

CLARION UNIVERSITY FOUNDATION, INC.  
2013-2014

# *Annual Report*

**COURAGEOUS.**  
*confident.*  
**CLARION.**



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Clarion University Foundation, Inc.

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IT WAS THROUGH  
A SPIRIT OF  
*volunteerism,  
participation,  
hard work and  
focused planning  
for the future*  
THAT WE HAVE  
MANY SUCCESSES  
TO REPORT.

Clarion University Foundation has closed its books on the latest fiscal year ended June 30, 2014. In doing so it is appropriate to recognize the achievements of this past year and the individuals that contributed to these. It was through a spirit of volunteerism, participation, hard work and focused planning for the future that we have many successes to report.

During the past year we said thank you to Mr. Charles P. Leach, Jr. who had led the Board of Directors for the past 19 years. Chuck has stepped down from that role to now serve as Past President and a mentor to all of us remaining on the Board. Also, Mr. James E. Kriebel was wished a happy "retirement" after serving 19 years as its President-Elect. Several other members moved off the Board and we express our appreciation and sincere thanks to each of them for stewarding the Foundation for so many years-years filled with promise, discovery, and dramatic growth and support for the University.

Of note for this past year, the Foundation received private support surpassing two million dollars. We are sincerely grateful to our donors who entrusted us with properly directing those monies.

We also provided support to the University of almost six million dollars. This funding aided nearly 900 students with scholarship awards. It provided varied operational support for the University as well as funding for programs like the week-long Mystical Arts of Tibet, a program on "Authentic Leadership," and support of 537 Clarion: Community Learning Workshops, to name a few.

There were many touching events and stories that evolved from the Foundation's mission of supporting the University and the region. Some of these stories we'd like to share with you in this report. Please take a moment and peruse these pages and hopefully they will serve as an impetus for you to be part of the exciting future we envision for Clarion University.

Clarion University Foundation will celebrate its 45<sup>th</sup> anniversary this year. With the history of progress written by past Board members and the commitment of a new team of officers and current directors, our focus is clear. We will strive to create an environment conducive to the completion of a successful student experience that encompasses recruitment, retention, recognition, placement and eventually giving back. We will prove ourselves Courageous, Confident, Clarion.

All the best,

*Jane K. France*  
Jane K. France, President

## GROWING OUR ENDOWMENT ENDOWMENT BALANCE FY05-FY 14



As you can see, our Foundation has seen tremendous growth and development over our recent history and this past year was no exception. I too wish to express the appreciation of all to those who have led our organization for so many years, most notably, Chuck Leach and Jim Kriebel.

## CONDENSED BALANCE SHEET JUNE 30, 2014

ASSETS	June 30, 2014	June 30, 2013
Cash, Cash Equiv., Other Current Assets	\$67,644,402	\$14,361,940
Investments	30,737,736	25,270,888
Other Long Term Assets	55,529,049	51,594,588
<b>TOTAL ASSETS*</b>	<b>\$153,911,187</b>	<b>\$91,227,416</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts Payable and Accrued Expenses	\$4,231,463	\$4,525,757
Debt Outstanding	107,230,754	49,648,217
<i>Total Liabilities</i>	<i>111,462,217</i>	<i>54,173,974</i>
Unrestricted Net Assets	10,553,009	8,519,467
Temporarily Restricted Net Assets	14,155,366	11,506,920
Permanently Restricted Net Assets	17,740,595	17,027,055
<i>Total Net Assets</i>	<i>42,448,970</i>	<i>37,053,442</i>
<b>TOTAL LIABILITIES AND NET ASSETS*</b>	<b>\$153,911,187</b>	<b>\$91,227,416</b>

\*SIGNIFICANT INCREASE OF ASSETS AND LIABILITIES OVER PRIOR YEAR DUE TO CONSTRUCTION OF ADDITIONAL ON-CAMPUS STUDENT HOUSING FINANCED BY THE FOUNDATION.



Tibetan monks created an intricate sand mandala during a week-long visit in April, sponsored by the Mary L. Seifert Cultural Endowment of Clarion University Foundation, Inc.

We indeed have been fortunate. Thank you all for your service and support. We always must remember we cannot do what we do without you, our donors and benefactors and we thank you. Finally, I wish to express our appreciation to the staff which continues to meet the daily challenges that face us each day. The organization has grown this last year and will continue to grow to better meet the needs of our University and the region. We now look to the future with our new board leadership with the same excitement and expectation.

We have seen our share of challenges this last year, but we raised private support, we continued work at the Barnes Biotechnology Business Development Center, we assisted students through scholarships and programs, and we began the largest project in our history, the Suites II project on campus worth \$60,450,000, to name a few. As we now celebrate our 45<sup>th</sup> anniversary, who knows what will be next as we continue to fulfill our mission of support.

I hope you have enjoyed reading our annual report and if you wish to get involved, make the Clarion call to us...we have a way of fulfilling peoples' visions... We will remain, Courageous, Confident, Clarion.

Thank you,

Michael R. Keefer, FACHE  
Chief Executive Officer

University Club:  
\$5,000 OR MORE

# Donor Report

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*\* Donor passed away in the year reported*

“ I didn't have to worry about passing up a stellar internship or academic seminar opportunity, because I had the luxury to utilize my out-of-class time toward professional development instead of working an extra job to make ends meet. ”

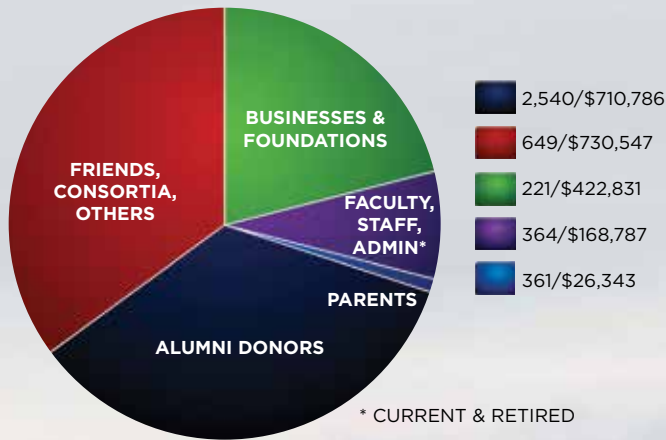


PRINCE MATTHEWS.....

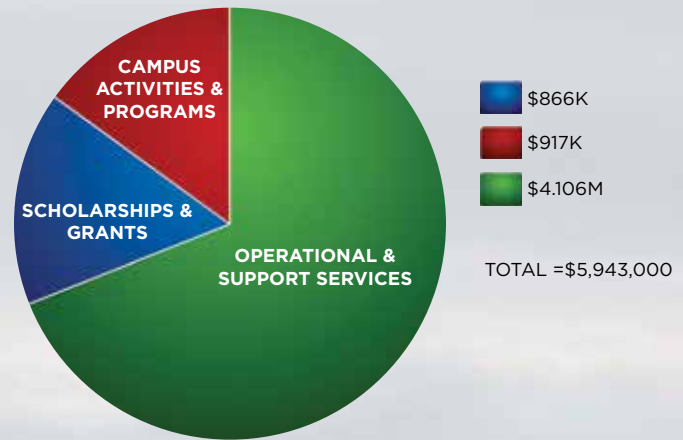
Prince Matthews will graduate in spring 2015 with a B.S. in political science. From there, he will shoot for the stars: he wants to run for the 9<sup>th</sup> District City Council of his hometown, Pittsburgh; run for the mayor of Pittsburgh; or perhaps attend one of several highly competitive, internationally known graduate schools.

For Matthews, the best preparation he has had for his future came from receiving scholarships such as the John S. Shropshire Scholarship and the W.E.B. Dubois Award. Having them to back his financial needs for books and other school supplies is secondary to the real treasure these awards provide him: time.

## 2013-2014 CONTRIBUTION REVENUE (4,135 DONORS/\$2,059,274)



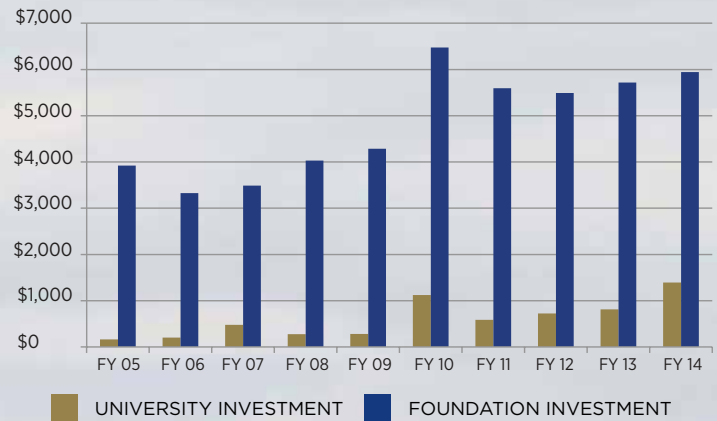
## FY 2014 SUPPORT BY CATEGORY (REPRESENTED IN THOUSANDS)



## RETURN ON INVESTMENT

	INVESTMENT BY CU	FOUNDATION SUPPORT TO CU	RETURN ON INVESTMENT
FY05	163,260	3,920,147	24.0
FY06	202,212	3,328,506	16.5
FY07	476,143	3,487,415	7.3
FY08	277,944	4,031,500	14.5
FY09	282,265	4,286,138	15.2
FY10	1,124,241	6,476,156	5.8
FY11	588,004	5,593,161	9.5
FY12	723,871	5,488,551	7.6
FY13	813,042	5,719,033	7.0
FY14	1,394,642	5,942,620	4.3
<b>10-Yr Total</b>	<b>6,045,624</b>	<b>48,273,227</b>	<b>8.0</b>

## FOUNDATION SUPPORT TO CLARION UNIVERSITY



ON AVERAGE OVER THE LAST 10-YEAR PERIOD, THE UNIVERSITY HAS RECEIVED \$8 FOR EVERY \$1 INVESTED WITH THE FOUNDATION.

## President's Club:

**\$2,500-\$4,999**

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\* Donor passed away in the year reported

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\$1,000-\$2,499

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“By receiving the Christopher J. Stahlman Memorial Scholarship and having the extra assistance, I was able to ease the financial burden during my first two years.”

EMILY SCHIERBERL



Emily Schierberl is in her ninth semester at Clarion University and will graduate in December with degrees in economics, finance and international business. She believes that her chance to experience the aspects of Clarion

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truly came from receiving the Christopher J. Stahlman Memorial Scholarship.

program," she said. "Clarion has proven to be the best choice I could have made."

Applying for and receiving the award solidified her choice to attend Clarion. Schierberl also credits her presence on campus to the international status of the business school. "It's a small, personable, yet recognizable

Schierberl plans to pursue her master's degree in economics, eventually becoming a professor of international economics.

*For a complete list of donors giving \$250 and above and the Clarion University G.O.L.D alumni listing, visit [www.clarion.edu/donorwall](http://www.clarion.edu/donorwall)*

*The listing of names of our contributors is subject to error, both human and computer. If there is an error, please accept our apology and bring it to our attention*

*\* Donor passed away in the year reported*

“They (the Foundation) believe in me and see that I have the potential to become an excellent teacher,”

**GEORGIA YAMALIS**



Receiving the highly sought-after Education Department Foundation Scholarship once is an achievement, but Georgia Yamalis has earned the scholarship twice. It has not only helped her pay for school, but it has also boosted her confidence.

“The early childhood/special education major applied for the scholarship when she saw it on a bulletin board in Stevens Hall, and it has helped her in completing her last year at Clarion.

The senior from Pittsburgh said she feels right at home on campus, the class sizes suit her well, and she knows she can depend on faculty to help her achieve her goals, because “the professors know you and do whatever it takes to help you succeed.”

Yamalis will complete student teaching during the spring semester and hopes to remain in her hometown to teach first or second grade.

“I lost my father when I was 11, and receiving this scholarship helps me to continue his passion for Boy Scouts; I became an Eagle Scout in honor of him.”

**NICHOLAS ESSOCK**



Nicholas Essock of York chose Clarion based on the superiority of the speech pathology program. Essock, who will graduate in May, plans to pursue his master’s degree so that he can work in a hospital or rehabilitation setting.

At Clarion, Essock has received the Mary Catherine Murphy Schierberl Leadership Scholarship twice, which he credits to his academics and work as an Eagle Scout. He has also been a three-time recipient of the Bobbi Scholarship, awarded to students who have lost a parent. The combination of these achievements has personally touched Essock.

Students such as Essock are able to find and apply for scholarships that not only help them through their education at Clarion, but also connect them on a personal level to the Clarion community.

**CLARION UNIVERSITY FOUNDATION, INC.**

Seifert-Mooney Center for Advancement  
Clarion University of Pennsylvania  
840 Wood Street, Clarion, PA 16214-1232

Phone: 814-393-2572 (TTY/TDD): 814-393-1601

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