Endowed Fund
- ▶ Tegan D. Lane Scholarship Endowed Fund
- ▶ Iqbal and Shelby Mamdani Scholarship Endowed Fund
- ▶ Pryor Family Scholarship Endowed Fund
- ▶ Gail Brinker Rumble Scholarship Fund
- ▶ Sanibel FlyFishers Club Scholarship Endowed Fund
- ▶ Scotlynn USA Scholarship Endowed Fund
- ▶ Student Success Excellence & Innovation Program Endowed Fund
- ▶ Sally Sitta Memorial Scholarship Endowed Fund
- ▶ Mary I. and Michael W. Thompson Scholarship Endowed Fund
- ▶ Jonathan M. Unger Memorial Scholarship Endowed Fund
- ▶ Vasey Wetland Fellow Endowed Fund



# Florida Gulf Coast University Foundation, Inc.

## Statement of Net Position

June 30, 2020

### ASSETS

#### CURRENT ASSETS

Cash and cash equivalents	\$20,458,825
Investments	1,625,868
Accounts receivable	3,150
Prepaid expenses	78,871
Pledges receivable	1,966,282
<b>Total current assets</b>	<b>\$24,132,996</b>

#### NONCURRENT ASSETS

Restricted investments	\$105,575,794
Prepaid expenses, net of current portion	20,428
Pledges receivable, net of current portion	6,328,226
Surrender value of insurance policy	217,903
Land held for investment	231,321
Land held for resale	16,186
Land holdings	11,587,500
<b>Total noncurrent assets</b>	<b>\$123,977,358</b>

**TOTAL ASSETS** \$148,110,354

### LIABILITIES, DEFERRED INFLOWS AND NET POSITION

#### CURRENT LIABILITIES

Accounts payable	\$260,305
Gift annuities payable	117,669
<b>Total current liabilities</b>	<b>\$377,974</b>

#### NONCURRENT LIABILITIES

Gift annuities payable, net of current portion	\$614,980
<b>Total noncurrent liabilities</b>	<b>\$614,980</b>
<b>Total liabilities</b>	<b>\$992,954</b>

#### DEFERRED INFLOWS OF RESOURCES

Gift annuities	\$1,405,450
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#### NET POSITION

Restricted	
Expendable	\$52,508,980
Nonexpendable endowment	83,087,416
Unrestricted	10,115,554
<b>TOTAL NET POSITION</b>	<b>\$145,711,950</b>

## FINANCIALS

# Florida Gulf Coast University Foundation, Inc.

Statement of revenues, expenses  
and changes in net position

For the fiscal year ended June 30, 2020

### OPERATING REVENUES

Contributions . . . . .	\$17,897,775
Other income . . . . .	2,406,779
<b>Total operating revenue . . . . .</b>	<b>\$20,304,554</b>

### OPERATING EXPENSES

Program services:	
Program fees . . . . .	\$3,540,079
Scholarships . . . . .	3,802,727
University support . . . . .	8,984,435
General and administrative expenses . . . . .	1,677,333
	18,004,574
Other expenses:	
Amortization . . . . .	30,606
<b>Total operating expenses . . . . .</b>	<b>\$18,035,180</b>
<b>Operating income . . . . .</b>	<b>\$2,269,374</b>

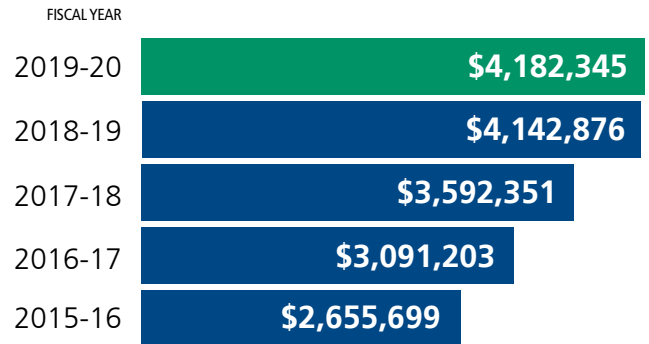
### NON-OPERATING REVENUES

Interest earnings . . . . .	\$371,806
Net investment earnings . . . . .	3,502,625
<b>Total nonoperating revenues . . . . .</b>	<b>\$3,874,431</b>
<b>Income before endowment contributions . . . . .</b>	<b>\$6,143,805</b>

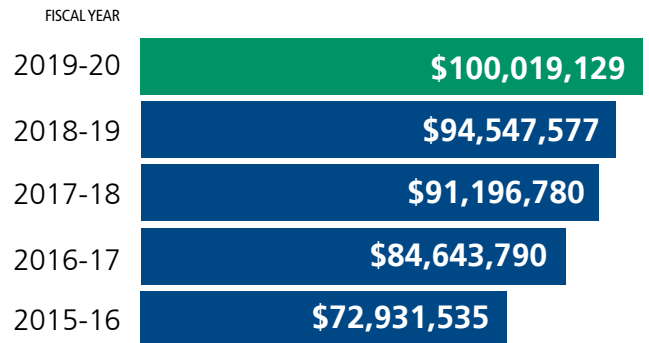
### ENDOWMENT CONTRIBUTIONS

Contributions to endowments . . . . .	\$6,378,979
<b>Change in net position . . . . .</b>	<b>\$12,522,784</b>
<b>NET POSITION, beginning of year . . . . .</b>	<b>\$133,189,166</b>
<b>NET POSITION, end of year . . . . .</b>	<b>\$145,711,950</b>

Scholarships issued by the Foundation  
over the past five years:



The endowment over  
the past five years:



Breakdown of the endowment fund\*

